

**METROPOLITAN EXPOSITION-RECREATION COMMISSION**

**RESOLUTION NO. 224**

1. Authorizing the set-up of a separate Special Deposit Bank Account (OAC) to control Memorial Coliseum deposits associated with ticketed events that will go on sale in FY 1992-93 but will actually take place on or after July 1, 1993.

2. Authorizing signatures for Metropolitan Exposition-Recreation Commission, Oregon Convention Center, Memorial Coliseum and Spectator Facilities bank accounts.

**The Commission finds:**

1. That the Memorial Coliseum will be returned to the City on July 1, 1993. The City has made arrangements to have Oregon Arena Corporation take over the operations of the Coliseum on that date.

2. That the Metro Exposition-Recreation Commission Staff and ticket agents will be selling tickets and receiving deposits for events that will take place at the Coliseum on or after July 1, 1993.

3. That it is necessary to maintain control and accountability of the ticket sales and deposits associated with these events.

4. That the prudent thing to do is to set up a separate special deposit account, at First Interstate Bank, Lloyd Center Branch, to handle the deposits associated with these ticketed events at the Memorial Coliseum.

5. That due to the creation of this new special deposit account, and also due to the resignation of the Commission's Controller, it is necessary to designate persons authorized to sign, on behalf of the Commission, orders for payment or withdrawals, when drawn against its checking accounts.

**BE IT THEREFORE RESOLVED:**

1. That a new Special Deposit Account (OAC) be opened at First Interstate, Lloyd Center Branch, to handle deposits for events that will take place at the Memorial Coliseum on or after July 1, 1993.

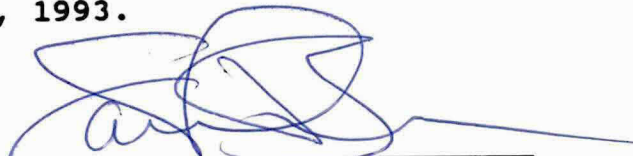
2. That First Interstate Bank of Oregon, at any one or more of its offices, is hereby designated bank depository of the Metropolitan Exposition-Recreation Commission, Oregon Convention Center, Memorial Coliseum and Spectator Facilities and the individuals whose names appear below:

Samuel Brooks, Chair  
Ben L. Middleton, Secretary/Treasurer  
Jeffrey A. Blosser, Acting General Manager  
Betty Curtis, Ticket Services Manager  
D. Buffetta, Director, Finance and Administration

are hereby authorized to sign, on behalf of the Metropolitan Exposition-Recreation Commission, orders for payment or withdrawals, when drawn against its checking accounts.


Such authority shall be signed by any two (2) of the individuals named. Such authority shall remain in force until revoked by written notice to said Bank of the action taken by the Commission.

Passed by the Commission on April 10, 1993.

  
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Chair

  
\_\_\_\_\_  
Secretary/Treasurer

**APPROVED AS TO FORM:**  
Daniel B. Cooper, General Counsel

By:   
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Mark B. Williams  
Senior Assistant Counsel

# Metropolitan Exposition-Recreation Commission

P.O. Box 2746 • Portland, Oregon 97208 • 503/731-7800 • Fax #731-7870 • 777 NE Martin Luther King Jr. Blvd.

DATE: March 30, 1993

TO: Metropolitan Exposition-Recreation Commission

FROM: *DB* Dominic Buffetta

SUBJECT: Advance Ticket Sales - Users' Fee - Handling Charges  
- Convenience Charges - Deposits  
(Transfer of Coliseum Operations to OAC 7/1/93)

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**Background**  
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Effective July 1, 1993, the Memorial Coliseum will be returned to the City. The City has made arrangements to have Oregon Arena Corporation take over the operations of the Coliseum on July 1, 1993. Therefore, it is prudent for the Metro Exposition-Recreation Commission to take all appropriate actions necessary to make the transition as smooth as possible.

Just one of the many things that must happen before the take over by OAC, is the control and accountability for ticket sales, deposits, etc. for events already under contract, or events contracted for in this fiscal year, and that we will be selling tickets for in this fiscal year, but will take place on or after July 1, 1993; i.e. Indoor Soccer, Roller Hockey.

For your information, the Coliseum User's Fee for events taking place on or after July 1, 1993, will be 6% as stated in the Development Agreement, page 185, Section 28: "A User Fee shall be paid equal to 6 percent of the Base Ticket Price of each Non-Exempt Ticket sold for each Event that is held in the Arena, Coliseum and Plaza."

**Requirement**  
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The most effective way to control and account for the ticket sales, and associated Users' Fee, and other charges, is to open up a separate Special Deposit Account for the above mentioned events. The money going into this account will be reconciled on a daily basis, keeping the ticket sales, users' fee, handling and convenience charges broken out by event. Advance deposits will be accounted for by event, and interest earned on this account will be recorded monthly.

Checks will be issued only for refunding of canceled events and upon transfer of operation of the Coliseum to the City/OAC.

The Handling Charges (associated with credit card ticket sales) and Convenience Charges will be retained by MERC.

For your information, the City and OAC agree with the above scenario.

Recommendation  
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Staff, and other interested parties, recommend that a separate Special Deposit Account (City/OAC) be set up at First Interstate Bank, Lloyd Center Branch, and the following be authorized as check signers on this account, to handle all MERC Coliseum deposits associated with ticketed events that will go on sale this year but will actually take place at the Coliseum on or after July 1, 1993.

Samuel Brooks, Chair  
Ben L. Middleton, Secretary/Treasurer  
Jeffrey A. Blosser, Acting General Manager  
Betty Curtis, Ticket Services Manager  
D. Buffetta, Director, Finance and Administration

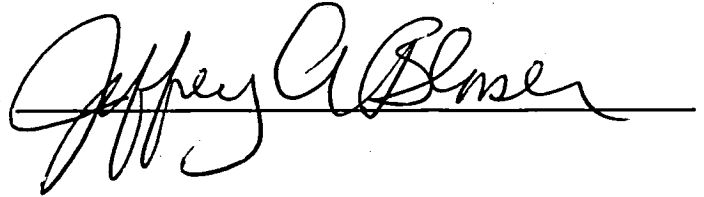
Second Recommendation  
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Due to the resignation of the Commission's Controller, it is necessary to make new designations of persons authorized to sign on behalf of the Commission, on the current checking accounts, and it is recommended that signers on these accounts be the same as above.

For your information, our current accounts are with First Interstate Bank, Lloyd Center Branch, and are as follows: a General Account of \$3,000 for the Convention Center and a General Account of \$4,000 for Spectator Facilities; a Special Deposit Account for the Convention Center and the same for Spectator Facilities. The General Accounts are used for relatively small emergency items, i.e. operating supplies, some postage, etc. Briefly, the Special Deposit Accounts are "third party" accounts set up to receive and disburse all event-related funds. Deposits to these accounts consist of box office receipts, outside ticketing agency (Ticketmaster and Fastixx) ticket sales, advance deposits, etc. (a full explanation of how these accounts work was included in the June, 1990, memorandum to the Commission). All accounts require two signers.

For your information, Metro Exposition-Recreation Commission Resolution No. 70, passed by the Commission on June 13, 1990, established a Cash Management System for the Commission as recommended by Peat Marwick report dated May 3, 1990. The Cash Management System was reviewed by Metro and MERC Staff, and with Peat Marwick, who recommended the Metro Exposition-Recreation Commission approve the System.

Acting General Manager's Concurrence

A handwritten signature in cursive script, reading "Jeffrey A. Blumer", written over a horizontal line.