

MEMORANDUM OF UNDERSTANDING

ARTIFICIAL TURF FIELD SPONSORSHIP AND 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 of the Shrewsbury High School Stadium [the Stadium], located at 64 Holden Street, Shrewsbury, Massachusetts and the ability to conduct other marketing activities at the same location, as discussed below and pursuant to M.G.L. c.44 S. 53A;

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

to Central One Federal Credit Union [COFCU].

II. TERMS AND CONDITIONS

In accordance with School Committee Policy 912 and in exchange for COFCU's sponsorship donation of \$750,000, and subject to the conditions herein, the Committee agrees to name the stadium in perpetuity "**Central One Federal Credit Union Stadium**". As long as there is an artificial turf field surface, the Committee agrees to have the COFCU logo stitched into the said surface within the provisions allowable by the Massachusetts Inter-Scholastic Athletic Association [MIAA] and other regulatory bodies. Additionally, COFCU will receive top or most prominent placement of their name on the new Stadium scoreboard in perpetuity. This does not preclude the Committee from adding other sponsor names or logos to the Stadium scoreboard in less prominent places, provided the other party is not a direct competitor of COFCU. Direct competitors are defined as credit unions, banks, or savings and loan institutions and these organizations may make donations to this or future projects but will not be allowed to have their logo stitched into the artificial turf field at the stadium location. The Committee may accept other donations from other parties in exchange for logo placement on the artificial turf field provided the other party is not a direct competitor of COFCU.

Additionally, the Committee agrees to allow or partner with COFCU to conduct the marketing and publicity activities as detailed in Attachment A for the periods of time specified, provided there is no violation of any statute, federal, state or local regulation, local Town Charter or by-law or policy or requirement of the MIAA or other regulatory body.

In the event that COFCU changes its name, logo, or branding, COFCU may, at its expense, and in cooperation with the Committee, change its signage and logo at the stadium provided it does not disrupt the athletic program.

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 Stadium, its artificial turf field after its installation, 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 the entire athletic complex and/or the stadium field itself.

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

IV. CONVEYANCE OF SPONSORSHIP PAYMENT

COFCU agrees to provide to the Shrewsbury Public Schools a one-time lump sum payment in the amount of \$750,000 no later than January 15, 2018. Such payment will be 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.

V. EFFECTIVE DATE AND SIGNATURE

This MOU shall be effective upon the affirmative votes of the School Committee of the Shrewsbury Public Schools and the Board of Directors of Central One Federal Credit Union as verified by their respective duly authorized representatives below.

[Signed]

[Signed]

[Printed]

Shrewsbury Public Schools, Chairperson

[Printed]

Central One Federal Credit Union

Date

Date

ATTACHMENT A
MEMORANDUM OF UNDERSTANDING
ARTIFICIAL TURF FIELD SPONSORSHIP AND NAMING RIGHTS

Benefit	Start/Frequency	End	Notes
Mention during live broadcasts of home athletic contests on Stadium Field	Commence inaugural season on new field One year	End of school year (to include both fall and spring seasons)	<i>subject to any MIAA rules and regulations governing Shrewsbury Media Connection broadcasts</i>
PA announcements during home contests on Stadium field	Commence inaugural season on new field One year	End of school year (to include both fall and spring seasons)	<i>subject to any MIAA rules and regulations governing Shrewsbury Media Connection broadcasts</i>
Graphic & logo shown during breaks in broadcasts of Stadium field contests	Commence inaugural season on new field One year	End of school year (to include both fall and spring seasons)	
Mention or appearance on "Coaches Corner"	One time		<i>To be scheduled upon confirmation of a leadership gift commitment</i>
Logo and press release on Campaign website	Upon confirmation of a leadership gift	For the duration of the Campaign	
Logo and name on SHS Athletic Dept website	Upon confirmation of leadership gift and acceptance of gift by School Committee		<i>Subject to policies of Shrewsbury School Department</i>
Acknowledgement in Shrewsbury Schools Journal	Twice. One time announcing gift. One time when acknowledging all donors to campaign		<i>To be scheduled upon confirmation of a leadership gift commitment; dependent on SSI submission deadlines</i>

Benefit	Start/Frequency	End	Notes
Mention in press releases concerning campaign	Upon confirmation of leadership gift	Duration of campaign, as appropriate	
Logo imprinted on team rosters distributed at Stadium Field contests	Commence inaugural season on new field		<i>Please note, rosters are not distributed at all contests, but when they are, they will include the logo</i> <i>The SHS Stadium will be referred to by its new name</i>
Seat on committee to plan Field Ribbon Cutting Celebration	One time Planning will commence when shovels break ground	Field Ribbon Cutting Celebration	
Appearances by Oakie at home contests	One school year First year on new field		<i>To include fall and spring seasons</i>
Fall & Spring Season Ticket passes	Commence first fall season on new field		
Campaign thermometer with logo	When campaign committee determines an appropriate amount of progress toward goal has been reached (minimum of 50% of goal)	Will stand in location until goal is met	<i>A date to remove will be negotiated</i>
Thermometer photo op	Once	When thermometer is revealed	<i>Donor will be welcome to utilize thermometer for own photo ops and stories</i>

Benefit	Start/Frequency	End	Notes
<p>Sign inside the Field House will remain.</p> <p>Signage on fence along the driveway will remain.</p>	Perpetuity		<p><i>New signage of similar size and placement will be allowed at Central One's expense if there is a future need to change due to wear and tear or change in name, logo, or branding.</i></p>
<p>Existing complimentary ads in the Shrewsbury School Journal, logo and link to Central One's website in seasonal athletic newsletter will continue.</p>	<p>From the present time through construction and for five years thereafter with "year 1" being the first year that the turf field is operational</p>		
<p>Prominent size and placement of the Central One Federal Credit name on the "Donor Wall" will be in accordance with the significance of this donation amongst all other donations</p>	Perpetuity		