

AGREEMENT

This Agreement ("Agreement") is made as of the date of last signature below between the **CITY OF INDEPENDENCE, IOWA** ("CITY"), an Iowa Municipal Corporation, and Independence Area Chamber of Commerce ("ORGANIZATION"), an Iowa Non-Profit Corporation.

RECITALS

WHEREAS, the Organization has made a request of the City for funding; and

WHEREAS, the City, when expending City funds, must consider and find that the use of said funds for the requested purpose has a beneficial public purpose; and

WHEREAS, the Organization is a domestic non-profit corporation pursuant to applicable laws of the State of Iowa and a 501(c)(b) organization pursuant to applicable regulations of the Internal Revenue Service; and

WHEREAS, any agreement by the City to support the Organization must be reduced to writing, approved by Resolution of the Council, and recorded in the City Council minutes with the minutes and the Resolution clearly setting forth the public purpose of the expenditure; and

WHEREAS, the ORGANIZATION proposes to use the requested funds for the following public purpose(s) / qualifying expenses: (Consider and describe services provided directly to the City and/or services/benefits to the "Public" in general.)

the funds allocated will be used to cover the event insurance & dram insurance (Meet Me On Main) for the 3 events community events the chamber holds throughout the year to include the 4th of July parade, Meet Me On Main & Single on Main

WHEREAS, the City Council hereby finds that the ORGANIZATION will use the funds requested for a valid public purpose as set forth above and should, therefore, be approved in the amount of \$

AGREEMENT

NOW THEREFORE, in consideration of identified Public Purpose(s) set forth above to be provided and/or performed by the ORGANIZATION and other good and valuable consideration, the CITY and the ORGANIZATION do hereby agree as follows:

1. **FINANCIAL CONTRIBUTION.** The CITY agrees to invest \$ in the ORGANIZATION to be used by the ORGANIZATION for the public purposes identified above.

2. **MANNER OF PAYMENT.** The CITY'S investment to the ORGANIZATION shall be paid as follows for the proposed qualifying expenses:

Check

3. **PROOF OF QUALIFYING EXPENSES.** ORGANIZATION agrees to submit to the CITY one or more application(s) for reimbursement of qualifying expenses to the CITY, said application(s) to provide sufficient detail for the City Council to find that the public purpose is being met by said qualifying expenses.

4. **REPAYMENT of INVESTMENT.** The ORGANIZATION agrees to repay to the CITY any and all investment made by the CITY to the ORGANIZATION in the event the ORGANIZATION does not satisfy the obligations of this agreement within one (1) year of the date of this agreement. In such event, the ORGANIZATION shall remit payment to the CITY within sixty (60) days of receiving the CITY'S written demand for repayment.

5. **GENERAL PROVISIONS.** In the performance of this Agreement time shall be of the essence. Failure to promptly assert rights herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default. This Agreement shall apply to and bind the successors in interest of the ORGANIZATION. This Agreement contains the entire agreement of the parties and shall not be amended, except by a written instrument duly signed by the CITY and ORGANIZATION. Paragraph headings are for convenience of reference and shall not limit or affect the meaning of this Agreement. Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine, or neuter gender according to the context.

6. **NOTICE.** Any notice under this Agreement shall be in writing and be deemed served when it is delivered by personal delivery, email, or mailed by certified mail, addressed to the parties at the addresses given below.

7. **APPROVAL.** This Agreement is expressly contingent upon approval hereof by the City Council.

8. **COUNTERPARTS.** This Agreement may be executed in several counterparts, each of which, when so executed and delivered, shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument, even though all parties are not signatories to the original or the same counterpart. Furthermore, the parties may execute and deliver this Agreement by electronic means, such as .pdf or a similar format. ORGANIZATION and CITY agree delivery of the Agreement by electronic means shall have the same force and effect as delivery of original signatures and that each of the parties may use such electronic signatures as evidence of the execution and delivery of the Agreement by all parties to the same extent as an original signature.

9. **EXECUTION.** When and if executed by both ORGANIZATION and CITY, this Agreement shall become a binding contract.

ORGANIZATION
an Iowa Non-Profit Corporation

CITY OF INDEPENDENCE, IOWA,
an Iowa Municipal Corporation

Dated this 18th day of April 2024

Dated this ____ day of _____ 20__.

By: Nikki K. Barth

By: _____

Nikki Barth Executive Director
(Print Name), (Print Title)

_____, City Manager

Attest: _____
_____, City Clerk

Address: IACC
112 1st St E
Independence, IA 50644

Address: Independence City Hall
331 1st Street East
Independence, IA 50644

Telephone: (319) 334-7178

Telephone: (319) 334-2780 _____