

**MEMORANDUM OF UNDERSTANDING
TO RENOVATE THE MAJESTIC THEATER BY THE CITY OF LEXINGTON AND
LEXINGTON PUBLIC SCHOOLS**

**Article I
General**

Section 1: Authority.

This Memorandum of Understanding is between the City of Lexington and Lexington Public Schools. This Memorandum of Understanding sets forth conditions agreed upon by the funding entities, which shall be binding, on each entity and subject to amendments by agreement of all parties involved in this Understanding.

Section 2: Duration

This Understanding represents a voluntary association of the City of Lexington and Lexington Public Schools cooperating on a basis of mutual advantage. A three (3) year commitment to this agreement, from date signed by each member of government, shall be in effect.

Section 3: Organization/Governing Body.

The governing body of the City shall be the Lexington City Council, and the governing body of the Majestic Theater shall be the Lexington Public School board.

**Article II
Finance**

Section 1: Funding of NE Department of Economic Development CDBG.

Should the City of Lexington be successful in obtaining a Community Development Block Grant (CDBG) award from the NE Department of Economic Development, the amount of money awarded will be used for renovations on the Majestic Theater as set out by the grant contract.

Section 2: Local Funding

The Lexington School board agrees to provide the matching monies, as specified in the CDBG contract.

Article III
Scope of Services

The City of Lexington shall provide the following services:

- A. To act as a pass through agent for the CDBG monies.
- B. Promote the general renovation of the Majestic Theater as specified by the grant application by providing this service as the entity eligible to receive CDBG monies.
- C. Advocate for the effective economic development in the Lexington area by providing this service, thereby making the Majestic Theater accessible to any and all visitors.
- D. To increase the growth of economic development in Lexington by helping the historical/entertainment attractions of the Lexington area become more viable.
- F. To act as one of the entities providing a unified force on matters affecting economic development in the Lexington area.

Lexington Public Schools shall provide the following services:

- A. As a recipient of the monies from the CDBG award, together with matching monies, to renovate the Majestic Theater per grant specifications and design.
- B. To promote economic development in the Lexington area by renovation of the facility to make the Majestic Theater accessible.
- C. Lexington Public Schools will be responsible to meet the National Objective, per the CDBG contract that the City of Lexington may sign.

SIGNED:

Joe Peplitsch, City Manager
City of Lexington

Chairman
Lexington School Board

Date:_____

Date:_____