

MEMORANDUM

Agenda Item No. 3(A)(2)

TO: Honorable Chairman Jose “Pepe” Diaz
and Members, Board of County Commissioners

DATE: December 1, 2021

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving allocation
in amount of \$10,000.00 from
District 8 portion of the FTX
Arena naming rights revenues

Resolution No. R-1134-21

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Danielle Cohen Higgins.



Geri Bonzon-Keenan
County Attorney

GBK/jp



MEMORANDUM

(Revised)

TO: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

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County Attorney

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Please note any items checked.

- ☐ "3-Day Rule" for committees applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Statement of social equity required
- ☐ Ordinance creating a new board requires detailed County Mayor's report for public hearing
- ☒ No committee review
- ☐ Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____ to approve
- ☒ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 3(A)(2)
12-1-21

RESOLUTION NO. _____ R-1134-21

RESOLUTION APPROVING ALLOCATION IN AMOUNT OF
\$10,000.00 FROM DISTRICT 8 PORTION OF THE FTX ARENA
NAMING RIGHTS REVENUES

WHEREAS, on March 26, 2021, through Resolution No. R-238-21 (“FTX resolution”), this Board approved a marketing partnership naming rights agreement for the sale of the naming rights and associated sponsorship rights to West Realm Shires Services Inc. d/b/a FTX.US to rename the County-owned arena to the “FTX-Arena” for a 19-year term and \$135,000,000.00 in payments to the County; and

WHEREAS, the FTX resolution directs the County Mayor or County Mayor’s designee to establish the “Anti-Gun Violence and Prosperity Initiatives” trust fund (“Trust Fund”) to be used, subject to prior Board approval, to fund initiatives, programs, activities and organizations that will combat gun violence, including addressing at-risk youth, and provide opportunities for economic prosperity throughout Miami-Dade County; and

WHEREAS, the FTX resolution establishes Board policy that the net revenue received by the County from the Naming Rights Agreement (“FTX Arena naming rights revenues”) shall be deposited into the Trust Fund and be annually divided as follows: (1) 30 percent of the net revenue received each fiscal year shall be divided equally among all County Commission Districts, and (2) 70 percent of the net revenue received each fiscal year shall be used and allocated in accordance with an annual plan developed by the County Mayor to combat gun violence, including addressing at-risk youth, and provide opportunities for economic prosperity throughout Miami-Dade County that must be included in the County Mayor’s proposed budget and subject to prior Board approval; and

WHEREAS, this Board desires to allocate \$10,000.00 from the County Commission District 8 portion of the FTX Arena naming rights revenues to Guitars Over Guns Organization, Inc., a not-for-profit corporation, to fund an after-school programming to combat gun violence and further economic prosperity,

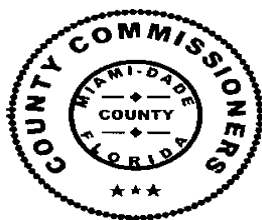
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board approves an allocation in the amount of \$10,000.00 from the County Commission District 8 portion of the FTX Arena naming rights revenues to Guitars Over Guns Organization, Inc., a not-for-profit corporation, to fund an after-school programming to combat gun violence and further economic prosperity.

The Prime Sponsor of the foregoing resolution is Commissioner Danielle Cohen Higgins. It was offered by Commissioner **Sally A. Heyman** , who moved its adoption. The motion was seconded by Commissioner **Rebeca Sosa** and upon being put to a vote, the vote was as follows:

	Jose “Pepe” Diaz, Chairman	aye	
	Oliver G. Gilbert, III, Vice-Chairman	aye	
Sen. René García	absent	Keon Hardemon	aye
Sally A. Heyman	aye	Danielle Cohen Higgins	aye
Eileen Higgins	aye	Joe A. Martinez	aye
Kionne L. McGhee	aye	Jean Monestime	absent
Raquel A. Regalado	aye	Rebeca Sosa	aye
Sen. Javier D. Souto	aye		

The Chairperson thereupon declared this resolution duly passed and adopted this 1st day of December, 2021. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS



HARVEY RUVIN, CLERK

By: **Melissa Adames**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

A handwritten signature in cursive script, appearing to read "mep", written over a horizontal line.

Monica Rizo Perez