



## Memorandum of Understanding

This Memorandum of Understanding, hereinafter referred to as MOU, is made and entered into and between the North Idaho Fair Board (hereinafter, "NIFB") and the Kootenai County Board of Commissioners (hereinafter, "KCBOCC").

WHEREAS, both the NIFB, a constituent of the KCBOCC, and the KOBCC desire to enter into a Memorandum of Understanding concerning the matters address at the meeting between the same held on June 21, 2022, as set forth herein;

WHEREAS, the KCBOCC and Kootenai County Fire and Rescue (hereinafter, "KCFR") had previously entered into a lease agreement concerning KCFR Station No. 4 (hereinafter, "KCFR LEASE"), yielding a total of \$364,800 in lease funds (hereinafter, "LEASE FUNDS");

WHEREAS, as decided and recorded on, the KCBOCC and NIFB agreed to disburse the entirety of the LEASE FUNDS to NIFB in order for a fire station to be built on the Kootenai County Fairgrounds (hereinafter, "PROJECT")

WHEREAS, the NIFB will retain half (i.e., 50%) of the LEASE FUNDS in reserve in a restricted fund (hereinafter, "RESERVE FUNDS") until completion of the PROJECT, after which the RESERVE FUNDS will be fully released to the NIFB for its use; and

WHEREAS, should the PROJECT not be completed, NIFB will reimburse the RESERVED FUNDS back to KCBOCC.

THEREFORE BE IT RESOLVED, that the North Idaho Fair Board of Directors and the Kootenai County Board of Commissioners jointly authorize this Memorandum of Understanding under these mutually agreeable terms and conditions, and without conflict, effective upon execution.

Dated this September \_\_\_\_\_, of this year 2022.

\_\_\_\_\_  
Chairman, North Idaho Fair Board

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Chairman, Kootenai County Board of Commissioners

