

DRAFT

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made and entered into by and between the City of Rapid City, a municipal corporation, hereafter referred to as the "City," and the Rapid City Arts Council, a 501 (C) 3 not-for-profit corporation and administrator of the city-owned Dahl Fine Arts Center, hereafter referred to as the "Arts Council."

Recitals

**WHEREAS**, the Arts Council is in the process of fundraising to provide \$650,760 in matching funds for the \$3,950,000 Vision 2012 funded expansion of the Dahl Fine Arts Center and will be soliciting donations from project donors; and

**WHEREAS**, the Arts Council needs to clarify its role and responsibilities regarding release of 2012 funds, and

**WHEREAS**, the City and the Arts Council desire to ensure maximum cooperation between the two entities;

**NOW, THEREFORE**, the City and the Arts Council agree as follows:

The entire \$650,760 must be secured from a combination of cash and approved grants prior to entering into a bid and construction process. The \$650,760 will be used for furnishings, fixtures and equipment. However, when two-thirds of the matching funds, \$433,796, are raised through the above methods, the City will release two-thirds of the architectural design funds.

The Arts Council will submit a financial report for the city to review for this fund-raising purpose.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2001.

**ATTEST:**

**CITY OF RAPID CITY**

\_\_\_\_\_  
Finance Officer

By: \_\_\_\_\_  
Mayor

**RAPID CITY ARTS COUNCIL**

\_\_\_\_\_  
President

DRAFT

MEMORANDUM OF AGREEMENT- NAMING RIGHTS

This Memorandum of Agreement is made and entered into by and between the City of Rapid City, a municipal corporation, hereafter referred to as the "City," and the Rapid City Arts Council, a 501 (C) 3 not-for-profit corporation and administrator of the city-owned Dahl Fine Arts Center, hereafter referred to as the "Arts Council."

Recitals

**WHEREAS**, the Arts Council is in the process of fundraising to provide matching funds for the Vision 2012 funded expansion of the Dahl Fine Arts Center and desires to enter into agreements with project donors for naming rights for various furniture, fixtures, rooms, areas or sections of the physical plant; and

**WHEREAS**, the Arts Council needs to clarify its role and responsibilities regarding such naming rights; and

**WHEREAS**, the City and the Arts Council desire to ensure maximum cooperation between the two entities;

**NOW, THEREFORE**, the City and the Arts Council agree as follows:

The Arts Council shall have the full authority to enter into agreements with donors regarding naming rights as described above. The Arts Council shall retain the donor gifts derived from securing naming rights as a source of matching funds for the Dahl Fine Arts Center 2012 expansion project. The Arts Council will submit a list of naming opportunities and dollar amount levels for the city to review for this fund-raising purpose.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2001.

**ATTEST:**

**CITY OF RAPID CITY**

\_\_\_\_\_  
Finance Officer

\_\_\_\_\_  
Mayor

**RAPID CITY ARTS COUNCIL**

\_\_\_\_\_  
President