

## **PERFORMANCE OBJECTIVES**

### Duties and Responsibilities of the City

1. Funding. The City has appropriated a sum in the amount of \$15,000.00 for the period commencing on October 1, 2017 and ending September 30, 2018.
2. Payments. Under the terms and conditions of this agreement the City agrees to distribute the funds in four equal installments of \$3,750.00 on a quarterly basis, beginning on October 1, 2017 unless otherwise approved and authorized in writing by the City Manager. Payments by the City will be contingent on the following:
  - a) Submittal of a written request for distribution of funds with a projected budget for the expenditure of funds;
  - b) Receipt and approval by the city of the reports specified in Section 4 paragraph 1 of the Agreement;
  - c) The employ of the Main Street Four Point Approach and Guiding Principles;
  - d) Faithful and timely performance of all of the provisions of this Agreement.
3. Evaluation. The city shall conduct an annual program review to evaluate the progress of the Main Street Program for the prior 12-month period. The results of said evaluation shall be the chief factor in the determinacy of future funding of the Program.

### Duties and Responsibilities of the Main Street Board of Directors

1. Staff. The Main Street Board of Directors shall employ paid professional staff who will be responsible for the day-to-day administration of the program.
2. Revenue. The Main Street Board of Directors shall raise and expend funds to support the administration of the program, the maintenance of an office in the downtown area and program objectives.
3. Work Plan. The Main Street Board of Directors shall implement a comprehensive program based on the Four-Point Approach recommended by the National Main Street Center. This includes the development of an annual

written work plan and the establishment of a strong, broad-based organizational system to include but not be limited to the following committees: organization, design, economic vitality and design. The Work Plan shall be submitted to the City at the time of the City's annual review as specified in Section 3, paragraph 1 of this Agreement. The Work Plan shall consist of activities to be completed by each of the Committees.

4. Reports. The Main Street Board of Directors shall be responsible for the maintenance of data for monitoring the progress of the organization, submitting quarterly progress reports and provide such other information as requested by the City. The written progress reports shall summarize progress made towards completion of Work Plan goals and accomplishments.

Additionally, the Main Street Board of Directors are responsible to ensure that the written progress reports include the following Committee communications: agendas, attendance rosters, action items and accomplishments.

5. Financial Statement and IRS Form 990. The Association shall provide a copy of its financial statements on a quarterly basis. The FY 17 Internal Revenue Service Form 990 shall be submitted to the City by January 15, 2018.

#### Termination of the Agreement

If through any cause, the Association shall fail to fulfill in a timely and proper manner its obligations under this agreement, or if any conditions or stipulations of the Agreement are violated, the City will thereupon have the right to immediately terminate the agreement by giving notice to the Board of Directors of such termination.