



AGENDA REQUEST

TO: Mayor and City Council

FROM: Ben M. Logan, City Attorney

DATE: January 17, 2025

SUBJECT: IN THE MATTER OF RELEASE OF LETTER OF CREDIT WITH THE CHICKASAW INKANA FOUNDATION **BL**

Request:

The City and the Chickasaw Inkana Foundation (Inkana) entered into a Memorandum of Agreement (MOA) concerning the city extending Browning Drive from West Jackson Extended to Gun Club Road and then improving Gun Club Road along the public right of way. Inkana had plans to build the Chickasaw Heritage Center (CHC) and pledged a letter of credit (LOC) to the city in the event the roadwork was undertaken, but the CHC was not built.

The roadwork by the city has been done and the CHC is now under construction with a projected completion in 2026. Pursuant to the terms of the MOA, Inkana has requested a release of its letter of credit.

A copy of the MOA and LOC is attached.