

MEMORANDUM OF UNDERSTANDING (MOU)
In support of 24-court buildout of the GVR Pickleball Center

GVR PICKLEBALL CLUB
GVR FOUNDATION (GVRF)
GREATER GREEN VALLEY COMMUNITY FOUNDATION (GGVCF)

ORIGINAL

Overview

On June 26, 2019, the Board of Directors of Green Valley Recreation, Inc. (GVR) approved construction of Phase I of a 24-court Pickleball Center in Green Valley. Phase I was limited to only eight (8) pickleball courts (of 24-courts in the final buildout). In March 2019, the Board determined that additional construction phases will not be considered for at least three years (2022). Phase I construction is expected to be completed in January 2020.

In the Pickleball Center's Phase I construction contract, GVR allowed for individual and third-party donations toward increasing the number of pickleball courts built – up to a maximum 24-courts – if ALL donations are received by September 1, 2019. A fixed-bid contract for court construction provides approximately \$85,000 to build a quad (four) of pickleball courts; \$340,000 total for 16 additional courts.

MOU signatories GVRF and GGVCF mutually agree to establish a financial 'backstop' should the *24-Pickleball Courts Fundraising Campaign* come within \$50,000 or less of the cost of the full 24-pickleball court buildout of the GVR Pickleball Center (\$340,000 total) by August 28, 2019. The financial 'backstop' will have each organization provide a grant of an equal amount to the GVR Pickleball Club to complete the *24-Pickleball Courts Fundraising Campaign* no later than August 28, 2019. Therefore, at a \$50,000 amount or less of the cost of completing the full 24-pickleball court buildout, the maximum grant provided by both GVRF and GGVCF will not exceed \$25,000 each.

Mutual Understandings

1. The GVR Pickleball Club will adhere to all GVR policies regarding use and care of the GVR Pickleball Center facility.
2. GVRF and GGVCF agree that monies awarded as part of this MOU are grants, not loans. The GVR Pickleball Club is not obligated to repay the grants. Further, grants that pertain to this MOU are separate distinct from any other GVR Pickleball Club grant award received from GVRF or GGVCF in 2019.
3. For the purpose of this MOU, GVR Pickleball Club determination of the final amount of all individual and third-party donations to the *24-Pickleball Courts Fundraising Campaign* is Monday, August 26, 2019.
4. Grants awarded by GVRF and GGVCF will each be reduced equally if less than \$50,000 total is required to complete the 24-Pickleball Courts Fundraising Campaign.
5. Grantors GVRF and GGVCF agree to provide their respective grant awards to the *24-Pickleball Courts Fundraising Campaign* no later than 5pm, MST, Wednesday, August 28, 2019.
6. Consistent with GVR policies, the GVR Pickleball Club will make a good-faith effort to host a 'Foundation Games' Pickleball Tournament annually at the GVR Pickleball Center for at least five (5) years, beginning in fall 2020 or spring 2021. Following the initial tournament, the GVR Pickleball Club Board and tournament leaders will meet with GVRF and GGVCF representatives to evaluate the tournament for feasibility and any needed changes, and determine whether it is viable to conduct the *Foundation Games* Pickleball Tournament the following year.
7. The initial *Foundation Games* Pickleball Tournament will be scheduled for either fall 2020 or spring 2021 and advertised nationally. Potential dates are currently reserved with GVR and will be confirmed by February 2020.

