



YMCA of Yarmouth
275 Main Street, PO Box 86
Yarmouth, NS B5A 4B1
(902) 742-7181
www.ymcayarmouth.net

Friday April 17, 2020

Re: Letter of Intent to Negotiate an Operating Agreement Between the YMCA of Yarmouth and the Municipality of the District of Argyle

Further to our initial discussions, we welcome the opportunity to formalize our mutual interest in developing a long-term operating agreement with respect to the delivery of health, fitness and aquatic programming in the Yarmouth region.

This letter summarizes both the intent of the YMCA of Yarmouth ("YMCA") and the Municipality of the District of Argyle (the "Municipality") and the parameters under which negotiations would proceed toward agreement(s).

Both the Municipality and YMCA believe a long-term agreement(s) and partnership will lead to both efficient operations and a healthier community.

1. Proposed Partnership Model

Both the Municipality and YMCA have reviewed the principles outlined in the "YMCA of Yarmouth Municipal Partnership Proposal" dated April 6, 2020 and agree that these principles shall form the basis of future discussions related to the creation of a formal operating agreement between the parties.

2. YMCA of Yarmouth Facility Assessment Report

Both the Municipality and YMCA have reviewed the draft "Facility Assessment Report" dated April 6, 2020 and prepared by MCW Maricor. This report outlines the current conditions of the Yarmouth YMCA facility and evaluates the immediate, short, and long-term capital requirements that can be expected in the building over the next (20) years in order to maintain the use of the asset as a community recreation centre.

A final copy of this report will be forwarded to all parties upon completion.

3. Definitive Long-term Agreement

The desirable outcome for both parties is the negotiation and execution of a definitive written agreement that will include, among other things, provisions for delivery of quality YMCA programs and services, governance and advisory structure, reporting requirements, capital reinvestment, funding of operating deficits, annual YMCA fundraising for financial assistance, length of term of agreement, renewable terms, expectations the Municipality will have of the YMCA and the YMCA will have of the Municipality, and any other matters consistent with the efficient operations of the YMCA facility.



YMCA of Yarmouth
275 Main Street, PO Box 86
Yarmouth, NS B5A 4B1
(902) 742-7181
www.ymcayarmouth.net

4. Non-Binding Agreement

This letter is non-binding, constitutes an indication of intent only and creates no liability or obligation of any nature whatsoever among the parties hereto with respect to any contemplated transaction or any other matter or action described or referred to herein. Legally binding obligations with respect to the contemplated agreement will only arise upon execution of a definitive agreement and related agreements with respect to the transaction.

5. Agreement Deadline

In order to facilitate timely decision-making, all parties are requested to respond to the Letter of Intent by close of business on May 5, 2020. Parties wishing to proceed are requested to provide an authorized copy of the Letter of Intent to the YMCA CEO prior to the stated deadline.

The foregoing is satisfactory, indicated by the authorized signatures. We look forward to proceeding together on this agreement.

As approved by the Council of the Municipality of the District of Argyle

Danny Muise, Warden

Date

Alain Muise, Chief Administrative Officer

Date

As approved by the Board of Directors of the YMCA of Yarmouth

Chris Brown, Board Chair

Date

Darryl McKenzie, Chief Executive Officer

Date