



## Legislation Text

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File #: 18-0129 CRA, Version: 1

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**TO: CRA Board of Commissioners**  
**FROM: Jeff Costello, CRA Executive Director**  
**DATE: September 11, 2018**

APPROVE THE FY 2018-19 FUNDING AGREEMENT WITH GREATER DELRAY BEACH CHAMBER OF COMMERCE TO PRODUCE THE CITY OF DELRAY BEACH HOMETOWN EVENTS

### **Recommended Action:**

Authorize the Board Chair to execute a funding agreement for FY 2018-19 with Greater Delray Beach Chamber of Commerce to produce the City of Delray Beach Hometown Events.

### **Background:**

On August 21, 2018, Greater Delray Beach Chamber of Commerce ("Chamber") submitted a letter regarding the dissolution of the Delray Beach Marketing Cooperative ("DBMC") and requesting funding in the amount of \$125,000 to produce the City of Delray Beach Hometown Events (Famous 100 Foot Christmas Tree Lighting, New Year's Eve, July 4<sup>th</sup>). Historically, the DBMC produced the referenced events, however, the DBMC is considering dissolving and merging their staff with the Chamber. Thus, the Chamber would be responsible for producing the events for FY 2018-19 based on the funding request. Thereafter, on August 26, 2018, the Chamber submitted a follow up letter to further explain their funding request to the CRA and the City.

At the August 27, 2018 CRA Board Budget Workshop, the CRA Board discussed the contents of the above referenced letters and agreed to funding in the amount of \$125,000 for the Chamber to produce the Hometown Events in FY 2018-19. In the agreement, payments to the Chamber are disbursed as follows:

- \$75,000.00 on January 31, 2019,
- \$25,000.00 on April 30, 2019, and
- \$25,000.00 on July 31, 2019.

Attached is the funding agreement for approval (Exhibit A).

Attachment(s): Exhibit A - FY 2018-2019 - Chamber Funding Agreement for Hometown Events; Exhibit B - Request Letters; Exhibit C - Financials.

### **CRA Attorney Review:**

The CRA Attorney has reviewed the Funding Agreement to form and determined it to be acceptable.

### **Finance Review:**

N/A

### **Funding Source/Financial Impact:**

\$125,000 allocated from General Ledger # \_\_\_\_\_ - \_\_\_\_\_, pursuant to the proposed FY 2018-19 CRA

Budget.

**Timing of Request:**

N/A