

**CITY COUNCIL
COMMUNICATION:**

ITEM _____

**OFFICE OF THE CITY MANAGER
CITY OF DES MOINES, IOWA**

00-079

SYNOPSIS -

Memorandum of Understanding with the Greater Des Moines Community Foundation - New Gray's Lake Park Project.

AGENDA:

FEBRUARY 28, 2000

FISCAL IMPACT -

Pledges to date in the minimum amount of \$1,500,000. Final cash and pledges anticipated in the amount of \$3,100,000.

SUBJECT:

MEMO OF
UNDERSTANDING -
GREATER DES
MOINES
COMMUNITY
FOUNDATION

RECOMMENDATION -

Approval.

TYPE:

RESOLUTION
ORDINANCE
RECEIVE/FILE

BACKGROUND -

This Agreement between the City and the Greater Des Moines Community Foundation establishes the relationship which enables the Foundation to assist the City in financing the construction of Phase I improvements to Gray's Lake Park.

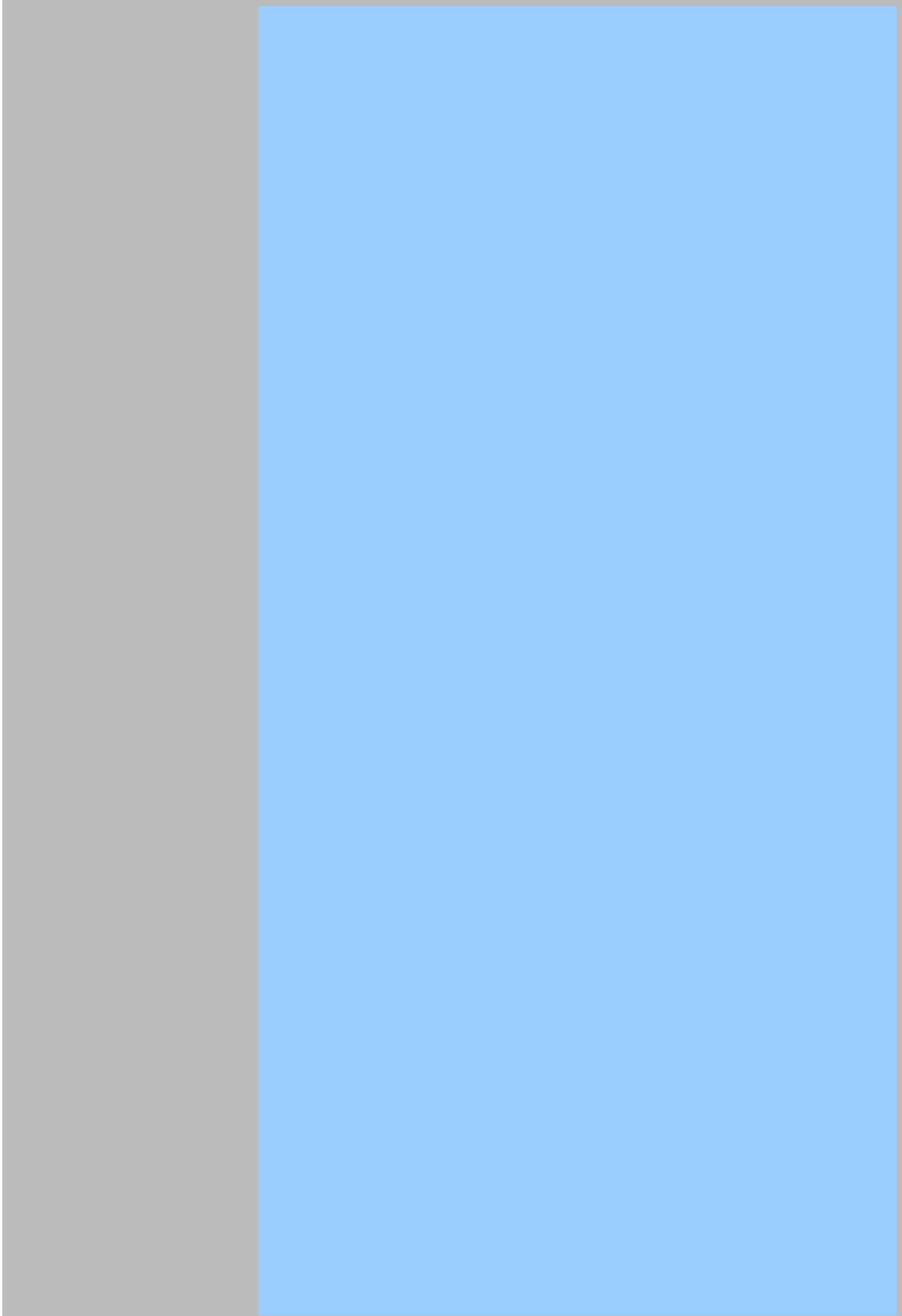
SUBMITTED BY:

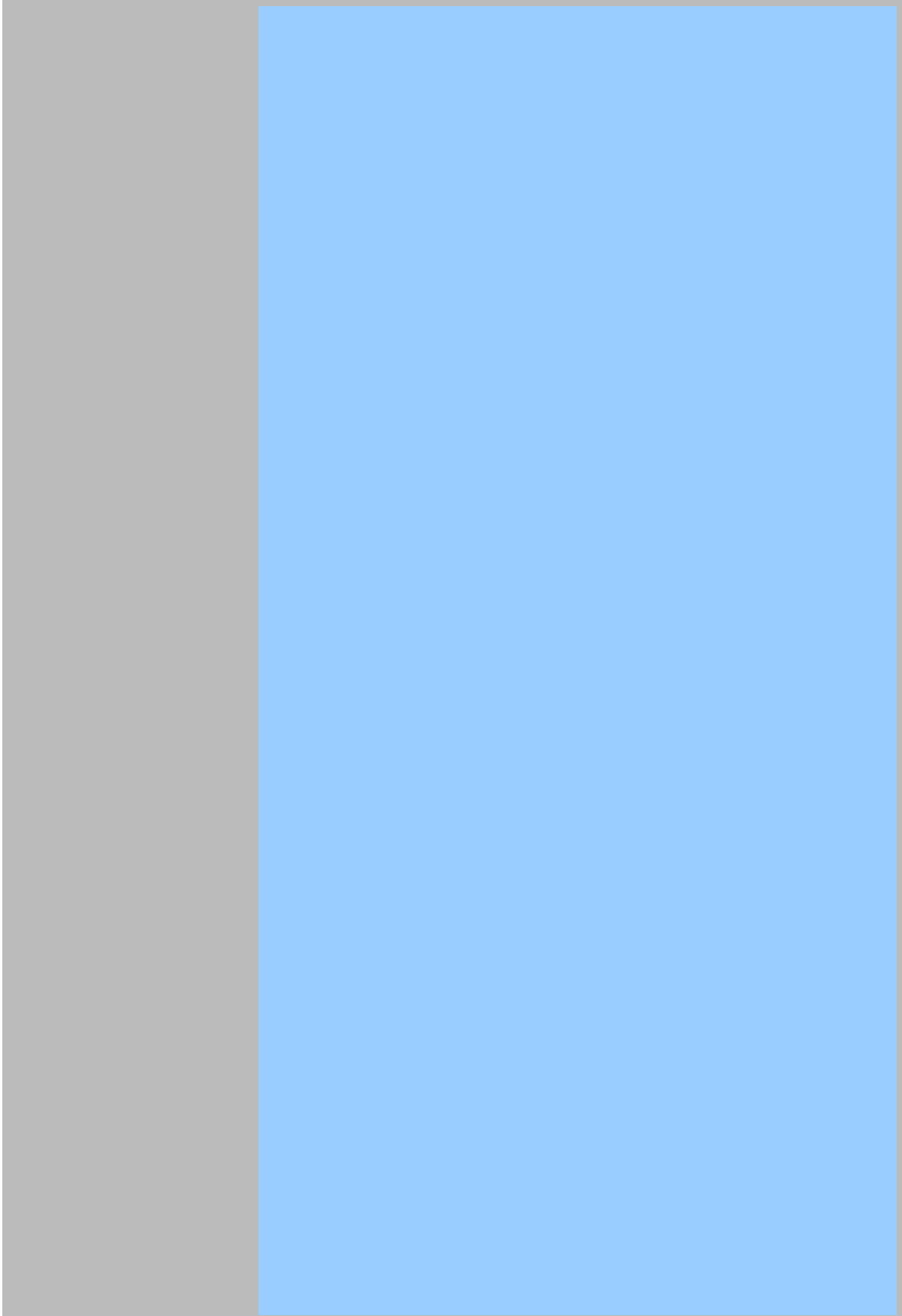
DONALD M. TRIPP,
PARK AND
RECREATION
DIRECTOR

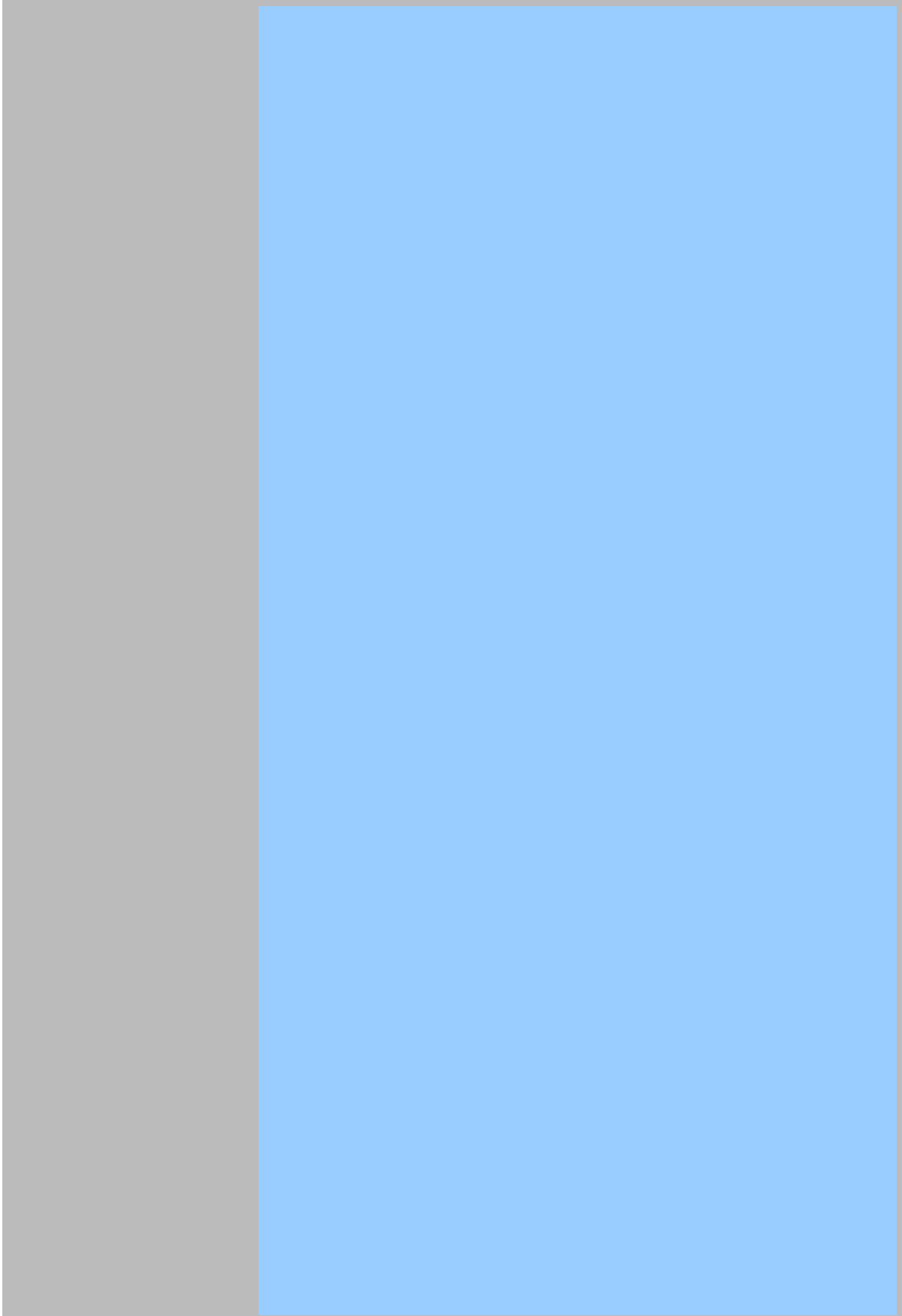
To the extent possible, the Foundation will assist the City by obtaining a line of credit for this project. The Foundation will accept pledges of donations as well as direct donations and payments on pledges to local contractors holding Construction Agreements with the City for Phase I improvements. Phase I improvements include the Marine Rental Facility, bridge, boardwalk and dock, parking lots, shoreline improvements, and storm water intakes as outlined in the Master Plan for this facility.

The Foundation will receive an administrative fee of \$10,000 per annum for its services and will donate a like amount to the Project. These additional fees will come from pledges. The Foundation will be reimbursed for any direct expenses incurred for its activities associated with this Project as approved by the

Park and Recreation Director or his designee.









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