



December 28, 2022
Special Richland #44 Foundation Meeting
4:00 p.m. Zoom Meeting

Members Present: Megan Kummer, Scott Johnson, Mary Jo Schmidt, Jenny Schmitt, Nicole Holdman, Dr. Britney Gandhi

Members Absent: Chad Ulven

Other Present: Becky Bakke

The Richland #44 School Foundation Board met to review agreements surrounding the Events and Performing Arts Center.

➤ **Review of the Richland Wilkin Joint Powers Authority (RWJPA) Distribution Agreement**

The group reviewed the agreement and noted changes made from the previous agreement including:

- Should the Events and Performing Center be sold prior to nine years there is a percentage payback to the RWJPA. This was previously a 20-year schedule.
- The Richland #44 Foundation is not obligated to spend three 2-million-dollar commitment first, but the funds must be in place.

MARY JO SCHMID MOTIONED TO AUTHORIZE MEGAN KUMMER, BOARD CHAIR, TO SIGN OFF ON THE RWJPA AGREEMENT. SCOTT JOHNSON SECONDED THE MOTION. THE MOTION CARRIED.

➤ **Review of the Frankl Donation Agreement**

Thomas and Inis Frankl are donating land to the Richland #44 School Foundation for construction of the Events and Performing Arts Center. The group reviewed the agreement The following was discussed:

- If the Richland #44 School Foundation does not build on the land within 5 years the Frankl's may receive the land back.
- The premises can only be used for performing arts and/or events center for a 50-year period.

DR. BRITNEY GANDHI MOTIONED TO AUTHORIZE MEGAN KUMMER, BOARD CHAIR, TO SIGN OFF ON THE FRANKL DONATION AGREEMENT. MARY JO SCHMID SECONDED THE MOTION. THE MOTION CARRIED.

➤ **Review of the Frankl Option Agreement**

The option agreement outlines the terms that the Frankls and the Richland #44 School Foundation enter in to have the land donated. This includes establishing the value of the land with an agreed upon appraiser.

SCOTT JOHNSON MOTIONED TO AUTHORIZE MEGAN KUMMER, BOARD CHAIR, TO SIGN OFF ON OPTION AGREEMENT. JENNY SCHMITT SECONDED THE MOTION. THE MOTION CARRIED.

Meeting adjourned at 4:45 p.m.

Respectfully Submitted, Becky Bakke