City Council Meeting
07-13-26
Item 1.B.8.

Council Agenda Report

To: Mayor Silverstein and the Honorable Members of the City Council

Prepared by: Kristin Riesgo, Community Services Director

Approved by: Joseph D. Irvin, City Manager

Date prepared: June 25, 2026 Meeting date: July 13, 2026

Subject: Zuma Foundation Assignment of Agreement to Zuma Beach Triathlon Productions LLC

RECOMMENDED ACTION: Authorize the City Manager to execute an Assignment, Assumption, and Consent Agreement with Zuma Beach Triathlon Productions LLC.

FISCAL IMPACT: There is no fiscal impact associated with the recommended action.

STRATEGIC PLAN IMPLEMENTATION: N/A.

DISCUSSION: On October 28, 2024, the City entered into an Agreement with Zuma Foundation Inc. to conduct one of two road races in Malibu. Zuma Foundation Inc. agreed to the terms and conditions of Road Race Policy # 47, in addition to an annual donation, attendance requirements, noticing, etc.

In early 2026, Michael Epstein, Zuma Foundation Executive Director, contacted staff to request an Assignment of Agreement to Zuma Beach Triathlon Productions LLC. The agency has registered the event as an LLC for an additional layer of liability protection for the Zuma Foundation Board of Directors. Additionally, the structure allows financial flexibility and helps create long term sustainability for the event and its charity partners.

The operations of the Zuma Beach Triathlon will continue to be coordinated by residents with a majority of its board members being associated with Malibu. Donations will continue to be provided to a Malibu 501(c)(3) youth-based community-oriented charitable organization. The Agreement term will not change which expires in 2028.

An LLC Agreement aligns with the City's second approved road race, Malibu Together LLC.

ATTACHMENTS: Assignment, Assumption, and Consent Agreement with Zuma Beach Triathlon Productions LLC

Docusign Envelope ID: 9DBCEC82-6328-8808-83B2-CCFD8EAF45C8

ASSIGNMENT, ASSUMPTION, AND CONSENT AGREEMENT

THIS ASSIGNMENT, ASSUMPTION, AND CONSENT AGREEMENT ("Assignment") is entered into as of July 13, 2026, by and among the City of Malibu, a municipal corporation ("City"), Zuma Foundation Inc., a California nonprofit corporation ("Assignor" or "Consultant"), and Zuma Beach Triathlon Productions LLC, a California limited liability company ("Assignee").

RECITALS

A. On October 28, 2024, the City entered into an Agreement with Consultant to produce and conduct a triathlon race event within Malibu city limits and abide by the conditions outlined in the City's Road Race Policy #47 (the "Agreement").

B. Consultant desires to assign and transfer Consultant's interest in the Agreement to Assignee.

C. City is willing to consent to the assignment of the Agreement from Consultant to Assignee, subject to the terms and conditions set forth herein.

NOW THEREFORE, in consideration of their mutual promises, obligations and covenants hereinafter contained, the parties agree as follows:

1. Request. Pursuant to Section 6.8 of the Agreement, Consultant hereby requests permission to assign the Agreement between the City and Consultant to Assignee. Consultant has requested an assignment because it is changing the type of business entity it operates as from a nonprofit corporation to a limited liability company. Assignee warrants that it possess the skill and training to fully undertake the obligations of the Consultant under the Agreement and agree to all its terms.

2. Approval. This request is hereby approved by the City as of July 13, 2026, and shall be effective as of July 13, 2026. Assignee hereby accepts the assignment of the Agreement and assumes and agrees to perform, satisfy, and discharge all duties, obligations, liabilities, and responsibilities of Consultant arising under or relating to the Agreement from and after the effective date of this Assignment and Assumption Agreement..

3. Notice. Any notice required to be given under the Agreement to Assignee shall be deemed to have been given by depositing said notice in the United States mail, postage prepaid, and addressed as follows:

   Michael Epstein
   Director
   Zuma Beach Triathlon Productions LLC
   30765 Pacific Coast Hwy #331
   Malibu, CA 90265

   The City's notice information shall remain the same as set forth in the Agreement.

4. Limited Amendment. Except as expressly modified by this Assignment, all terms, covenants, and conditions of the Agreement shall remain unchanged and in full force and effect.

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5. Counterparts. This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

6. Governing Law. This Assignment shall be governed by, interpreted under, and construed and enforceable with, the laws of the State of California.

7. Surviving Obligations. Nothing in this Assignment and Assumption Agreement shall be deemed a release of Assignor from any obligations or liabilities accrued or arising under the Agreement prior to the effective date of this Assignment and Assumption Agreement.

[DOCUMENT EXECUTION OCCURS ON THE FOLLOWING PAGE]

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CONSULTANT: Zuma Foundation Inc., a California nonprofit corporation:

DocuSigned by:
Michael Epstein
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By: MICHAEL EPSTEIN
Title: Executive Director
Contact: Michael@zumafoundation.org

ASSIGNEE: Zuma Beach Triathlon Productions LLC, a California limited liability company

DocuSigned by:
Michael Epstein
2BAE1BD1B2DF447...

By: MICHAEL EPSTEIN
Title: Director
Contact: Michael@zumafoundation.org

CITY OF MALIBU:

JOSEPH D. IRVIN, City Manager

ATTEST:

KELSEY PETTIJOHN, City Clerk
(seal)

APPROVED AS TO FORM:

THIS DOCUMENT HAS BEEN REVIEWED
BY THE CITY ATTORNEY'S OFFICE

TREVOR RUSIN, Interim City Attorney