

IN THE CITY COUNCIL OF THE CITY OF SAN LEANDRO

RESOLUTION NO. 2025-XXX

RESOLUTION TO APPROVE A \$136,898.87 INCENTIVE MANAGEMENT FEE PAYMENT TO AMERICAN GOLF CORPORATION FOR FISCAL YEAR 2025 AND TO APPROVE AN APPROPRIATION OF \$40,967.87 FROM THE SHORELINE ENTERPRISE GOLF COURSE FUND FOR PAYMENT IN FISCAL YEAR 2026

WHEREAS, an agreement between the City of San Leandro and American Golf Corporation (AGC) stipulates that the City will pay an Incentive Management Fee for the management of Monarch Bay Golf Course; and

WHEREAS, said Incentive Management Fee is 20% of the amount by which Net Operating Income (NOI) for a given year exceeds \$750,000; and

WHEREAS, for Fiscal Year 2025, AGC generated Net Operating Income of \$1,434,494.35, exceeding revenue and NOI projections, resulting in Incentive Management Fee of \$136,898.87; and

WHEREAS, an appropriation of \$40,967.87 in Shoreline Enterprise Golf Course Fund in Fiscal Year 2026 is required to disburse the Incentive Management Fee payment of \$136,898.87 to AGC.

NOW, THEREFORE, the City Council of the City of San Leandro does **RESOLVE** as follows:

That the City Council hereby approves a Management Incentive Fee payment of \$136,898.87 to AGC, and an appropriation of \$40,967.87 from the Shoreline Enterprise Golf Course unrestricted fund balance to account 596-56-001-5831 are approved; and

That the City Manager or her designee is authorized to take all actions and execute all documents necessary to effect the purpose and intent of this Resolution.

Introduced by Councilmember _____ and passed and adopted this 15th day of December 2025 by the following vote:

AYES: _____ ()

NOES: _____ ()

ABSENT: _____ ()

ATTEST: _____
Sarah K. Bunting
Acting City Clerk