

**MEMORANDUM OF UNDERSTANDING
BETWEEN THE CITY OF MADISON PARKS DIVISION
AND THE MADISON PARKS FOUNDATION
FOR THE SPRAYGROUND AT RENNEBOHM PARK**

This Memorandum of Understanding (hereinafter referred to as “MOU”) is made and entered into by and between the City of Madison Parks Division (hereinafter referred to as “City Parks or Parks”) and the Madison Parks Foundation (hereinafter referred to as “the Foundation”), whose address is 330 E. Lakeside Street, Madison, WI 53715.

This MOU is being entered into pursuant to Section 10, the Project/Program Approval Process, of the Cooperative Agreement entered into by the Foundation and the City of Madison on _____, 2023.

The purpose of this MOU is to set forth the terms and conditions under which the Foundation and City Parks have expressly agreed as it relates to funds committed by the Foundation to City Parks to be applied towards Sprayground Feature at Rennebohm Park Project (“Project”), details and scope of which are outlined below.

This MOU is effective upon the day and date last signed and executed by the duly authorized representatives of the parties to this MOU.

The terms of this Agreement are:

1. The Foundation will receive and hold funds raised by the Foundation or City Parks for the Project.
 - a. A fee of \$50,000 shall be applied to the first donation of \$500,000, for the management of the donation.
 - i. An amount no less than \$250,000 will be paid to City Parks for the design and construction of the Project. City Parks will invoice the Foundation for \$100,000 one week prior to ordering equipment, and a second invoice for \$150,000 at the time of project completion of the Project.
 - ii. The Foundation will maintain a fund of \$200,000 for the ongoing maintenance and operations of the Sprayground Feature. Gains and losses of this fund will be applied toward the fund to be used for the maintenance and operations of the Sprayground Feature.
 - iii. The Foundation will pay City Parks annually for the maintenance and operations of the Sprayground Feature, for twenty (20) years from the date of construction completion. Payment shall be due to City Parks on January 15 of each year.
 - b. Any additional donations beyond the initial \$500,000 will be charged a 5% administrative fee. A 3% fee will be charged on all amounts received by credit card. Such administrative fees shall be deducted from all amounts as they are received and shall be non-refundable.
2. City Parks will seek budget authorization to accept the funds for the Project from the Foundation, and to allocate an additional \$50,000 in the 2024 Capital Budget for the Project.
3. The City will coordinate the installation of the Sprayground Feature, including the bidding, design, and construction of the Sprayground Feature, with the Foundation.
4. Funds held by the Foundation for the Project will be under the full control of the Foundation Board of Directors and shall be expended only for the purposes stated in the project description above and in this MOU, after the approval of the Board of Directors.

5. Unless otherwise instructed by the Foundation, all press releases, flyers, solicitations and other public documents/communications authored by Parks or its employees describing the Project shall be worded to include "in cooperation/partnership with the Madison Parks Foundation" or similar language.
6. All money collected by Parks for the Project, other than through City budget appropriations, shall be made payable to: The Madison Parks Foundation, Inc. and designate the name of the Sprayground at Rennebohm Park Project. As funds are collected, they are to be mailed or given to the Foundation at PO Box 259336, Madison, WI 53725. If contributions are made to Parks, City Parks is responsible for these funds until they are turned over to the Foundation. The Foundation encourages City Parks to have donors send donations directly to the Foundation clearly marked for the Sprayground at Rennebohm Park Project.
7. The Foundation will provide an accounting of donations received for the Project upon request.
8. Net proceeds raised from the Sprayground at Rennebohm Park shall be designated for improvements, maintenance, or enhancements of the Sprayground at Rennebohm Park.
9. Parks will coordinate the construction needs of Project; such as determining location, bidding and hiring a contractor, and managing the project.
10. Parks will be responsible for the installation of the entire Sprayground Feature at Rennebohm Park.
11. Parks will be responsible for the ongoing maintenance of the Sprayground Feature at Rennebohm Park.
12. The Sprayground Feature will be the property of the City once installed.
13. Should the Sprayground Feature at Rennebohm Park cease to exist and/or all outstanding obligations relating to the approved Project have been satisfied, or if the Project fund held by the Foundation becomes inactive for two consecutive years after the initial twenty-year term, the remaining Project funds held by the Foudnation may be transferred to the unrestricted account of the Foundation and used for purposes as determined by its Board of Directors.

For the Madison Parks Foundation, Inc:

Ty Beck, President

_____ Date

For City of Madison Parks Division:

Eric Knepp, Superintendent

_____ Date