

**Mammoth Lakes Foundation
Executive Committee Meeting
Monday, January 22, 2018 @ 3pm
Mammoth Lakes Foundation Library
100 College Parkway, Mammoth Lakes, California 93546**

www.mammothlakesfoundation.org

(3pm) Call the Meeting to Order – Board Chair Gary Myers

(3:01pm) Executive Committee Member

Gary McCoy - President	Gary Myers – Board Chair	Shields Richardson - Secretary
Luan Mendel - Treasurer	Bonnie Colgan - Member	Evan Russell – MLF CEO/President

(3:02pm) Administrative Items

1. Approve any additions to the Agenda
2. Approve the minutes of the November 28, 2017 Executive Committee Meeting (Att #1)
3. (30 min) - Review and consider approving the AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY between the Mammoth Lakes Foundation and the Southern Mono Healthcare District. (Att #2)
4. (15 min) - Review and consider approving the cancellation of the Conditional Letter of Intent and Agreement between Mammoth Lakes Foundation and Disabled Sports Eastern Sierra. (Att #3)
5. (15 min) – Review and consider approving draft language for a lease agreement between Mammoth Lakes Foundation / Southern Mono Healthcare District and Disabled Sports Eastern Sierra. (Att #4)
6. New Business
7. Old Business
8. Request for Future Agenda Items

(4pm) Adjournment

To the next meeting of the MLF Foundation Executive Committee on Saturday, February 24, 2018 at 8:30am to be held in the Mammoth Lakes Foundation Library.

“To support higher education and cultural enrichment in the Eastern Sierra”

Mammoth Lakes Foundation
Executive Committee Meeting Minutes
Tuesday, November 28, 2017 @ 3pm
Mammoth Lakes Foundation Library
100 College Parkway, Mammoth Lakes, California 93546

www.mammothlakesfoundation.org

The meeting was called to order at 3:06pm by Board Chairman Gary Myers. In attendance at the meeting were Shields Richardson, Luan Mendel, and Bonnie Colgan. Evan Russell and Gary McCoy were absent from the meeting.

Administrative Items

1. Approve any additions to the Agenda
 - There was an addition to the Agenda – Status report on the postponement of the Friends of the Foundation Dinner scheduled for 12.01.17.
2. Approve the minutes of the October 5, 2017 Executive Committee Meeting.
 - The minutes were approved as submitted: Motion by Mendel/Second by Colgan: Passed 4-0
3. Review and consider approving the MLF Strategic Plan “Visions for Success 2022”
 - The strategic plan “Visions for Success 2022” was approved as submitted with annual reviews each spring that will be used as metric to evaluate the progress of the organization and as an element to identify priorities for the following fiscal year that are aligned with budget recommendations. Motion by Colgan/Second by Mendel: Passed 4-0.
 - There was also conversation about creating a ten year buildout plan for the MLF Food & Wine Event and that the Aspen Food & Wine Event might be a good model to review for direction.
4. Review of the FY16-17 Management Audit Findings & Recommendations
 - Pulled until January – still pending finalization of the Findings & Recommendations.
5. Review the FY17-18 Q1 Budget
 - The budget was accepted as submitted with two requests for clarification:
 - 1. Why was there such a drop in line item #4 – Giving Programs from \$72,779 to \$533 between the two fiscal years?
 - 2. In the “other” section, were the SGSA income and expenses elements of these budget numbers?
6. Review and consider approving the Draft Upgraded and Modified MLF Bylaws
 - The bylaws were approved with the following modifications on a 4-0 vote with a motion by Colgan/Second by Mendel.
 - Changed the name of the Ex-Officio’s to Associate Directors in 2.3
 - Eliminate all of the positions for Vice-President throughout the document
 - Added language to 3.7 Quorum- 25% constitutes a quorum for transaction of business for the Executive Committee
 - Added language to 6.2 – the CEO shall *ensure that staff*,
 - Added language in 7.2 – The Executive Committee shall be composed *of up to 7* members
 - Changed the name from Honorary Board Members to Advisory Board Members in Section VIII

7. Review and consider approving the sale of selling a 50% partnership interest of the South Gateway Student Apartments to Mammoth Hospital.
 - Pulled until we have the legal language to review – may require a Special Exec Com Meeting in December or wait until January and be an element of a special meeting with the FY16-17 Audit Report.
8. Review and consider approving a credit card policy for Foundation employees
 - The credit card policy was approved as submitted. Motion by Richardson/Second by Myers: Passed 4-0.
9. Review and consider approving the advertising for a Director of Development
 - The job description was reviewed and staff was provided with direction to start the recruitment process on a 4-0 vote motioned by Myers/second by Richardson.
 - There was a conversation about the classification of this position, exempt vs non-exempt, as with other positions in the organization. This is an exempt position because the person in this position has significant matters of discretion and judgement in their day to day operations.
10. New Business

The Executive Committee agreed to establish a Board Development Committee to ensure effective board processes, structures and roles, including retreat planning, committee development, and board evaluation; sometimes includes role of nominating committee, such as keeping list of potential board members, orientation and training. Staff will engage a consultant to work with the Executive Committee to begin this process.
11. Old Business
 - a. There was a report on the development of the Performing Arts Center as an element of the Mammoth Arts & Culture Center in the Executive Committee packet that the CEO will review with the full board at the 12.02.17 meeting.
 - b. There is a multiple page update on the MLF legal challenge with TB Silver Sail Entertainment (Mammoth Film Festival)
 - c. A copy of the FY17-18 calendar of events was published in the packet
12. Request for Future Agenda Items
 - a. Sale of the SGSA Property & Building
 - b. FY16-17 Audit Findings and Recommendations
 - c. Board Governance – Stages of Board Development
 - d. Employee Compensation Plan

(4:45pm) Adjournment

Motion by Myers/second by Colgan to adjourn too the next meeting of the MLF Foundation Executive Committee on **PENDING** to be held in the Mammoth Lakes Foundation Library. (Next scheduled is March 13, 2018 @ 3pm) passed 4-0

Respectfully submitted,



Rich Boccia
Executive Director
Mammoth Lakes Foundation

**AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY
(South Gateway Parcel)**

THIS AGREEMENT is made this 19th day of January, 2018, at the Town of Mammoth Lakes, County of Mono, State of California, by and between, Mammoth Lakes Foundation, a California Public Benefit Corporation ("MLF"), and Southern Mono Healthcare District ("SMHD").

Recitals

A. SMHD is a Local Health Care District duly organized and existing under the laws of the State of California and more specifically pursuant to the Local Health Care District Law, Health and Safety Code §§32000, et seq.

B. MLF is the owner of a parcel of real property, consisting of approximately 11 acres and including improvements, located at 121 College Parkway, Mammoth Lakes, California 93546. This real property is legally described on Exhibit "A" attached hereto and made a part hereof; Assessor's Parcel No. 35-110-015 (the "Property").

C. MLF desires to sell to SMHD, and SMHD desires to purchase and acquire from MLF a portion of MLF's right, title, and interest in and to the Property in accordance with the terms and provisions of this Agreement. Upon the close of escrow (as defined in this Agreement), the parties shall enter into a separate agreement pertaining to the co-ownership, co-tenancy, operation, occupancy, and management of the Property.

D. The building improvements on the Property are presently used for student housing. It is intended by the parties to continue this use of the Property and to further include employee housing for the parties; all as permitted by current and future zoning and planning approvals applicable to the Property. The specific terms and provisions for use of the Property shall be set forth in the agreement referenced in Recital C.

Agreement

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS, CONDITIONS, AND PROMISES CONTAINED HEREIN, THE PARTIES AGREE AS FOLLOWS:

1. Purchase and Sale. SMHD agrees to purchase and MLF agrees to sell an undivided 50% interest in the Property.

2. Purchase Price and Terms. The total purchase price to be paid is Three Million Two Hundred Thirty Thousand Dollars (\$3,230,000.00). The purchase price shall be paid as follows.

2.1. SMHD shall deposit into escrow upon opening the sum of Five Thousand Dollars (\$5,000.00), which shall be applied to the purchase price upon the Close of Escrow.

2.2. SMHD shall deposit into escrow by closing the balance of the purchase price in the sum of Three Million Two Hundred Twenty-Five Thousand Dollars (\$3,225,000.00) in cash, together with sufficient funds to cover SMHD's share of closing costs.

2.3. The purchase price shall be allocated and reported by the parties as determined and agreed to by the parties during escrow and no later than five (5) days before the Close of Escrow. The breakdown of categories shall be as follows: Land and Real Property Improvements.

Each of the parties hereto acknowledges and agrees that the foregoing allocation of the purchase price consideration will be used for income tax and property tax reporting purposes by both SMHD and MLF. The parties hereby declare that the allocations stated hereinabove were determined in good faith, through arms length negotiation. Each party agrees to report the transaction for income tax and property tax purposes in accordance with the allocations stated hereinabove and not to take a position inconsistent with those allocations, except (1) with the written consent of the other party hereto; or (2) if the Internal Revenue Service, Franchise Tax Board, Mono County Tax Assessor, or other taxing authority has taken a position with respect to the other party hereto contrary to the allocations recited hereinabove, in which case a party may take a protective position by adopting the taxing agency's contention until the controversy between the taxing agency and the other party is resolved.

3. Escrow. Immediately upon execution of this Agreement, the parties shall cause an escrow to be opened with Inyo-Mono Title Company. The parties shall jointly retain Inyo-Mono Title Company to act as escrowholder herein. The parties shall instruct escrowholder to insert the following material terms in said escrowholder's standard form Real Property Escrow Instructions. Close of Escrow is defined as recording the Grant Deed establishing the ownership and record fee title interest of SMHD in and to the Property.

3.1. Title. Title is to be delivered by MLF to SMHD free of liens, encumbrances, easements, restrictions, rights and conditions of record or known to MLF other than current property taxes, and all covenants, conditions, restrictions, and easements, rights and conditions of record (the "Permitted Exceptions"). MLF shall furnish to SMHD at MLF's expense a standard California Land Title Association (CLTA) policy issued by Inyo-Mono Title Company, showing title vested in SMHD and MLF, as tenants in common, subject only to the above. SMHD shall have ten (10) business days after receipt of a current preliminary title report furnished at the expense of MLF to disapprove any title exceptions, by giving written notice of such disapproval to MLF. If MLF is unwilling or unable to eliminate any title matter disapproved by SMHD as set forth above, SMHD may elect to terminate this Agreement. SMHD may elect to obtain an American Land Title Association (ALTA) policy, provided that the closing date is not delayed as a result. In such event, SMHD shall pay the premium amount in excess of the premium (including

all costs associated therewith such as engineering fees, survey fees) for the CLTA policy referenced above.

3.2. Prorations. Property taxes, assessments of record, rents, and any other related items or expenses shall be prorated as of the Close of Escrow. Any bond or assessment which is a lien against the Property shall be paid current by MLF and any outstanding principal balance shall be jointly assumed by the parties. Documentary Transfer Taxes shall be paid by MLF.

3.3. Possession. Possession and occupancy of the Property shall be delivered to SMHD upon Close of Escrow.

3.4. Vesting. The parties shall provide escrowholder with final vesting prior to closing.

3.5. All escrow fees and costs, other than those expressly set forth herein, shall be borne equally by the parties.

3.6. Escrow shall be deemed opened by the parties after the parties have signed and delivered escrow instructions to escrowholder.

3.7. Escrow shall close on or before February 28, 2018 (the "Closing Date").

3.8. Except as otherwise expressly set forth herein, all liens, encumbrances, and other liabilities pertaining to or against the Property shall be satisfied and extinguished by MLF upon the Close of Escrow.

3.9. SMHD shall have the absolute right to cancel this Agreement at any time during the escrow period based upon: (1) any dissatisfaction or objection to the physical condition of the Property, (2) any failure of a condition, (3) dissatisfaction or objection to any existing lease agreement, or (4) any other basis expressly provided for in this Agreement; it being the express intent of the parties that SMHD's decision to accept the condition of the Property or raise an objection shall be within the sole and absolute discretion of SMHD. In the event SMHD elects to cancel this transaction as provided for herein, all deposits of SMHD shall immediately be returned to SMHD, and any instructions to the escrowholder that require the return of any deposit to SMHD shall cause the refund to be made immediately without any requirement for MLF's concurrence or acceptance. Escrowholder shall be instructed to return the deposit to SMHD based on an instruction signed by SMHD only. Escrowholder shall hold such instruction from SMHD for a period of ten (10) days from the date of such instruction in order to provide MLF with the 10-day period to express any objection thereto and claim of default on the part of SMHD. In the event MLF timely gives such notice of objection and default, escrowholder shall retain the deposit pending a mutual instruction from the parties, the right of escrowholder to interplead such funds pursuant to the standard form preprinted provisions of escrowholder's escrow instructions, or any order of a court of competent jurisdiction.

4. Contract Documents. This Agreement and escrow instructions, including any amendments or modifications, shall constitute the contract documents for this purchase and sale transaction. In the event of any inconsistency as between this Agreement and escrow instructions, the terms of this Agreement shall prevail.

5. Conditions Precedent to the Obligations of SMHD. Each of the following shall be conditions precedent to the obligations of SMHD:

5.1. Due Diligence. SMHD shall have until twenty (20) days after the opening of escrow (the "Due Diligence Date") to complete its due diligence of and concerning the Property and approve or disapprove the Property including without limitation the following matters:

(1) the physical condition of the Property, including without limitation soils conditions, the size, dimensions and boundaries of the Property, the building foundation, structure, exterior and roof, and all plumbing, electrical, mechanical, heating, ventilation, air conditioning and other systems;

(2) the cost and availability of utilities and other governmental and quasi-governmental services;

(3) the feasibility of any improvements planned by SMHD, including without limitation the cost and availability of building permits and other approvals necessary to construct such improvements and the cost of such improvements;

(4) title matters, including without limitation the Permitted Exceptions and the cost and availability of any additional title insurance coverage or endorsement desired by SMHD;

(5) compliance with applicable laws, including without limitation zoning and use restrictions, building codes and health and safety laws;

(6) the cost and availability of financing;

(7) whether the Property is within or affected by any geologic, seismic, flood or other special zone;

(8) environmental matters, including without limitation the potential existence of hazardous materials on, in or near the Property;

(9) completion of an appraisal of the Property at SMHD's sole cost and expense;

(10) full execution of the agreement referenced in Recital C.

If SMHD fails to terminate this Agreement on or before the Due Diligence Date, by giving written notice to MLF, SMHD shall be deemed to have completed its due diligence and approved the condition of the Property.

5.2 MLF shall perform all its obligations under this Agreement.

5.3. The title insurer shall be prepared to issue the title policy upon the Close of Escrow, subject only to Permitted Exceptions and other matters consented to by SMHD, as provided for in this Agreement. The License Agreement by and between MLF and Kern Community College District is a Permitted Exception.

5.4. Additional MLF Documents. Upon the opening of escrow, MLF shall provide to SMHD the following: copies of surveys, tax bills, as-built mechanical, electrical, and structural plans and specifications (if specifically requested by SMHD), insurance policies of MLF and tenants at the Property, contractor and vendor warranties, a list of personal property used in connection with the operation of the Property, a copy of any notice of any statutory or code violation pertaining to the Property received by MLF in the previous five (5) years and any documents pertaining to the resolution, evidence of satisfaction of all governmental requirements with respect to the use, operation, or transfer of the Property, including without limitation, building permits, certificates of occupancy, and all other contracts or other documents of material importance to the Property or the operation of the Property.

5.5. Co-ownership; Co-tenancy Agreement. Further to the scope of the agreement referenced in Recital C, the agreement is intended to set forth the respective rights and obligations of the parties as equal co-owners and co-tenants of the Property. The scope of the agreement is intended to include and address, without limitation, the following matters: use, occupancy and control of the rentable units; assignment and delegation of management and control over the operations, maintenance and repair of the Property; pre-emptive rights (rights of first refusal); buy-sell provisions; funding of capital improvements and repairs; allocation and distribution of profits and losses from operations; the potential development and occupancy of a portion of the Property for a National Wounded Warrior Center in conjunction with Disabled Sports of the Eastern Sierra, a nonprofit organization; negotiating a new license agreement by and between the parties and Kern Community College District.

6. Closing Obligations of MLF. MLF shall deposit into escrow for delivery to SMHD upon closing each of the following:

6.1. A duly executed and acknowledged grant deed in a form satisfactory to SMHD.

6.2. Proof of termination of any and all tenancies or licenses for use or occupancy of the Property by any third party effective as of on or before the Close of Escrow, except as may be set forth as a Permitted Exception, or as otherwise approved in writing by SMHD.

6.3. Keys and security codes to all units, rooms, storage areas, and other facilities of the Property.

7. Closing Obligations of SMHD. SMHD shall deposit into escrow for delivery to MLF upon closing each of the following:

7.1. Any remaining cash requirements.

7.2. A further cash deposit of Three Hundred Thousand Dollars (\$300,000.00); not required to be matched by MLF. This sum shall be jointly used by the parties for anticipated maintenance and repair of the building located on the Property, and shall be subject to the terms and provisions of the agreement referenced in Recital C.

8. Warranties by MLF.

8.1. To MLF's knowledge, there exists no pending or threatened litigation involving the Property.

8.2. Other than as a Permitted Exception or as is otherwise provided for in this Agreement, there exist no other individuals or entities who claim any right, title, or interest in and to the Property.

8.3. MLF has received no written notice of any violations of any law, rule, or regulation affecting the Property, which have not been rectified by MLF and which would materially or adversely affect the value or operation of the Property, and to the best of MLF's knowledge, no governmental authority has commenced or is contemplating any investigation regarding any possible violation.

8.4. Except as disclosed to SMHD in writing by MLF prior to the Close of Escrow, MLF has no actual knowledge of (i) the presence, now or at any prior time, of any "Hazardous Substances" located on the Property, (ii) spills of any Hazardous Substances on the Property or from any adjacent property onto the Property, (iii) the use of asbestos or other Hazardous Substances in the construction of any improvements located on the Property, or (iv) any notice of any violation or claimed violation of any law, rule, or regulation relating to Hazardous Substances. "Hazardous Substances" as used herein shall mean petroleum base products, pesticides, paints and solvents, Polychlorinated biphenyl, lead, cyanide, DDT, acids, ammonium compounds, PCB's, asbestos, and other chemical products and any substance or material defined or designated as a hazardous or toxic substance, or other similar term, by any federal, state, or local environmental statute, regulation, or ordinance.

8.5. All water, sewer, gas, electric, telephone, and drainage facilities and all other utilities required by law and by the normal operation of the Property are installed across public property or valid easements to the property lines of the Property, are all connected with

valid permits, and are adequate to service the Property and to permit full compliance with all requirements of law.

8.6. MLF is not a “foreign person” within the meaning of section 1445(f)(3) of the Internal Revenue Code, and as amended, and that MLF shall furnish to SMHD, prior to Closing, an affidavit in a form satisfactory to SMHD confirming the same.

8.7. All representations and warranties of MLF set forth above and in this Agreement shall survive the closing of escrow.

9. Conduct Pertaining to the Property.

9.1. MLF shall not subject the Property or any portion of the Property to any lien, encumbrance, or charge not in existence as of the date of this Agreement and which shall not be eliminated prior to the Close of Escrow at MLF's expense, without the prior written consent of SMHD. Any and all indebtedness of MLF, whether current liabilities, long term liabilities or debt, or otherwise, shall be extinguished by MLF upon the Close of Escrow.

9.2. Insurance. MLF shall use its best efforts to maintain in full force and effect all insurance policies carried on or pertaining to the Property at the same level of coverage as is in effect on the date of this Agreement.

9.3. Alterations and Improvements. MLF shall not make any material alterations of or additions to the Property or any portion of the Property costing in excess of One Thousand Dollars (\$1,000), without the prior written consent of SMHD.

9.4. Maintenance and Repairs. MLF shall keep and maintain the Property in good condition and repair, ordinary wear and tear and fire or other casualty excepted, in the same manner as such Property is maintained by MLF on the date of this Agreement. After the Close of Escrow, the parties shall be responsible for the costs of maintenance and repairs in accordance with the terms and provisions of the agreement referenced in Recital C.

10. Brokers, Agents, Finders. Each party hereby represents and warrants to the other that, in connection with this transaction and the consummation hereof, each such party has dealt with no broker, agent, finder, or other person acting in such capacity. In the event of a breach of the representations and warranties herein, the breaching party shall indemnify, defend, and hold the other party financially free and harmless from any claims, demands, commissions, liabilities, and actions, including attorney's fees and costs, which may be incurred by the non-breaching party.

11. Indemnification and Hold Harmless.

11.1. Except as otherwise provided for in this Agreement, MLF shall indemnify, defend, and hold SMHD financially free and harmless from any and all claims, demands, liabilities, tax assessments (including secured and unsecured property taxes), obligations, and

causes of action pertaining to the Property and accruing up to the Close of Escrow, including attorney's fees and costs.

11.2. Except as otherwise provided for in this Agreement, MLF shall indemnify, defend, and hold SMHD, its principals, affiliates, agents, employees, officers, directors and representatives, financially free and harmless from any and all claims, demands, liabilities, actions, causes of action, debts, or any other matter whatsoever which may be asserted by any person or entity arising out of any breach of this Agreement or any negligent or wrongful act or omission on the part of MLF arising out of MLF's performance or non-performance pursuant to this Agreement, including attorney's fees and costs.

11.3. Except as otherwise provided for in this Agreement, SMHD shall indemnify, defend, and hold MLF, its principals, affiliates, agents, employees, officers, directors and representatives, financially free and harmless from any and all claims, demands, liabilities, actions, causes of action, debts, or any other matter whatsoever which may be asserted by any person or entity arising out of any breach of this Agreement or any negligent or wrongful act or omission on the part of SMHD arising out of SMHD's performance or non-performance pursuant to this Agreement, including attorney's fees and costs.

12. Notices. Any notices to be given by either party to the other shall be in writing and shall be transmitted either by (1) personal delivery, (2) mail, registered or certified, postage prepaid with return receipt requested, (3) by an overnight delivery service (e.g., Federal Express), or (4) by email or facsimile transmission with a confirmation copy by regular mail, first class postage prepaid. Overnight delivery or mailed notices shall be addressed to the parties at the addresses listed below. Email and facsimile notices shall be transmitted to the addresses and telephone numbers listed below. Each party may change that address and facsimile telephone number by giving written notice in accordance with this paragraph. In the event of any mailing, notice shall be deemed given on the 3rd day after deposit. The addresses and facsimile telephone numbers of the parties are as follows:

TO SMHD: Southern Mono Healthcare District
 Attn: Melanie Van Winkle, Chief Financial Officer
 P.O. Box 660 (U.S. Mail only)
 85 Sierra Park Road
 Mammoth Lakes, CA 93546
 Facsimile Telephone No.: 760.924.4104
 Email: melanie.vanwinkle@mammothhospital.com

with a copy to: David S. Baumwohl
 A Professional Corporation
 P.O. Box 1188 (U.S. Mail only)
 126 Old Mammoth Road, Suite #220
 Mammoth Lakes, CA 93546

Facsimile Telephone No.: 760.934.2600
Email: david@baumwohl.com

TO MLF: Mammoth Lakes Foundation
Attn: Evan Russell, Chief Executive Officer
P.O. Box 1815 (U.S. Mail only)
100 College Parkway
Mammoth Lakes, CA 93546
Facsimile Telephone No.: 760.934.6019
Email: evanr@mammothlakesfoundation.org

13. Attorney's Fees and Costs. If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees, costs, and necessary disbursements in addition to any other relief to which that party may be entitled.

14. Integration. It is intended by the parties that this Agreement be the final expression of the intentions and agreements of the parties. This Agreement supersedes any and all prior or contemporaneous agreements, either oral or in writing, between the parties hereto and contains all of the covenants and agreements between the parties. No other agreements, representations, inducements, or promises, not contained in this Agreement shall be valid or binding. Any modification of this Agreement shall be effective only if it is in writing and signed by the party to be charged.

15. Effect of Waiver. The failure of either party to insist on strict compliance with any of the terms, covenants, or conditions of this Agreement by the other party shall not be deemed a waiver of that term, covenant, or condition, nor shall any waiver or relinquishment of any right or power, at any one time or times, be deemed a waiver or relinquishment of that right or power for all or any other times.

16. Partial Invalidity. If any provision in this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired or invalidated in any way.

17. Governing Law, Venue. This Agreement shall be interpreted under the laws of the State of California. Exclusive venue for any legal action shall be Mono County, California.

18. Remedies. Enforcement of any provision of this Agreement shall be by proceedings at law or in equity against any persons or entities violating or attempting to violate any promise, covenant, or condition contained herein, either to restrain violation, compel action, or to recover damages. Any and all remedies provided by this Agreement, operation of law, or otherwise, shall be deemed to be cumulative, and the choice or implementation of any particular remedy shall not be deemed to be an election of remedies to the mutual exclusion of any other remedy provided for herein, by operation of law, or otherwise.

19. Attorney Representation. SMHD has retained the Law Offices of David S. Baumwohl, a Professional Corporation to advise it in connection with the negotiation and execution of this Agreement. MLF has retained Michael J. Bornfeld, a Law Corporation to advise it in connection with the negotiation and execution of this Agreement.

20. Joint Preparation. This Agreement shall be deemed to be jointly prepared by all parties hereto. In connection therewith, the provisions of Civil Code §1654 shall not be deemed applicable in the event of any interpretation of this Agreement.

21. Execution of Documents; Further Assurances. Each party shall execute all documents and take all actions reasonably necessary to carry out the terms and provisions of this Agreement, including those items to occur subsequent to Closing.

22. No Third Party Beneficiaries. No person other than SMHD and MLF and their permitted successors and assigns shall have any standing or right of action under this Agreement.

23. Counterparts; Facsimile Signatures. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. In addition, this Agreement may contain more than one counterpart of the signature page and may be executed by the affixing of the signatures of each of the parties to any one of such counterpart signature pages; all of such counterpart signature pages shall read as though one and they shall have the same force and effect as though all of the signers had signed a single signature page. Facsimile signature pages shall be deemed original signature pages and shall be admissible as the same in a court or other tribunal as though such were originals.

* * * END OF TEXT * * *

IN WITNESS WHEREOF, the parties hereto have executed this instrument on the day and year first above written.

SOUTHERN MONO HEALTHCARE DISTRICT

BY: _____
Lynda Salcido, Chair of Board of Directors

MAMMOTH LAKES FOUNDATION

BY: _____
Evan Russell, Chief Executive Officer



Mammoth Lakes Foundation

100 College Parkway, PO Box 1815 • Mammoth Lakes, CA 93546-1815
(760) 934-3781 • Fax: (760) 934-6019 • www.mammothlakesfoundation.org

Conditional Letter of Intent and Agreement between Mammoth Lakes Foundation (MLF) and Disabled Sports Eastern Sierra (DSES)

Description and Background

Disabled Sports Eastern Sierra plans to build a National Wounded Warrior Center (NWWC). The Center will support returning troops who will benefit from mental and physical rehabilitation and higher education. Many of our returning veterans are in need of re-training and higher education to be able to fit into today's workforce.

The facility will also be an education center for training DSES staff and volunteers.


Returning to civilian life can be a very difficult and complicated process. The center's staff and programs will help our veteran's reintegration back into civilian lives. This will be the key focus of the NWWC.

The Center will have overnight accommodations and Alpine Lodge atmosphere. The Center users will be required to take an introduction class to Cerro Coso Community College, everything Mammoth, and programs/services provided by DSES. Cerro Coso has a variety of college classes and programs that will appeal to veterans returning to civilian life. The Veterans Administration has programs to financially assist our returning troops.


This Center will be built on property owned by the Mammoth Lakes Foundation adjacent to the existing South Gateway Student Apartments. It will be a free-standing building and not connected to the existing building. The DSES National Wounded Warrior Center plans include covered parking and potentially a food service area capable of functioning as a culinary training center.

General Conditions

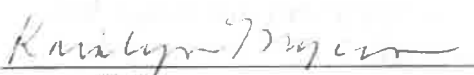
1. MLF shall sell or lease approximately two acres of land adjacent to the existing South Gateway Student Apartments (SGSA) to DSES. Terms and Conditions to be worked out and mutually agreed upon by MLF and DSES.
2. The DSES building will be built under the existing Conditional Use Permit for phase two and three of SGSA.
3. MLF land is currently valued at approximately \$500,000 an acre based on the most recent purchase of Institutional Public use property in Mammoth. The sale or lease value to DSES will be worked out between the organizations.
4. DSES shall pay a monthly common area fee to MLF. The fee will be determined after agreement of services to be provided by MLF, scope of relationship between MLF, DSES, SGSA, and facilities developed by DSES.
5. The DSES building project would include approximately 30 units, common area, recreation room, training area, kitchen, and parking garage for approximately 60 cars. Other uses to be determined as the scope of the project is defined.
6. DSES would allocate a to-be-agreed number of parking spaces in the covered parking garage to SGSA staff and students.
7. The Center would support veterans returning to school who have the same attributes as the existing students attending classes at Cerro Coso College.
8. A more comprehensive agreement will be developed as the full extent of the Center is being developed.
9. This will be a partnership that is agreed to between Mammoth Lakes Foundation and Disabled Sports Eastern Sierra.
10. This **LETTER OF INTENT** is approved by the MLF board on March 21, 2014.




Gary McCoy
Chairman of the Board
Mammoth Lakes Foundation



Evan Russell
President and CEO
Mammoth Lakes Foundation



Karilyn Myers
Board Chair
Disabled Sports Eastern Sierra



Kathy Copeland
Executive Director
Disabled Sports Eastern Sierra

TO: Gary and Rich
From: Evan
Date: January 11, 2018
Re: SGSA Partnership Agreement-DSES Lease

- A. Do we want a name for the new operating entity/partnership?
- B. I would recommend that we change SGSA to SGA
- C. Looks like we have three agreements to get in place before we can close the deal.
- D. Do we terminate the original letter of Intent?
- E. Terms, Conditions, Description:
 1. The lease agreement will be between MLF/SMHD (SGA Partnership) and DSES.
 2. SGA Partnership will lease approximately two acres of land to DSES for the NWWC.
 3. The term of the lease is for 50-years @ \$1 per year.
 4. The NWWC **MAY** be built under the existing Conditional Use Permit for SGSA. If additional environmental work is deemed necessary by the Town of Mammoth Lakes that will be a cost of DSES.
 5. The NWWC project would include approximately 30 units, common area, recreation room, training area, kitchen, and parking garage for approximately 60 cars. Other uses to be determined as the scope of the project is defined.
 6. The NWWC is currently estimated to cost \$_____. The cost estimate must be updated prior to signing conditional lease agreement. Prior to the start of any work on the site a contract bid price would need to be reviewed by SGA Partnership.
 7. Funding requirements:
 - 60% of construction cost estimate secured by June 30, 2020.
 - 80% of the contract bid secured before breaking ground.
 - Contract bid must be less than 6-months old.
 - Project construction start must take place by June 1, 2022 and be completed by December 2023.
 - Endowment fund for 50% of operational expenses or other guaranteed source of annual funding must be secured and documentation provided by start of construction.
 - If funding requirements are not met by the above timeline the lease agreement will be void and MLF/MH will terminate lease offer.
 - Proof of secured funding to be provided by DSES. If part of the funding source is considered a pledge agreement then a formal commitment letter will need to be included for the pledge amount.
 8. DSES shall pay a monthly common area fee to SGA. The fee will be determined after agreement of services to be provided by SGA.
 9. DSES to allocate 10 parking spaces in the covered parking garage to SGA use.

10. The NWWC will support veterans returning to school who have the same attributes as the existing students attending classes at Cerro Coso College.
11. DSES cannot allow dangerous or mentally unstable persons to occupy the NWWC who could impact the health and well-being of residents of SGA or CCCC. A policy of suitability for occupancy of the NWWC to be provided to the SGA Partnership.
12. DSES to prepare a Business Plan showing detailed projected operations, income, and expenses.