

Board Agenda Item Explanation

Item 1.D.1

Gift to District

Purpose: Action Recommended

Background: Board Policy KH requires that large financial gifts to the district be presented to the Board for acceptance.

Gift: Aligned with District Policy KH, the board is presented this evening with the opportunity to accept a \$500,000 gift from Terry and Cheryl Holden, \$250,000 is directed for the purposes of renovating the Burghardt Sports Complex and \$250,000 for the fund established by the Burghardt's to maintain the facilities at the Burghardt Sports Complex. This renovation includes the installation of synthetic turf and full resurfacing of the track. Together with the gifts from Dale and Julie Burghardt and the \$875,000 remaining in the district budget for this project, the District is well on the way to fully funding the project.

After the board acts to accept this incredibly generous donation, the administration will actively continue to collaborate with the Burghardts, the Holdens, Molalla Youth Sports, Molalla Youth Football, the community and grant funders for the purpose of funding the remaining \$690,000 necessary to complete the project.

Next Steps: Develop a memorandum with Holdens that will include naming the track, "Holden Track."

Possible language for a motion:

"I move the Board act to accept this incredibly generous \$500,000 gift from Terry and Cheryl Holden in alignment with the intentions presented this evening."

Respectfully Submitted by:

Dr. Tony Mann, Superintendent, and Lauree Nelzen, Exec Assistant