

Suggested Instrument

MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING is entered into on this 7 day of June, 1999, between the Readmond/Friendship Park Management Committee, herein after referred to as COMMITTEE, and Friendship Township, herein after referred to as TOWNSHIP;

Whereas, Readmond and Friendship Townships and the Little Traverse Bay Band of Odawa Indians, by Resolutions, have agreed to the By-laws that established the COMMITTEE, and

Whereas, it is necessary to avoid any challenge as to the COMMITTEE'S authority to receive and disburse public monies, and

Whereas, a political subdivision of government, such as a township, is authorized to receive and disburse public monies, and

Whereas, said By-laws provides in part for a budget that has public monies, and

Whereas, Friendship Township has undertaken the responsibility for the fiduciary services for the COMMITTEE,

Now Therefore, this MEMORANDUM OF UNDERSTANDING sets forth the terms and conditions under which the TOWNSHIP and COMMITTEE shall operate.

1. The TOWNSHIP shall receive and disburse all monies intended for the COMMITTEE'S management, whether they be public or private monies.
2. The TOWNSHIP shall deposit all such monies in a depository which shall be at its option. These monies shall be easily identified as COMMITTEE'S funds and in no way co-mingled with other funds.

3. The TOWNSHIP shall disburse such monies only after being first approved by the COMMITTEE.

4. The TOWNSHIP shall provide the COMMITTEE with a monthly financial statement on a form agreed to by the COMMITTEE which shall include the COMMITTEE'S current year budget, revenues, monthly expenditures, and year-to-date expenses.

5. The COMMITTEE shall pay to the TOWNSHIP an agreed upon reasonable amount of money for providing the above referenced services.

6. The COMMITTEE shall pay to the TOWNSHIP any expense for auditing the COMMITTEE funds.


7. The COMMITTEE, with the approval of the TOWNSHIP, shall determine the fiscal year.

8. The COMMITTEE shall approve all contracts or agreements for the management, construction, maintenance, security, and services for the Middle Village Park, but are not limited thereto.

Finally, this MEMORANDUM OF UNDERSTANDING shall not be interpreted or construed as a legal document. This instrument shall be used only for establishing the working relationship between the TOWNSHIP and the COMMITTEE.

This MEMORANDUM OF UNDERSTANDING is hereby agreed to on the date first entered above.

For the TOWNSHIP:

  
Supervisor

For the COMMITTEE:

  
Chairperson