



**City of Rochester Hills  
AGENDA SUMMARY  
NON-FINANCIAL ITEMS**

1000 Rochester Hills Dr.  
Rochester Hills, MI 48309  
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[www.rochesterhills.org](http://www.rochesterhills.org)

**Legislative File No:** 2010-0006

**TO:** Mayor and City Council Members

**FROM:** Jane Leslie, Clerk 2461

**DATE:** December 30, 2009

**SUBJECT:** Class C License-Stock Transfer Palace Sports & Entertainment

**REQUEST:**

To approve a request from Palace Sports & Entertainment, Inc. to transfer stock in 2009 Class C licensed business with an entertainment permit, located at Oakland University, Meadowbrook Music Festival, through the transfer of stock from William Davidson (deceased) to new stockholder William Davidson Trust, Jonathan S. Aaron and Eric L. Garber, Co-Successor Trustees.

**BACKGROUND:**

Michigan Liquor Control Commission issued the license for Meadowbrook Music Festival in 1988. It was a resort license and not in the City's quota licenses; City Council was not part of the original approval process. In 2008 the license was transferred to William Davidson as the stockholder as the owner of Palace Sports & Entertainment. Mr. Davidson has passed away and the transfer now is to the trustees. Michigan Liquor Control Commission has completed their investigation and has forwarded the Local Approval Notice for Council's action. is transfer applies to the stock and the corporate entities holding the stock. As with the previous transfer, the owner Palace Sports & Entertainment, Inc. is the William Davidson Trust (Jonathan s. Aaron and Eric L. Garber, Co-Successor Trustees).

**RECOMMENDATION:**

That the Rochester Hills City Council approves the request from Palace Sports & Entertainment, Inc. to transfer stock in a 2009 Class C licensed business with Entertainment Permit, located at Oakland University, Meadowbrook Music Festival, Rochester Hills, MI by dropping William M. Davidson as deceased stockholder through the transfer of 4,430 shares of stock to new stockholder William M. Davidson Trust; Jonathan S. Aaron and Eric L. Garber, Co-Successor Trustees.

<b>APPROVALS:</b>	<b>SIGNATURE</b>	<b>DATE</b>
<b>Department Review</b>		
<b>Department Director</b>		
<b>Mayor</b>		
<b>City Council Liaison</b>		