



## Legislation Text

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**File #:** 11035, **Version:** 1

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### **TITLE**

Gift Agreement for Prominent Naming Rights With Rotary Club of Brooksville, Inc., and Rotary Club of Brooksville Charitable Trust, Inc., for Design, Construction, and Completion of Anderson Snow Park Splash Park

### **BRIEF OVERVIEW**

This agreement is between the Hernando County, Rotary Club of Brooksville, Inc., and the Rotary Club of Brooksville Charitable Trust, Inc., hereinafter referred to as the “donor”. The Rotary Club wishes to make a charitable gift to the County for the use and benefit of the County as set forth in this Agreement. The Rotary Club of Brooksville, Inc., is providing this donation to the Hernando County of Board of County Commissioners to have the new splash park at Anderson Snow Park named hereafter “Rotary Splash Park” and to have the Rotarian Wheel engraved in the concrete to be prominently displayed at the entrance of the splash park.

The Rotary Club is pledging a donation of one hundred thousand dollars (\$100,000.00) (Gift). Payment is in the form of an irrevocable pledge to be paid to Hernando County over a period of four (4) installments.

1. Board Approval/Acceptance	\$25,000.00
2. Splash Park Groundbreaking	\$25,000.00
3. Completion of Rough Trades	\$25,000.00
4. Final Completion/Acceptance	\$25,000.00

The donor may elect to accelerate the payment of all or any of the pledge at the discretion of the donor so long as the cumulative total of all gift payments meets the foregoing schedule.

### **FINANCIAL IMPACT**

Parks Revenue 0011-04441-3472007 Fees-Advertising/Sponsors will receive \$100,000.00 dollars.

### **LEGAL NOTE**

The Board is authorized to act upon this matter pursuant to Florida Statutes, Chapter 125.

### **RECOMMENDATION**

It is recommended that the Board approve and authorize the Chairman’s signature on the attached gift agreement for prominent naming rights between the Rotary Club of Brooksville, Inc., Rotary Club of Charitable Trust, Inc., and Hernando County.