



Oakland-Alameda County
Coliseum Authority

**OAKLAND-ALAMEDA COUNTY COLISEUM AUTHORITY
SPECIAL BOARD MEETING**

**NOTICE AND AGENDA
BOARD OF COMMISSIONERS
OAKLAND ARENA PLAZA CLUB
7000 COLISEUM WAY
OAKLAND CA 94621
March 28, 2025**

9:00 A.M.

REMOTE ATTENDANCE

Nate Miley
Eastmont Town Center
Suite 270
6955 Foothill Blvd.
Oakland, CA 94605

You are invited to a Zoom webinar!

When: Mar 28, 2025 09:00 AM Pacific Time (US and Canada)

Topic: OACCA Special Board Meeting 3.28.25

Join from PC, Mac, iPad, or Android:

<https://us06web.zoom.us/j/81588203164?pwd=8SM-uVwgR-pVajypakaQGfWPab6tgQ.-nBn5ix3kiesEdQJ>

Passcode:377034

Phone one-tap:

+16694449171,,81588203164#,,, *377034# US

+16699006833,,81588203164#,,, *377034# US (San Jose)

Join via audio:

+1 669 444 9171 US+1 669 900 6833 US (San Jose)+1 253 205 0468 US

+1 253 215 8782 US (Tacoma)+1 346 248 7799 US (Houston)

+1 719 359 4580 US+1 386 347 5053 US+1 507 473 4847 US

+1 564 217 2000 US+1 646 931 3860 US+1 689 278 1000 US

+1 929 205 6099 US (New York)+1 301 715 8592 US (Washington DC)+1 305 224 1968 US

+1 309 205 3325 US+1 312 626 6799 US (Chicago)+1 360 209 5623 US

Webinar ID: 815 8820 3164

Passcode: 377034

International numbers available: <https://us06web.zoom.us/j/ket2VFXcGs>

1. CALL TO ORDER

2. ROLL CALL

3. OPEN FORUM

4. APPROVAL OF MINUTES

5. REPORTS

5a.

- 1. Second Quarter Budget Report**
- 2. Food and Beverage Service for the Stadium**
- 3. JPA Treasurer (County Auditor) proposed Amendment**
- 4. Outside Legal Council**

5b. General Manager Report

6. NEW BUSINESS

- a. RESOLUTION APPROVING AND AUTHORIZING THE RETENTION OF OUTSIDE LEGAL COUNSEL TO ASSIST THE OAKLAND-ALAMEDA COUNTY JOINT POWERS AUTHORITY WITH LEGAL SERVICES ON AN AS NEEDED BASIS FOR A PROJECTED NOT TO EXCEED AMOUNT OF \$250,000 OVER THE NEXT TWELVE MONTHS**
- b. RESOLUTION APPROVING THE FOURTH AMENDMENT TO AGREEMENT WITH MACIAS GINI & O'CONNELL LLP FOR AUDIT SERVICES FOR THE OAKLAND-ALAMEDA COUNTY COLISEUM AUTHORITY AT A COST NOT TO EXCEED \$115,734.00.**

7. AUDIT PRESENTATION FY 2023-24

8. CLOSED SESSION

**CONFERENCE WITH LEGAL COUNSEL — INITIATION OF LITIGATION:
Initiation of litigation pursuant to Government Code Section 54956.9(d)(2,
4)(one case)**

9. REPORT FROM COUNSEL ON CLOSED SESSION

10. ADJOURNMENT

Oakland-Alameda County Coliseum Authority
February 21, 2025
Board Meeting Minutes

CALL TO ORDER

Vice Chair Kaplan called the meeting to order at 9:13 am

ROLL CALL

V.Chair Kaplan	Chair Miley (remote)
Commissioner Beam	Commissioner Thompson
Commissioner Houston	Commissioner Haubert (remote)
Commissioner Vukasin	Commissioner Iglesias

Motion to allow Commissioner Haubert to participate in meeting per AB2449 emergency teleconference

Commissioner Kaplan moved to approve, and Commissioner Beam seconded the motion.

Roll Call: Commissioners Beam, Houston, Miley, Iglesias, Thompson, Vukasin, Kaplan

Motion approved by 7 votes.

Agenda taken out of order:

NEW BUSINESS

a. RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO WAIVE COMPETITIVE PROCESS REQUIREMENTS IN THE MANAGEMENT AGREEMENT BETWEEN THE AUTHORITY AND AEG MANAGEMENT OAKLAND, LLC ("AEG"), ON A CASE BY CASE BASIS UNTIL JUNE 30, 2025, FOR CONTRACTS OR PURCHASES NECESSARY TO RESTORE THE COLISEUM STADIUM TO FUNCTIONALITY AND SAFETY, INCLUDING CONTRACTS FOR EQUIPMENT, REPAIRS, INSTALLATIONS, AND FIRE SAFETY was submitted for approval. Commissioner Houston moved to approve, and Commissioner Beam seconded the motion Roll Call: Commissioners Beam, Houston, Miley, Kaplan, Iglesias, Thompson, Haubert and Vukasin approved. The motion was approved by 8 votes.

b. RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND ENTER INTO A CONCESSION LICENSE AGREEMENT WITH SMG FOOD AND BEVERAGE, LLC (CONCESSION LICENSEE) FOR THE OAKLAND ALAMEDA COUNTY COLISEUM STADIUM, FOR A ONE-YEAR TERM, WITH PAYMENTS TO CONCESSION LICENSEE OF 5% OF GROSS RECEIPTS AND EXPOSURE OF THE AUTHORITY FOR LOSSES FOR FIRST \$250,000 AND AFTER \$500,000 OF LOSSES was submitted for approval. Commissioner Kaplan moved to approve, and Commissioner Houston seconded the motion. Roll Call: Commissioner Beam, Houston, Miley, Kaplan, Iglesias, Thompson, Haubert and Vukasin approved the motion. The motion was approved by 8 votes.

OPEN FORUM

Zennie Abraham suggested creating a sub committee to oversee the handoff on the planned purchase.

REPORTS

5a.

ED Henry Gardner updated the Board that payment has been received for the legal fees for Defiance of Bonds. If you can play Oakland, you can play anywhere. Mr. Gardner gave a recap of the history of that statement. Mr. Gardner informed the Board of the installation of the soccer field.

5b.

General Manager Nicole Strange updated the board on upcoming events. GM Strange highlighted the incredible NBA all-star weekend held here at the Coliseum. GM Strange recapped with videos of the Coliseum Murals and the All-Star NBA events. Both videos are located on the Coliseum website. The HBCU classic ticket sales were at a record all-time high. The GM shared and announced the Community Impact report for 2024 which is available on the Coliseum website.

Chair Miley and the Board of Commissioners thanked all involved with the success of the NBA events at the Oakland Coliseum. Suggestion to bring Day of the Green back.

OPEN FORUM

Zennie Abraham congratulated staff on the success of events. Suggestion for creating Sports Commission for the upcoming Super Bowl event. Oakland First!

Ray Bobbitt from African American Sports Entertainment Group congratulated the AEG team and JPA staff for their teamwork for the success of the NBA events.

APPROVAL OF MINUTES

The minutes were submitted for January 17, 2025. Commissioner Houston moved to approve, and Commissioner Haubert seconded the motion. Roll Call: Commissioners Beam, Haubert, Houston, Miley, Kaplan, Iglesias, Thompson, and Vukasin approved. The minutes were approved by 8 votes.

OPEN FORUM

Zennie Abraham suggested creating an Advisory Board.

CLOSED SESSION

The Board moved to Closed Session at 10:20a.m.

REPORT FROM CLOSED SESSION

The Board has nothing to report

ADJOURNMENT

The meeting adjourned at 11:10 a.m.

March 28, 2025

Honorable Chairperson Nate Miley and Commissioners of the Authority

5.a

1. Second Quarter Budget Report

The Second Quarter Budget Report covers the period July 1, 2024 to December 31, 2024. The budget for Fiscal Year 2024-25 is \$41,397,000. At the end of the second quarter, we are trending toward a balanced budget at the end of the fiscal year.

REVENUES

Budgeted revenues for FY 2024-25 are \$31,857,000. At the end of the second quarter, revenues are \$19,338,086, sixty-five percent (65%) of the budget. This number is skewed by the \$15,000,000 received from contributions by the City and County for the entire fiscal year. Nonetheless, given current trends in other categories, we project revenues will exceed budget by approximately \$1,500,000.

The second largest category of revenues is the Warriors debt service payment of \$10,691,000. While the actual amount received at the end of the second quarter is only \$274,794, which represents the interest payment, the balance has been paid in the third quarter and will be reflected in that report.

EXPENDITURES

Budgeted expenditures are \$41,397,000, offset by \$ 9,540,000 of fund balance, equaling \$31,857,000 of revenues.

Administration expenses are budget at \$946,000, which includes 485,000 for the closed Empower Retirement Plan for former employees of the Oakland-Alameda County Coliseum, Inc., the predecessor to the Joint Powers Authority. The balance of approximately 461,000 is for JPA staff, office supplies, equipment and miscellaneous expenditures. By year end, we expect this category to be under budget.

Legal has not incurred any cost in the first half of the fiscal year. Audit fees are projected to be slightly under budget.

Coliseum operations are budgeted at \$13,283,000 and are projected to be under budget by approximately \$2,000,000. Management fees are projected to be at budget by year end. Capital expenditures are budgeted at \$11,690,000, and at current rate projected to be spent by the end of the year.

The debt service budget is approximately \$13,000,000. The Stadium bonds have now been fully retired and the only remaining outstanding bonds are the Arena bonds, scheduled to be retired on February 1, 2026. At that point, there will be no outstanding debt on the facilities.

The Second Quarter budget chart is attached to this report.

2. Food and Beverage Service for the Stadium

The contract with SMG to provide concessionaire services at the Stadium has been executed. AEG has completed the necessary cleaning and repairs to make the kitchen facilities operational. We expect to begin service at the first Roots game on Saturday, March 22, 2025.

3. The JPA Treasurer (County Auditor) has proposed an amendment to the contract with our outside auditor, Macias Gini & O'Connell, LLP (MGO), for a two year extension for Fiscal Years ending June 30, 2025, in an amount not to exceed \$57,012, and June 30, 2026, in an amount not to exceed \$58,722, for a sum of \$115,734.

I recommend approval of the resolution.

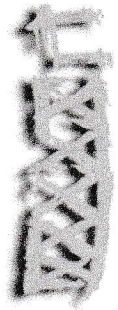
4. Outside Legal Council

The JPA legal counsel have prepared a resolution authorizing the retention of outside legal counsel on an as needed basis to assist in a variety of legal matters that might require additional legal support in providing advice and counsel, and to represent the Authority in litigation and administrative proceedings. The resolution is for an amount not to exceed \$250,000. The current budget for outside legal expenses is sufficient to cover expenses for the remainder of the fiscal year and no additional adjustment is needed at this time. As we develop the budget for next fiscal year, we will reassess any additional adjustments.

I recommend approval of the resolution.

Respectfully submitted,

Henry L. Gardner
Executive Director



OAKLAND-ALAMEDA COUNTY COLISEUM AUTHORITY
Budget to Actual Schedule
For the Period Ended December 31, 2024
(Estimated Based on Actuals to Date)

	Stadium		Arena		Total		
	Budget	Actual	Budget	Actual	Budget	Actual	Projection
REVENUES:							
Parking	\$ -	\$ 291,359	\$ -	\$ 178,861	\$ -	\$ 470,220	\$ 941,000
Interest	800,000	494,447	800,000	462,048	1,600,000	956,495	2,237,000
Warriors Debt Service	-	-	10,691,000	274,794	10,691,000	274,794	10,691,000
Advertising	500,000	250,000	500,000	250,000	1,000,000	500,000	1,000,000
Cell Tower Leases	140,000	44,024	104,000	74,318	244,000	118,342	208,000
Facility Fees	1,045,000	4,931	2,277,000	2,013,304	3,322,000	2,018,235	3,322,000
City and County Contributions	14,549,000	14,549,000	451,000	451,000	15,000,000	15,000,000	15,000,000
Total Revenues	17,034,000	15,633,761	14,823,000	3,704,325	31,857,000	19,338,086	33,399,000
EXPENDITURES:							
Current							
Administration	473,000	174,035	473,000	178,544	946,000	352,579	880,000
Legal	75,000	-	75,000	-	150,000	-	-
Audit	30,000	12,693	30,000	12,693	60,000	25,386	56,000
Coliseum Operations	13,283,000	4,692,016	-	(2,186,073)	13,283,000	2,505,943	11,283,000
Management Fees	305,000	8,713	1,832,000	1,231,846	2,137,000	1,240,559	2,137,000
Total Operating Expenditures	14,166,000	4,887,457	2,410,000	(762,990)	16,576,000	4,124,467	14,356,000
Capital Outlay	4,818,000	567,465	6,872,000	1,522,284	11,690,000	2,089,749	11,690,000
Debt Service							
Principal	2,357,000	-	10,000,000	-	12,357,000	-	12,357,000
Interest	33,000	16,145	560,000	274,794	593,000	290,939	593,000
Other	50,000	2,100	131,000	18,974	181,000	21,074	181,000
Total Debt Service Expenditures	2,440,000	18,245	10,691,000	293,768	13,131,000	312,013	13,131,000
Total Expenditures	\$ 21,424,000	\$ 5,473,167	\$ 19,973,000	\$ 1,053,062	\$ 41,397,000	\$ 6,526,229	\$ 39,177,000

Note: The Budget to Actual Schedule does not include the \$9.54 million of fund balance authorized by the Board of Commissioners for use as part of the fiscal year 2024-2025 budget.

ASM Global Oakland
General Manager's Board Report
March 28, 2025

Event Activity

Added Events:

- j-hope – (March 31 + April 1, 2025)
- We Them Ones Comedy Tour – (April 5, 2025)
- PBR: Pendleton Whisky Velocity Tour – (April 19, 2025)
- The Millennium Tour – (April 26, 2025)
- Sunidhi Chauhan – (May 9, 2025)
- 2 Primos De Cuidado Y Su Madrina Tour – (May 17, 2025)
- Nine Inch Nails – (August 6, 2025)
- **BABYMONSTER – (September 10, 2025)**
- **Sleep Token – (October 10, 2025)**
- Oakland Roots (17) Regular Season Home Games (March 22 – October 25, 2025)
(stadium)

OAKLAND-ALAMEDA COUNTY COLISEUM AUTHORITY

RESOLUTION NO. 2025 -06

RESOLUTION APPROVING AND AUTHORIZING THE RETENTION OF OUTSIDE LEGAL COUNSEL TO ASSIST THE OAKLAND-ALAMEDA COUNTY JOINT POWERS AUTHORITY WITH LEGAL SERVICES ON AN AS NEEDED BASIS FOR A PROJECTED NOT TO EXCEED AMOUNT OF \$250,000 OVER THE NEXT TWELVE MONTHS

WHEREAS, the Oakland City Attorney and the Alameda County Counsel serve as joint Legal Counsel to the Oakland-Alameda County Coliseum Joint Powers Authority ("Authority") and the Authority's Executive Director and Board of Directors; and

WHEREAS, the Authority, from time-to-time requires the assistance of outside legal counsel to provide advice and counsel, and to represent the Authority in litigation and administrative proceedings; and

WHEREAS, the Authority desires to authorize its joint Legal Counsel to secure assistance on an as needed basis over the next twelve months from law firms with specialized expertise to assist joint Legal Counsel in providing legal counsel to the Authority, to be determined by joint Legal Counsel and the Executive Director; and

NOW, THEREFORE, BE IT RESOLVED that the Authority's Board of Directors hereby authorizes its joint Legal Counsel to negotiate engagement letter agreements between the Authority and the outside law firm or firms chosen by joint Legal Counsel and approved by the Executive Director; and be it

FURTHER RESOLVED that the Authority's Board of Directors hereby authorizes Henry Gardner, the Authority's Executive Director, to execute such agreement(s) between the Authority and the law firm(s) selected by joint Legal Counsel for a total amount not to exceed two hundred fifty thousand dollars for a period of twelve months for the purpose of providing legal assistance to the Authority's joint Legal Counsel on an as-needed basis.

PASSED AND ADOPTED by the governing board of the Oakland-Alameda County Coliseum Authority, this 28th day of March, 2025, by the following vote:

Ayes:

Noes:

Absent:

NATE MILEY, CHAIR

ATTEST:

SECRETARY

OAKLAND-ALAMEDA COUNTY COLISEUM AUTHORITY

RESOLUTION NO. 2025 -07

RESOLUTION APPROVING THE FOURTH AMENDMENT TO AGREEMENT WITH MACIAS GINI & O'CONNELL LLP FOR AUDIT SERVICES FOR THE OAKLAND-ALAMEDA COUNTY COLISEUM AUTHORITY AT A COST NOT TO EXCEED \$115,734.00.

WHEREAS, the Amended and Restated Joint Exercise of Powers Agreement ("JPA Agreement") between the City of Oakland ("City") and the County of Alameda ("County") established the Oakland-Alameda County Coliseum Authority ("Authority") whose powers are exercised by a Board of Commissioners ("Board") appointed by the City and the County; and

WHEREAS, the Authority retained the services of Macias Gini & O'Connell LLP ("MGO") to perform audit services for the Authority by an Agreement dated September 9, 2014, as amended by that First Amendment dated May 18, 2017, that Second Amendment dated July 31, 2020, and that Third Amendment dated May 31, 2022 (collectively, the "Agreement"); and

WHEREAS, the Agreement is currently scheduled to expire on August 15, 2025 and the Authority and MGO desire to extend the term of the Agreement for an additional period of two years at an additional cost of not to exceed One Hundred Fifteen Thousand Seven Hundred Thirty-four Dollars (\$115,734.00); and

WHEREAS, the Agreement authorizes the Authority to terminate the Agreement at any time during the term;

NOW, THEREFORE, BE IT RESOLVED that the Authority Board does hereby approve the Fourth Amendment to Agreement with Macias Gini & O'Connell LLP, as shown in Exhibit A, extending the term of the Agreement for two years to and including August 15, 2027 and increasing the contract sum by \$115,734.00; and

BE IT FURTHER RESOLVED that the Authority's Executive Director is hereby authorized to execute the Fourth Amendment to Agreement for and on behalf of the Authority.

PASSED AND ADOPTED by the governing board of the Oakland-Alameda County Coliseum Authority, this 28th day of March, 2025, by the following vote:

Ayes:

Noes:

Absent:

NATE MILEY, CHAIR

ATTEST:

SECRETARY

FOURTH AMENDMENT TO AGREEMENT

This Fourth Amendment to Agreement (“Fourth Amendment”) is made on this day of March 21, 2025, by the Oakland Alameda County Coliseum Authority (“OACCA”) and Macias Gini & O’Connell LLP (“Contractor”) with respect to that certain agreement entered by them on September 9, 2014, and amended by the First Amendment entered on May 18, 2017, and amended by the Second Amendment entered on July 31, 2020, and amended by the Third Amendment entered on May 31, 2022 (collectively, the “Agreement”) pursuant to which Contractor provides OACCA Audit services to the OACCA.

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, OACCA and Contractor agree to amend the Agreement in the following respects:

1. Except as otherwise stated in this Fourth Amendment, the terms and provisions of this Fourth Amendment will be effective as of the date this Fourth Amendment is executed by the OACCA (“Effective Date”).
2. The term of the Agreement is currently scheduled to expire on August 15, 2025. As of the Effective Date, the term of the Agreement is extended through August 15, 2027, unless earlier terminated pursuant to Section 20 of the Agreement.
3. In consideration for Contractor’s additional services, the OACCA shall pay Contractor in an additional amount not to exceed One Hundred Fifteen Thousand Seven Hundred Thirty-Four Dollars (\$115,734). As a result of these additional services the not to exceed amount has increased from Five Hundred Fourteen Thousand Two Hundred Twenty Dollars (\$514,220) to Six Hundred Twenty-Nine Thousand Nine Hundred Fifty-Four Dollars (\$629,954) over the remaining term of the Agreement and any amendments.
4. A Revised Exhibit B, Payment Terms, is attached to this Amendment, and incorporated by this reference.
5. DEBARMENT AND SUSPENSION CERTIFICATION:
 - a. By signing this Third Amendment and Exhibit D, Debarment and Suspension Certification, Contractor/Grantee agrees to comply with

applicable federal suspension and debarment regulations, including but not limited to 7 Code of Federal Regulations (CFR) 3016.35, 28 CFR 66.35, 29 CFR 97.35, 34 CFR 80.35, 45 CFR 92.35 and Executive Order 12549.

- b. By signing this Amendment, Contractor certifies to the best of its knowledge and belief, that it and its principals:
- (1) Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded by any federal department or agency;
 - (2) Shall not knowingly enter into any covered transaction with a person who is proposed for debarment under federal regulations, debarred, suspended, declared ineligible, or voluntarily excluded from participation in such transaction.

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment to the Agreement as of the day and year first above written.

OAKLAND ALAMEDA COUNTY
COLISEUM AUTHORITY

MACIAS GINI & O'CONNELL LLP

By: _____
Henry Gardner
Executive Director

Date: _____

Approved as to Form and Legality:
Ryan Richardson, City Attorney

By: _____
DocuSigned by:
Jordan Flanders
8CF0A8804ECA478...

Name: Jordan Flanders
Title: Deputy City Attorney

Approved as to Form:
Donna R. Ziegler, County Counsel

By: _____
DocuSigned by:
Andrea L. Weddle
658D28A8033A493...
Andrea L. Weddle, Chief Assistant

Signed by:
By: _____
Annie Louie
259A164404A5425
Signature

Name: Annie Louie
Printed

Title: Partner

Date: 3/6/2025

By signing above, signatory warrants and represents that he/she executed this Agreement in his/her authorized capacity and that by his/her signature on this Agreement, he/she or the entity upon behalf of which he/she acted, executed this Agreement.

**REVISED EXHIBIT B
PAYMENT TERMS**

1. Except as expressly modified by this Exhibit B, all terms and conditions of the original Exhibit B - Payment Terms are and remain in full force and effect.
2. OACCA will pay Contractor upon successful completion and acceptance of the following services listed below, within thirty (30) days, upon receipt of invoice.

<u>Fiscal Year Ending</u>	<u>Amount</u>
June 30, 2025	\$57,012
June 30, 2026	\$58,722

3. Invoices will be approved by the OACCA.
4. Total payment under the terms of this Agreement will not exceed the total amount of Six Hundred Twenty-Nine Thousand Nine Hundred Fifty-Four (\$629,954). This cost includes all taxes and all other charges.

EXHIBIT D

Oakland Alameda County Coliseum Authority DEBARMENT AND SUSPENSION CERTIFICATION

The contractor, under penalty of perjury, certifies that, except as noted below, contractor, its principals, and any named or unnamed subcontractor:

- Is not currently under suspension, debarment, voluntary exclusion, or determination of ineligibility by any federal agency;
- Has not been suspended, debarred, voluntarily excluded or determined ineligible by any federal agency within the past three years;
- Does not have a proposed debarment pending; and
- Has not been indicted, convicted, or had a civil judgment rendered against it by a court of competent jurisdiction in any matter involving fraud or official misconduct within the past three years.

If there are any exceptions to this certification, insert the exceptions in the following space.

Exceptions will not necessary result in denial of award, but will be considered in determining contractor responsibility. For any exception noted above, indicate below to whom it applies, initiating agency, and dates of action.

Notes: Providing false information may result in criminal prosecution or administrative sanctions. The above certification is part of the Standard Services Agreement. Signing this Standard Services Agreement on the signature portion thereof shall also constitute signature of this Certification.

CONTRACTOR: Macias Gini & O'Connell LLP

PRINCIPAL: Annie Louie

TITLE: Partner

SIGNATURE: 
259A164404A5425...

DATE: 3/6/2025



FY 2023/24 AUDIT RESULTS

Oakland-Alameda County
Coliseum Authority

Presented by Macias Gini & O'Connell LLP

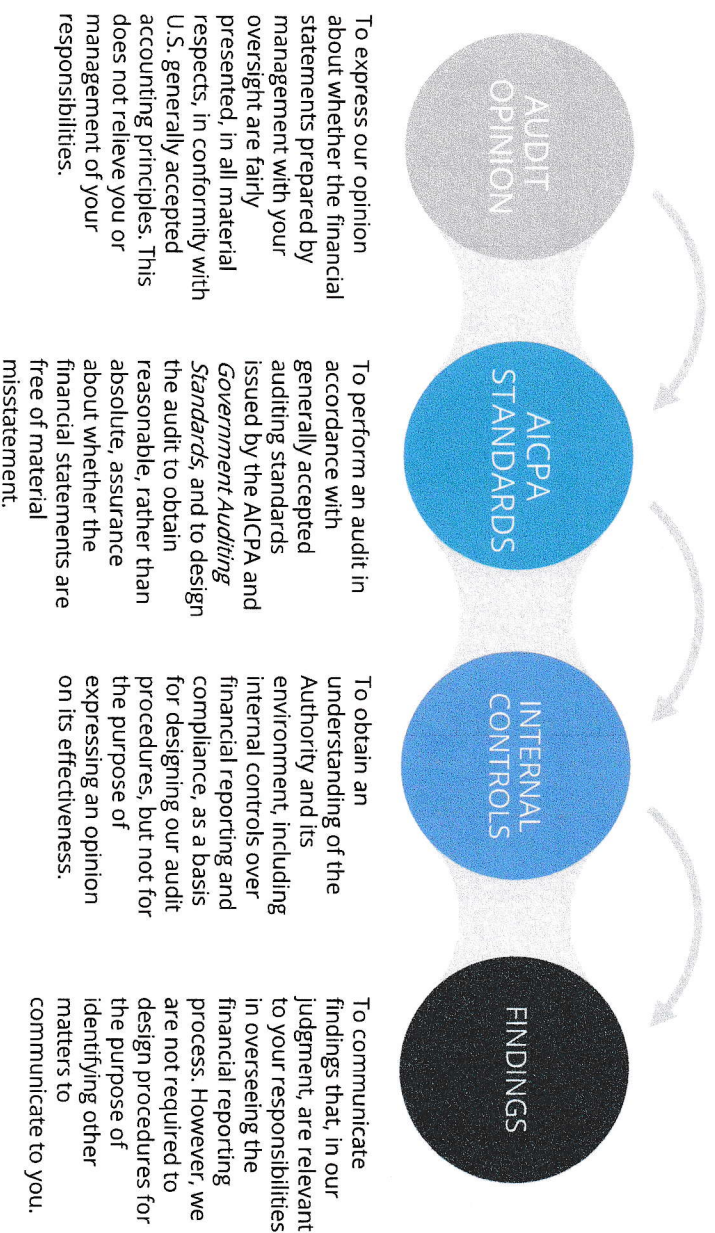
March 28, 2025

Audit Scope and Results

1. Financial Statements Audit
 - Auditor's report
 - unmodified opinion
 - *Government Auditing Standards* report
 - No instances of noncompliance or other matters in internal control over financial reporting
2. Report to the Board of Commissioners
 - Required communications

Auditor Responsibility

Our responsibility under U.S. Generally Accepted Auditing Standards and Government Auditing Standards.



Management Responsibilities

Management responsibilities – Financial statements

- Fairly presenting the financial statements, including disclosures in conformity with U.S. GAAP
- Adjusting the financial statements to correct material misstatements and affirming in the representation letter that the effects of any uncorrected misstatements aggregated by the auditor are immaterial, both individually and in the aggregate, to the financial statements taken as a whole

Management responsibilities – ICFR

- Design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error

Management responsibilities – Other

- To provide the auditor with:
 1. access to all information of which management is aware is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters;
 2. additional information that the auditor may request from management for the purpose of the audit; and
 3. unrestricted access to persons within the entity from whom the auditor determines it necessary to obtain audit evidence
- Identifying and ensuring that the entity complies with laws and regulations applicable to its activities, and for informing the auditor of any known material violations of such laws and regulations
- Providing the auditor with a letter confirming certain representations made during the audit, that includes but is not limited to management's:
 1. disclosure of all significant deficiencies, including material weaknesses, in the design or operation of internal controls that could adversely affect the entity's financial reporting
 2. acknowledgement of their responsibility for the design, implementation, and maintenance of internal controls to prevent and detect fraud

Audit Committee responsibilities

- Oversight of the financial reporting process and internal control over financial reporting (ICFR)
- Oversight of the establishment and maintenance by management of programs and controls designed to prevent, deter, and detect fraud

Management and the Audit Committee responsibilities

- Setting the proper tone and creating and maintaining a culture of honesty and high ethical standards
- Ensuring that the entity's operations are conducted in accordance with the provisions of laws and regulations, including compliance with the provisions of laws and regulations that determine the reported amounts and disclosures in the entity's financial statements.

Required Communications (continued)

Significant accounting policies and practices	Note 1 to basic financial statements: Implementation of New GASB Statements: <ul style="list-style-type: none"> Statement No. 99, <i>Omnibus 2022</i> – para. 4-10 related to financial guarantees and the classification and reporting of derivative instruments Statement No. 100, <i>Accounting Changes and Error Corrections</i> No exceptions noted.
Financial presentation and disclosure omissions	No matters to report
Corrected and uncorrected audit misstatements	No matters to report
Difficulties encountered in performing the audit	No matters to report
Disagreements with management	No matters to report
Representations Requested from Management	No matters to report
Management consultations with other independent accountants	No matters to report
Other Information in Documents Containing Audited Financial Statements	Required Supplementary Information (RSI) – unaudited

Required Communications (continued)

Significant accounting estimates

Fair value of investments	The Authority's investments in money market mutual funds are reported at net asset value. The Authority's participation in the Alameda County Treasury pool is considered a deposit.
Allowance for doubtful accounts	The allowance for losses on accounts receivable was based on management's estimate regarding the likelihood of collectability.
Depreciation of capital assets	Assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year are capitalized. Depreciation are computed using the straight-line method over the estimated useful lives of the related assets.
Lease receivable	Lease receivables are measured at the present value of the lease payments expected to be received during the lease term. The Authority uses a discount rate that is explicitly stated or implicit in the contract. If a readily determinable discount rate is not available, the Authority uses the incremental borrowing rate at the initial measurement of the lease for a similar asset type and term length of the contract.
Net pension liabilities and related balances	The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of November 1, 2023.

Accounting Updates

Effective for fiscal year 2025

Statement No. 101, *Compensated Absences*

Statement No. 102, *Certain Risk Disclosures*

Effective for fiscal year 2026

Statement No. 103, *Financial Reporting Model Improvements*

Statement No. 104, *Disclosure of Certain Capital Asset*

Questions?

www.mgocpa.com

This presentation to the Oakland-Alameda County Coliseum Authority is intended solely for the information and use of the Board of Commissioners and management and is not intended to be and should not be used by anyone other than these specified parties. This presentation is not intended for general use, circulation, or publication, and should not be published, circulated, reproduced, or used for any purpose without our prior written permission in each specific instance.

mgO.