

Stonington Board of Education
Stonington, Connecticut
Regular Meeting
January 21, 2010
Agenda
Board of Education Meeting Room
7:00 p.m.

Attachment

- I. Call to Order
- II. Pledge of Allegiance
- III. Citizens Comments
- IV. Friends of Stonington Crew
- V. 2010-11 Budget Discussion
- VI. Adjournment

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Agreement

Whereas, the Stonington Public Schools (hereinafter, "SPS") wish to continue their support for the High School's Co-ed Rowing Program (hereinafter, "the Program"); and

Whereas, providing insurance coverage for the equipment, used by the Program, currently owned and maintained by the Friends of Stonington Crew (hereinafter, "Friends"), represents a cost-effective in-kind contribution by SPS to the operation and sustenance of the Program; and

Whereas, the Friends organization is committed to continuing to provide financial support for the operation of the Program and to ensure no out of pocket expenses are incurred by SPS as a result of the transfer of the ownership of the above mentioned equipment.

In recognition thereto, the Friends and SPS hereby agree to the following rights and obligations which arise from the conveyance of the Friends equipment, as memorialized and detailed in the attached executed Bill of Sale:

As to Friends:

- 1.) Friends will convey the program equipment it owns to SPS and Friends will promptly pay each year, upon receipt of an invoice from SPS, the additional costs incurred by SPS from adding current and future Program insurable equipment to the SPS insurance policy.
- 2.) Friends will either pay or promptly reimburse SPS for any out of pocket expenses incurred as a result of SPS ownership of any equipment included in this current conveyance or any additional equipment conveyed to SPS by Friends.

As to SPS:

- 1.) SPS will add the current Program equipment described in the attached Bill of Sale to its insurance policy and will add or delete items covered by the policy as the Program's equipment changes in the future. Such coverage will be for the full replacement value of the covered equipment and be only subject to a reasonable deductible commensurate with the value of the equipment and consistent with deductibles for similar coverage readily available from comparable insurance policies.
- 2.) SPS will accept additional donations of equipment from Friends and will upon request, and subject to and pursuant to Stonington Charter § 4-5C, promptly donate to the Friends any items requested for the purpose of sale or trade-in in order to meet the ongoing equipment needs of the Program, with the express understanding that the proceeds from the sale by Friends of any items donated by SPS shall remain the property of Friends.