

Memorandum of Understanding

On June 13, 2018, the Downtown Lexington Management District (DLMD) issued a Request For Proposal (RFP) for an organization to provide day-to-day management and oversight of the DLMD. The RFP also stated that:

- The term of the contract will be for a two-year period and will commence no sooner than July 1, 2018.
- DLMD may choose to extend or renew the contract with the successful respondent in future years with approval of the DLMD full board.
- The renewals may be up to two additional two-year periods at the sole discretion of the DLMD board.

The Downtown Lexington Partnership was the sole responder to the RFP. DLP has been working with DLMD Budget Committee to negotiate the terms of services and to incorporate those terms into the DLMD FY2019 budget. DLMD wishes to retain Downtown Lexington Partnership (DLP) to manage and implement its programs and services for a two-year period.

**Year 1: FY 2019**

On September 5, 2018 the Downtown Lexington Management District (DLMD) passed the FY2019 budget containing the programs and services that it funded in this fiscal year.

DLMD paid DLP a total of \$67,500 in the FY2019 fiscal year. The services as identified in the DLMD FY2019 Budget included:

- Annual Meeting and Annual Report                      \$10,000
- State of Downtown    \$5,000
- Recruitment Brochure                                         \$2,500
- District Management    \$50,000

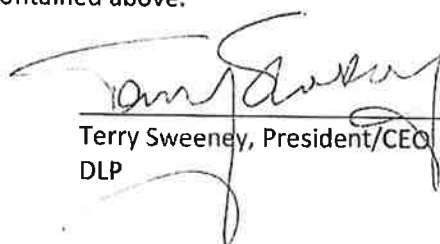
**Year 2: FY 2020**

On August 14, 2019 DLMD passed the FY2020 budget containing the programs and services that it will fund in this fiscal year. DLMD approved paying DLP a total of \$70,000 in the FY2020 fiscal year. The services as identified in the DLMD FY2020 and payment schedule are:

- Annual Meeting and Annual Report                      \$5,000 (to be paid two weeks prior to the event)
- State of Downtown    \$5,000 (to be paid two weeks prior to the event)
- Renewal Services     \$10,090 paid as follows:
  - DLP Services \$7,500 (\$625 to be paid monthly beginning July 1, 2019)
  - \$2,590 for printing and marketing materials as invoiced when expense is incurred.
- District Management    \$52,500 (\$4,375 to be paid monthly beginning July 1, 2019)

By signing below, the parties agree to the terms contained above.

 9/9/19.  
\_\_\_\_\_  
Jim Frazier, Chair                      Date  
DLMD

 9/9/19  
\_\_\_\_\_  
Terry Sweeney, President/CEO      Date  
DLP