

METROPOLITAN EXPOSITION-RECREATION COMMISSION

RESOLUTION NO. 60

Approving funds for audit and inventory in connection with the City of Portland and Metropolitan Service District Agreement Regarding Consolidation of Regional Convention, Trade, Spectator and Performing Arts Facilities.

The Metropolitan Exposition-Recreation Commission finds:

1. That Section 7, A through H. (Money Transfers, Accounting, and Auditing) of the Agreement Regarding Consolidation requires an audit of certain E-R Commission facilities accounts.

a. That Metropolitan Service District's approved auditor, KPMG Peat Marwick is qualified to perform the work.

b. That the cost of the work is not to exceed Twenty-three Thousand Dollars (\$23,000) and will be shared equally by the Metro Exposition-Recreation Commission and the Metropolitan Service District.

2. That Section 3, A. through E. (Real and Personal Property) of the Agreement Regarding Consolidation requires, on or before January 4, 1990, or as soon as practicable thereafter, Metro and Metro ERC to prepare an initial inventory of all personal and real property possessed by ERC and all records related thereto. The initial inventory shall be the basis for identifying all property for which Metro shall assume responsibility hereunder.

a. That a scope of work was developed in cooperation with Metro and Metro staff and an RFP has been issued with responses due April 12, 1990.


b. That the estimated contract will be under Twenty Thousand Dollars (\$20,000) and will be shared equally by the Metro Exposition-Recreation Commission and the Metropolitan Service District.

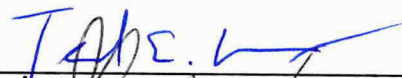
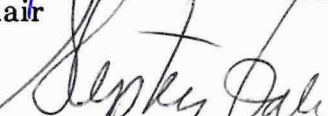
3. That the Metro ERC has adequate funds available in Professional Services to cover its share of the cash accounts audit and the initial inventory and appraisal of fixed assets.

BE IT THEREFORE RESOLVED that the Commission approves up to \$21,500 for an audit of certain cash accounts and the initial inventory and appraisal of fixed assets as required in Section 7 and Section 3 of the Agreement Regarding Consolidation.

Passed by the Commission on April 11, 1990.

APPROVED AS TO FORM:

  
Metro General Counsel

  
Chair  
  
Secretary/Treasurer