

MEMORANDUM OF UNDERSTANDING

SHREWSBURY HIGH SCHOOL TICKET BOOTH NAMING RIGHTS

I. PURPOSE

The purpose of this Memorandum of Understanding [MOU] is to set forth the terms and conditions for the conveyance of naming rights on the Shrewsbury High School Stadium Ticket Booth [Ticket Booth], located at 64 Holden Street, Shrewsbury, Massachusetts pursuant to M.G.L. c.44 S. 53A;

by the Shrewsbury Public Schools School Committee [the Committee],

to UniBank currently headquartered at 49 Church Street, Whitinsville, MA 01588.

II. TERMS AND CONDITIONS

In accordance with School Committee Policy 912 and in exchange for UniBank's sponsorship donation of \$35,000, and subject to the conditions herein, the Committee agrees to convey exclusive naming rights and signage on the Ticket Booth for ten years from approval of this agreement and listing UniBank on the major donor sign in perpetuity. Ticket Booth signage will be purchased by Shrewsbury Public Schools and be approximately 9" by 70" inches and placed on the front of the Ticket Booth per the attached rendering. In the event UniBank changes its corporate logo, UniBank agrees to fund the purchase and installation of replacement signage. In the event of vandalism or damage to the sign, the sign will be repaired or replaced at the expense of Shrewsbury Public Schools.

III. RIGHTS AND AUTHORITY OF SHREWSBURY PUBLIC SCHOOLS

By entering into this MOU, the Committee retains singular authority, control, and rights of use of the Ticket Booth, and all property and activities at Shrewsbury High School as provided by statute, federal, state or local regulation, local Town Charter or by-law or requirement of the MIAA or other regulatory body.

The Committee reserves its right to confer other naming rights to other donors on the athletic complex, the stadium field itself, and other adjacent areas or structures.

The Committee also reserves its right to rescind these naming rights in the unlikely event that UniBank is found to have committed any criminal, discriminatory, or other act deemed by the Committee to warrant such removal.

CONVEYANCE OF SIGNAGE RIGHT PAYMENT

UniBank has provided a \$35,000 payment to the Shrewsbury Public Schools on November 14, 2018. Said payment is considered a donation to the Shrewsbury High School Artificial Turf Field Project Fund and used strictly for the purpose of construction and installation of such a field on the current stadium location and related activities, and shall be governed by the provisions of M.G.L. c.44 S. 53A. Any interest on said payment shall remain with and become a part of the funds so provided and may be expended as part of the Shrewsbury High School Artificial Turf Field Project.


IV. EFFECTIVE DATE AND SIGNATURE

This MOU shall be effective upon the affirmative vote of the School Committee of the Shrewsbury Public Schools as verified by their respective duly authorized representative below and agreement by UniBank.

[Signed]

[Printed]
Shrewsbury Public Schools, Chairperson

Date



[Signed]

[Printed]
Christopher D. Foley, Executive Vice President, UniBank

10/27/18
Date