

AGREEMENT

THIS AGREEMENT is made and entered into on this 12th day of June, 2018, by and between City **OF GRAND ISLAND, NEBRASKA**, a municipal corporation, hereinafter referred to as “City” and **GRAND ISLAND PUBLIC LIBRARY FOUNDATION, INC.**, a Nebraska non-profit corporation, hereinafter referred to as “Foundation”.

1. Statement of Purpose. The purpose of this Agreement is to set forth the terms and conditions by which Foundation will participate financially in the Edith Abbott Memorial Library Renovation Project, consisting of a remodel construction contract and procurement of specified furnishings and equipment, hereinafter referred to as the “Project”.

2. Parties’ Shares. Monies received by City from the Myrtle Grimminger estate currently deposited in City’s 295 Special Projects account, hereinafter the “Estate Funds,” are designated for the Project. To supplement the Estate Funds, City shall apply for grants potentially available for Project purposes. Grant funds, if received, shall be deposited by City in the 295 Special Project Account and utilized solely for Project expenses. For its participation in the Project, Foundation shall contribute funds to City, hereinafter referred to as the “Foundation Share,” in an amount equal to the Project costs less the Estate Funds and grant funds received by City.

3. Foundation Contribution Schedule. Foundation shall contribute the Foundation Share as follows: \$500,000.00 to City immediately upon City Council approval of the Project construction bid award to ensure full funding for the construction contract, and shall contribute additional amounts as necessary to assure full funding of construction change orders and procurement of specified furnishings and equipment.

4. Entire Agreement. This Agreement constitutes the entire agreement between City and Foundation, notwithstanding any other oral agreements or understandings to the contrary, and may be amended only by written agreement of the parties hereto.

Attest:



RaNae Edwards, City Clerk

CITY OF GRAND ISLAND, NEBRASKA
A Municipal Corporation

by 

Jeremy L. Jensen, Mayor

**GRAND ISLAND PUBLIC LIBRARY
FOUNDATION, INC.**
A Nebraska Non-Profit Corporation,

by 

Duane A. Burns, President