

RESOLUTION TO APPROVE A 7 YEAR CONTRACT RENEWAL IN THE AMOUNT OF
\$1,110,000 WITH GREENSBORO SPORTS FOUNDATION

WHEREAS, Greensboro Sports Foundation was formed to provide entertainment, hosting and other general assistance in connection with hosting various events at the Greensboro Coliseum Complex, including basketball tournaments;

WHEREAS, the contract was last renewed in 2015 and is up for renewal this year;

WHEREAS, the contract up for renewal is for 7 years in the amount of \$1,110,000; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF
GREENSBORO:

That the City Manager is authorized to approve a 7 year contract renewal in the amount of \$1,110,000 with Greensboro Sports Foundation.