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**RESOLUTION APPROVING A NEW SCOREBOARD AGREEMENT FOR  
BOWMAN GRAY STADIUM**

**WHEREAS**, in March 2008, the City entered into an agreement with Winston-Salem State University (WSSU) and Winston-Salem Speedway, Inc. (WSSI) to partner in the investment of a new multi-use LED matrix scoreboard at Bowman Gray Stadium; and

**WHEREAS** under the agreement, the City financed the purchase of the scoreboard and was responsible for the debt payments, operating expenses, and maintenance; and

**WHEREAS**, the City, WSSU, and WSSI shared equally in these expenses; and

**WHEREAS**, in an effort to simplify the agreement, City staff have discussed a framework for a new agreement with WSSU and WSSI officials in which WSSU and WSSI would be authorized to sell three of the four static panels for their respective seasons and all three parties would share equally in the operating and maintenance expenses up to a maximum of \$6,000; and

**WHEREAS**, the City would retain 100% of the revenues from the fourth static panel that is designated for the exclusive beverage provider; and

**WHEREAS**, any operating and maintenance expenses above the cap of \$6,000 would be paid from the revenue from the exclusive beverage provider; and

**WHEREAS**, similar to the current agreement, the term of the new agreement would terminate at the end of the present leases with WSSU and WSSI, at the end of any extensions, or upon termination of either lease.

**NOW, THEREFORE, BE IT RESOLVED** that the Mayor and City Council, upon the recommendation of the Finance Committee, hereby approve a new scoreboard agreement with

Winston-Salem State University and Winston-Salem Speedway, Inc. according to the provisions proposed in this resolution.

**BE IT FURTHER RESOLVED** that the City Manager and City Secretary hereby are authorized to execute the agreement on behalf of the City, with the City Attorney's approval as to form and legality.