



ADDENDUM

**Regular Board Meeting
Wednesday, August 19, 2026
SPCC-Governor's Room
5:00 PM**

VII. ACTION ITEMS

6. AGENDA ITEM #6

Subject: Consider Approval of the Verizon Lease Agreement

Action: Requires a Motion

Background: The District owns the tower on SPMS's campus located adjacent to Floyd B. Johnson Stadium. Verizon leases the tower to support its cell equipment. The current lease expires on June 30, 2030. Verizon has presented the district with an amended lease agreement to go into effect on July 1, 2030.

Summary of updated agreement:

- 5 year term commencing on July 1, 2030
- Automatic renewal of 4 consecutive five year terms (20 years)
- \$30,000 annual payment
- 4% increase each year for the duration of the agreement

When presented for approval at the July 15 board meeting, members requested further clarification regarding the district's liability in the event of a catastrophic tower failure. Superintendent Graff contacted Verizon to address these liability questions. The Business Committee reviewed the updated information at its August 12 meeting and recommended approval.

Presentation: Superintendent of Schools, Jon Graff

Options/Recommendation: I recommend your approval of the amended lease agreement with Verizon.