

This Memorandum of Agreement (MOA) is made this \_\_\_\_ day of \_\_\_\_ 2019, by and among the Town of Charlotte Selectboard ("Town"), the Charlotte Library Board of Trustees ("Trustees"), and the Friends of the Charlotte Library, Inc., a 501(c)(3) non-profit organization ("Friends"). This MOA expresses the intentions of the Town, Trustees and Friends with respect to the design, approval, funding and construction of a renovation of and an addition to the existing library building ("Library Expansion Project").

1. Intentions of the Friends

- a. Raise up to approximately half of the cost of the project in funding over the next two years (by 12/31/2020) through private donations and grants.
- b. Manage the in-kind contributions made to Friends of the Charlotte Library for the Library Expansion Project, to be counted toward the private donations. Amounts and documentation to be determined.
- c. Transfer cash-in-hand donations as available to the Town for deposit into Library Special Fund account, to be held separately for the Library Expansion Project.
- d. Pursue loan against pledges.

2. Intention of the Trustees

Appoint a Library Expansion Building Committee to serve as overseers of the project; this committee will consist of three members: clerk of the works, one member of Friends, one member of the Trustees (with alternate), and the Library Director (as non-voting member). Additional community members and library staff will serve in advisory capacity as needed.

3. Intentions of the Town

- a. Join in the application for state and local approvals as property owner.
- b. Submit bond application to Vermont Bond Bank as early as possible to make funds available for construction costs and other fees.
- c. Review overall funding plan for the project.
- d. Withdraw the bond application from the Vermont Bond Bank if there is not sufficient funding or no acceptable bid received.

The parties' shared goal is to complete the construction of the Library Expansion Project during the 2019-2020 building season. The library will continue to be available during the construction.

Signed:

\_\_\_\_\_  
Nan Mason, President of Friends of the Charlotte Library

\_\_\_\_\_  
Date

\_\_\_\_\_  
Jonathan Silverman, Chair of Charlotte Library Board of Trustees

\_\_\_\_\_  
Date

\_\_\_\_\_  
Matt Krasnow, Chair of Town of Charlotte Selectboard

\_\_\_\_\_  
Date