

With love from the Board

**THE RED BANK AND SODDY-DAISY
CHARITABLE FOUNDATION, INC.**
1200 MARKET STREET
CHATTANOOGA, TENNESSEE 37402

Patricia S. Baker
Hardie H. Stulce
John M. Roberts

Rebecca F. Browder
Charles Ingle

February 29, 2024

The City of Red Bank
3117 Dayton Boulevard
Red Bank, Tennessee 37415

VIA HAND DELIVERY
March 19, 2024

Re: Community Support Grant for 2024

Greetings:

The Red Bank and Soddy-Daisy Charitable Foundation, Inc., has determined to assist the City in upgrading the Community Center playground public restroom facilities.

Accordingly, a grant of \$45,000.00, effective this date, is awarded to the City of Red Bank for the sole and exclusive purpose of upgrading the Community Center playground public restroom facilities and installing outdoor drinking water fountains at that and other City park facilities.

The Foundation's Board believes that projects that it supports should broadly benefit the citizens and residents and not necessarily target any limited group or population segment.

For funds not currently expended by the City for the referenced project purpose, it is required as a condition of accepting the Grant that the City agree to keep the funds segregated in a separate interest bearing account established solely for the stated purposes and to affirm to the Foundation, not less frequently than annually, that the funds continue to be so held or are being expended or have been expended for the stated purpose and for no other.

The Foundation will accept the Resolution of the City Commission at its next regularly scheduled meeting (in any event prior to June 30, 2024) as an indication of the City's agreement to abide by the conditions of this Grant. The Foundation will appreciate periodic reports as the funds are expended.

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Cc: Ladell McCullough
Henderson Hutcherson & McCullough