



CITY OF CONCORD

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: James W. Kennedy, City Solicitor

DATE: June 4, 2019

SUBJECT: Merrimack County Savings Bank – Charitable Contribution Agreement

Background

The City Council's Facilities Naming Committee, met on April 10, 2019 and May 30, 2019 to review an offer and a proposed Charitable Contribution Agreement from Merrimack County Savings Bank to make an Eighty Thousand Dollar (\$80,000) charitable contribution to support the construction fund for the construction of the City's Skate House located in White Park. The proposed Agreement provides that the Bank will contribute \$80,000 over a four year term as well of the cost for the construction and installation of a sign, bearing the name "The Merrimack Lodge." The sign will include the company's logo, which shall be placed in a location on the sign, subject to the City Manager's authorization. The City will own the sign and all of its associated installation components including any associated posts or other installation apparatus following installation. The naming rights shall remain in effect under the Agreement for a ten year term, which, if approved, will likely start this summer following the opening of the Skate House. The naming rights term may be extended beyond the ten year term, subject to the City Council's approval.

Recommendation

Accept this report to authorize the City Manager to enter into the attached Charitable Contribution Agreement with Merrimack County Savings Bank to accept a charitable contribution for the construction and operation of the Skate House at White Park.