

# MEMORANDUM OF UNDERSTANDING

Between

The Foundation for Lee County Public Schools, Inc.

And

The Estero Education Initiative

This Memorandum of Understanding (MOU) sets forth the terms and understanding between The Foundation for Lee County Public Schools, Inc., and The Estero Education Initiative to raise and administer funds for schools within the Village of Estero.

**Purpose:**

The funds raised will be utilized by the following four (4) public schools in Estero: Estero High School, Pinewoods Elementary School, Three Oaks Elementary School, and Three Oaks Middle School. The list of schools may be modified from time to time by the Estero Education Initiative.

The funds collected by the Estero Education Initiative will be used for items or programs to improve the educational, athletic and aesthetic experiences, including minimal promotional expenses, of the students in the schools covered by the Estero Education Initiative. For an expenditure to be approved it must first be approved by the principal of the school and then be approved by the Village of Estero Liaison to the school district.

Funds raised shall only be used to pay for the programs requested for consideration by the Estero Education Initiative. The Village of Estero Liaison to the school district shall contact The Foundation for Lee County Public Schools and request funds in a manner provided by The Foundation for Lee County Public Schools, Inc.

**Reporting:**

Donors may remit their contributions in the form of a check made payable to "The Foundation for Lee County Public Schools" with "Estero Fund" written on the memo line.

The donations shall be collected by The Estero Education Initiative or The Foundation for Lee County Public Schools, Inc., to be used as provided in this memorandum.

The Foundation for Lee County Public Schools will provide a periodic report of donations to Estero Education Initiative once every three (3) months.

**Funding:**

The fees to be paid to The Foundation for Lee County Public Schools, Inc., for administering this fund shall be as follows:

- The first year, no fee with the exception of usual expenses of the fund itself (bank fees, checks, postage, etc.).
- After the first year, a 3% administration fee will be charged based on the average annual balance of the fund (percentage may be subject to change by mutual agreement).

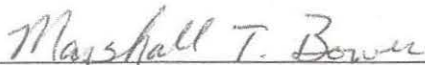
**Duration:**

Should the Estero Education Initiative disband, funds will only be used for the aforementioned schools and not forwarded to the School District of Lee County for alternative use.


**Contact Information:**

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Marshall T. Bower, Esquire  
President & CEO  
The Foundation for Lee County Public Schools, Inc.

Date: 9-26-18

  
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Steve Sarkozy  
Village Manager  
The Estero Education Initiative

Date: 9/26/19