

***Collin County Community College District Board of Trustees***

2018-10-4

October 23, 2018

Resource: Kenneth Lynn  
Chief Financial Officer

**AGENDA ITEM:** Approval of Velodrome Agreement

**DISCUSSION:** The Velodrome venture was a partnership of Electronic Data Systems Corporation, the City of Frisco, and Collin College which began in 1997. Each of the parties contributed various assets to the venture. In 1999 EDS voluntarily terminated their ownership of the venture, and as part of that termination agreement, established an escrow account for use by the College and the City to assist in future operations and maintenance of the facility. The College and the City have jointly owned and operated the enterprise of the Velodrome since 1999.

Because of declining participation and increasing costs of operation the College and the City have decided to demolish the existing facility and terminate the joint venture.

The Velodrome Agreement as presented represents the College and City's negotiated termination and division of remaining assets.

**DISTRICT PRESIDENT'S RECOMMENDATION:** The District President recommends approval of the Velodrome Agreement.

**SUGGESTED MOTION:** "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves the Velodrome Agreement as presented.