



**Announcement from Balboa Park Celebration, Inc.
March 4, 2014**

Today the board of directors of Balboa Park Celebration, Inc. (BPCI) took steps to return to the City of San Diego all authority for organizing the 2015 Centennial Celebration in Balboa Park.

This decision was the result of long and careful consideration of the obligations spelled out in the BPCI Memorandum of Understanding with the City of San Diego and, most importantly, our responsibility to the people of San Diego.

The City is ready to take back this authority. All involved believe this action is in the best interests of the Centennial Celebration and Balboa Park. We urge the community to rally around Mayor Faulconer's capable leadership and give him every opportunity to succeed.

The City and the San Diego Tourism Marketing District set a high but worthy goal for the Centennial: a year-long celebration of global significance that would boost the regional economy and generate hundreds of thousands of room nights in local hotels. Based upon that direction and with community input, BPCI developed plans for such an event, determined that it would cost tens of millions of dollars to accomplish, and sought corporate sponsors and private donations sufficient to do the job. We are grateful for the sponsor and donor dollars that have been committed so far, but BPCI was not successful in securing adequate private funding needed to carry out that program as envisioned.

The Centennial remains an important opportunity for our region and for the cultural institutions and organizations in Balboa Park. We want it to receive a fresh start under the leadership of Mayor Faulconer, and will do everything in our power to help him.

We have begun working on the orderly transfer to the City of all of BPCI intellectual property, including all financial, sponsorship, marketing and programming documents. We have asked our accountants to prepare a summary financial document, detailing BPCI revenues and expenditures, and will release it as soon as it is finalized. Once BPCI's debts and obligations are resolved, BPCI will transfer all applicable funds to the City.

Working on this project, we have been delighted to learn how many people share our affection for Balboa Park, and we have been honored by their encouragement and support. We offer our most sincere thanks to all of those who care so deeply about this San Diego treasure, and hope that our community will rally to help Mayor Faulconer organize a Centennial Celebration worthy of this great City.

Ben and Nikki Clay
Co-Chairs
Balboa Park Celebration, Inc.