



Memorandum

TO: City Council
FROM: Mayor Chuck Reed
Councilmember Pete Constant
SUBJECT: RESPONSE TO CIVIL GRAND JURY REPORT
DATE: August 20, 2010

APPROVED:

Chuck Reed *Pete Constant*

DATE:

8/20/2010

RECOMMENDATION:

Defer the acceptance of the staff response to the Civil Grand Jury Report entitled "Should the City Council Continue to Subsidize Team San Jose's Increasing Losses?" to September 14, 2010.

BACKGROUND:

Our recommendation for deferral is based on the belief that the Council needs more time and further information, especially in light of the most recent Team San Jose financial setback, than that which is presented in the staff report dated August 2, 2010. By September 14th, staff will be able to provide Council with a more complete response incorporating information from the notice of default issued to Team San Jose and from the pending audits of Team San Jose's management and finances.