

**RESOLUTION AUTHORIZING EXECUTION OF A MAJOR EVENTS, GAMES, AND
ATTRACTIONS FUND GRANT AGREEMENT FOR THE 2026 COOK OUT CLASH**

WHEREAS, in 2023, the North Carolina General Assembly established the Major Events, Games, and Attractions Fund (Major Events Fund) as part of sports betting legislation to enhance the State’s ability to attract and retain large-scale events that boost tourism and drive economic development; and

WHEREAS, the North Carolina Department of Commerce administers the grant; and

WHEREAS, on July 9th, NASCAR announced that the Cook Out Clash will return to Bowman Gray Stadium as the opening exhibition event for the 2026 season on February 1, 2026; and

WHEREAS, the City and NASCAR submitted a joint application for a grant through the Major Events Fund to support the 2026 Cook Out Clash at Bowman Gray Stadium; and

WHEREAS, on July 18th, State Commerce officials notified NASCAR and City officials that the State had awarded a grant to cover qualifying expenses up to \$1.6 million; and

WHEREAS, the event must have qualifying expenses of no less than \$3.2 million to reach the maximum award amount; and

WHEREAS, under the grant guidelines, the City is designated as the “local entity” and will pass through the grant funds to NASCAR, which is designated as the “site selection organization” that brought the event to the State. The grant will not require a local match from the City of Winston-Salem; and

WHEREAS, to ensure timely reimbursement of the qualifying expenses for the 2026 Cook Out Clash, State Commerce officials have requested that the City expedite the execution of the grant agreement, which is a multiparty agreement between the North Carolina Department of

Commerce, the City of Winston-Salem, and NASCAR Event Management, LLC or its affiliates. Because the City and NASCAR are parties to this agreement, no subrecipient agreement is required.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Council of the City of Winston-Salem hereby authorize execution of a Major Events, Games, and Attractions Fund Grant Agreement between the North Carolina Department of Commerce, the City of Winston-Salem, and NASCAR Event Management, LLC or its affiliates for \$1.6 million in funding for the 2026 Cook Out Clash.