

1.B. AGREEMENTS FOR CITY OWNED GOLF COURSES:

RECOMMENDATION: 1) Approve the termination and the expenditure of \$1,190,000 to terminate the lease with Olympus Real Estate Partners for the Legends Golf Course; 2) Approve an agreement with Century Golf Partners Holdings, III, LP, Arnold Palmer Golf Management, LLC, for the management of the Legend and Resort Golf Courses for the period of October 27, 2008, through December 31, 2009, in an amount not-to-exceed \$225,000; 3) Adopt Resolution No. _____, "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PALM SPRINGS, CALIFORNIA, AMENDING THE FISCAL YEAR 2008-09 BUDGET;" and 4) Adopt Resolution No. _____, "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PALM SPRINGS, CALIFORNIA, AMENDING THE FISCAL YEAR 2008-09 BUDGET;" A3469. A_____.

MATERIALS TO FOLLOW