

CALIFORNIA CULTURAL AND HISTORICAL ENDOWMENT BOARD RESOLUTION NO. 2011.10b

California Cultural and Historical Endowment Board Meeting
10/17/2011, Agenda Item No. 6.01

for The Mexican Museum: The Mexican Museum

Funding Award Resolution

WHEREAS, the Project consists of the construction of a new facility for the Mexican Museum; and

WHEREAS, the Board reconsidered the decision of February 2010 and in June of 2010 reserved funds for a planning grant in the amount of \$800,000 contingent upon the satisfaction of specific milestones which would demonstrate sufficient organizational and financial capacity; and

WHEREAS, the applicant completed the necessary milestones, but there were continuing concerns about the financial capacity of the organization as confirmed by the completed financial audit; and

WHEREAS, the Board in April 2011 asked the Mexican Museum to present a Five-Year Plan, showing revenue sources and expenses, to support the assertions of improved financial viability; and

WHEREAS, the Board believes the Five-Year Plan demonstrates the continued viability of the applicant organization;

NOW, THEREFORE BE IT RESOLVED that the CCHE Board approves a funding award of \$800,000 for the Mexican Museum.

BE IT FURTHER RESOLVED that CCHE adopts the information contained in the CCHE Staff Report.

Certification

The undersigned Chair of the CCHE Board of Directors does hereby certify that the foregoing is a full, true, and correct copy of a resolution duly and regularly adopted at a meeting of the CCHE Board of Directors held September 29, 2011.

Dated: _____ Signature: _____

**Stacey Aldrich
Chair, CCHE Board of Directors**