



## AGENDA ACTION FORM

### **Consideration of a Resolution to Enter into a Sponsorship Agreement with Knoxville TVA Credit Union for Naming Rights for the “Knoxville TVA Employee Credit Union Kid’s Cave”**

To: Board of Mayor and Aldermen

From: Chris McCartt, City Manager *CM*

Action Form No.: AF-192-2023  
Work Session: June 19, 2023  
First Reading: N/A

Final Adoption: June 20, 2023  
Staff Work By: Capital Campaign Com.  
Presentation By: Michael T. Borders

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#### **Recommendation:**

Approve the Resolution.

#### **Executive Summary:**

If approved the City will enter into an agreement with Knoxville TVA Employee Credit Union (KTVAECU) for sponsorship naming rights for the Kid’s Cave feature in the lower level of the Bays Mountain Park Nature Center.

KTVAECU has been a supporter of Bays Mountain Park sponsoring various events through the Bays Mountain Park Association such as the campfire tales and movies at the park. The Capital Campaign Committee has worked with KTVAECU on a sponsorship for an all-new kids cave that will be part of the Bays Mountain Park Nature Center Phase 2 renovation.

Bays Mountain’s talented exhibit staff led by Allen Davis has reimagined the lower level of the Nature Center with the goal of offering an ADA accessible kid’s cave along with improving exhibit flow and transition into the existing watershed.

The naming rights will be established for 12 years from the effective date of the agreement. At the end of the initial term KTVAECU shall have first right of refusal to enter into a subsequent sponsorship agreement. KTVAECU will provide \$100,000 over 5 payments tied to specific project deliverables.

Staff anticipate construction documents to be completed in late 2023/early 2024. Specific bid time will be dependent upon available funding.

City staff, the Capital Campaign Committee, the Bays Mountain Park Commission, and the Bays Mountain Park Association are thankful to KTVAECU for their generous gift and continued support of our Bays Mountain Park.

#### **Attachments:**

1. Resolution
2. Renderings

	Y	N	O
Cooper	—	—	—
Duncan	—	—	—
George	—	—	—
Montgomery	—	—	—
Olterman	—	—	—
Phillips	—	—	—
Shull	—	—	—