

MUSEUM DEVELOPMENT FUNDING AGREEMENT

THE MUSEUM DEVELOPMENT FUNDING AGREEMENT made as of this ____ day of _____, 2011, by and between THE CITY OF CORAL GABLES, Florida (herein the “City”), the CORAL GABLES MUSEUM CORP. a Florida non-profit corporation (herein the Museum”), THE CORAL GABLES COMMUNITY FOUNDATION, INC. a Florida non-profit corporation (herein the “Foundation”) and DONALD D. SLESNICK, II, as the former Personal Representative of the Estates of Harry and Mary Perrin, deceased residents of Coral Gables, Florida and as a designated donor representative of the Perrin Charitable Fund housed at the Coral Gables Community Foundation, Inc. (herein the “Perrin Fund Donor Representative”).

WITNESSETH:

WHEREAS, The City and the Museum are currently renovating the WPA Municipal Building (a/k/a” “Old Police and Fire Station”) (herein the “Subject Building”) for the purpose of the development and operation of a museum within such building, and,

WHEREAS, the Foundation and the Perrin Fund Donor Representative have agreed to contribute, upon the execution of this agreement, the sum of Two Hundred and Fifty Thousand and 00/100 Dollars (\$250,000.00) from the Perrin Fund held by the Foundation, with Two Hundred Thousand and 00/100 Dollars (\$200,000.00) of such sum to be used to renovate a portion of Subject Building for a specific type of display area within the Museum, and Fifty Thousand and 00/11 Dollars (\$50,000.00) of such sum to be used for general operating expenses for the Museum, and

WHEREAS, the parties hereto desire to set forth their agreements in this writing.

NOW THEREFORE, it is agreed as follows:

1. The Foundation and Perrin Fund Donor Representative agree to contribute Two Hundred Thousand and 00/100 Dollars (\$200,000.00) upon execution of this agreement for the purpose of renovating and expanding the museum building , and for installing and

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maintaining exhibitions (as set forth herein) within rooms “101” and “102” as shown on the architectural renderings of the Subject Building. The Foundation and Perrin Fund Donor Representative shall pay the full donation of \$200,000 to the City, and the City shall provide up to \$10,000 to be dedicated for the furniture and funding for Perrin Hall, such furniture to be selected jointly by the Museum and the Perrin Fund Donor Representative, and purchased directly by the City. In addition, The Foundation and Perrin Fund Donor Representative agree to contribute an additional Fifty Thousand and 00/100 Dollars (\$50,000.00) upon execution of this agreement for the purpose of the Museum’s general operating costs, which shall be paid by a check directly to the Museum.

2. The City and Museum agree that so long as the Museum occupies the Subject Building and so long thereafter as the City owns the Subject Building and a museum pertaining to the City of Coral Gables occupies the Subject Building, that said rooms (“101” and “102”) will be known as the “Perrin International Reception Hall”, with the title “Perrin Hall” to appear above the interior entrance door at the east end of the room.
3. It is further agreed by the City and the Museum that there shall be a bronze plaque placed near the door on the inside of the room honoring this donation to the Museum. The wording on the plaque, and its design is attached hereto and incorporated herein Exhibit A.
4. During the time period referred to in paragraph 2, the Perrin International Reception Hall shall be used as a reading room in conjunction with the City Archives and as a place to honor the City’s international relationships, particularly the Sister Cities of Coral Gables, by the display of flags, reading material and memorabilia (to include display cases, bookshelves and wall hangings). These displays will be constructed and arranged as agreed by the Museum and the Perrin Fund Donor Representative.
5. The City represents that it is a political subdivision of the State of Florida within the meaning of Section 170(c)(1) of the Internal Revenue Code (the “Code”) and, accordingly, contributions to the City qualify as deductible charitable contributions for federal tax purposes (to the full extent permitted by the Code) provided that the contribution or gift is made for “exclusively public purposes,” which ensures that the donor is not deriving a significant business or personal benefit as a result of the

contribution. The City further represents and confirms that the Donor will receive no goods or services in exchange for the Donation.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year set forth above.

Signed, sealed and delivered
In the presence of:

THE CITY OF CORAL GABLES

Witness

By: _____

Witness

Title: _____

Witness

CORAL GABLES MUSEUM CORP.
a Florida non-profit Corporation

Witness

By: _____

Witness

Title: _____

Witness

THE CORAL GABLES MUSEUM COMMUNITY
FOUNDATION, INC., a Florida non-profit Corporation

By: _____

Title: _____

Witness

Witness

DONALD D. SLESNICK, II,
the former Personal Representative of the Estates of
Harry and Mary Perrin, deceased residents of Coral
Gables, Florida and as a designated donor
Representative of the Perrin Charitable Fund housed
at the Coral Gables Community Foundation, Inc.
(the "Perrin Fund Donor Representative").