

**MEMORANDUM OF UNDERSTANDING RELATING TO PARKS PROJECTS
\$110,000,000 CARMEL REDEVELOPMENT AUTHORITY
LEASE RENTAL BONDS, 2025**

This Memorandum of Understanding relating to Parks Projects (“MOU”) is entered into as of the ____ day of June, 2025, by and among the Common Council (the “Council”), the Board of Public Works (“BPW”) and the Mayor, respectively, of the City of Carmel, Indiana (the “City”) and the Carmel/Clay Board of Parks and Recreation (the “Park Board”). This MOU supplements and amends a Memorandum of Understanding Related to Project Changes dated December 12, 2024 (the “City MOU”) by and among the Council, the Mayor and the BPW of the City as further described in Exhibit “C” to Ordinance D-2729-24 (the “Ordinance”) approving the \$110,000,000 City of Carmel Redevelopment Authority Lease Rental Bonds (the “Bonds”).

Section 1. Responsibility for Parks Projects.

Pursuant to Section 4 of the City MOU, for those projects defined as “Parks Projects” including Level 1 Priority Projects Number 5, 6 and 7 on Exhibit “A” to the Ordinance, and any portion of Level 1 Priority Project Number 1 allocated to park purposes (collectively the “Parks Projects”), the Park Board shall be solely responsible for scoping of the Parks Projects, selection and contracting with design, engineering, architecture and other professionals, the issuance and acceptance of bids and change orders, and management of the Parks Projects through substantial and final completion. Any professional agreements previously approved by the BPW for Parks Projects shall be assigned to the Park Board upon the approval of this MOU. Notwithstanding the provisions of Section 4 of the City MOU the Park Board shall initiate the bid proceedings for the Parks Projects rather than the BPW. The City shall be solely responsible for acquiring all necessary property rights for the Parks Projects. These rights shall be acquired in the City's name and, upon successful acquisition, conveyed to the Parks Board as necessary for the Park Projects’ implementation and future property management. The Parks Department shall cooperate with the City as requested throughout all property rights acquisition activities for the Parks Projects.

Section 2. Exemption from Council Approval.

Notwithstanding the provisions of the City MOU, the Park Projects are exempt from the requirements of Council approval of bids, change orders or contracts provided that the same do not exceed the estimated project costs (“EPC”) listed in the Ordinance. In the event the Park Board intends to approve any bids, change orders or contracts that exceed the EPC on an individual Park Project, the same shall be submitted to the Council for approval after preliminary approval by the Park Board (“Board Approval”); provided that, in the event such additional costs are funded by funds segregated by the Park Board for the specific project prior to the preliminary determination to issue the Bonds in accordance with Ind. Code §6-1.1-20-0.7(b)(2) no such Council approval shall be required. In the event Council approval is required under this section, the Board Approval shall be submitted to the Clerk of the City for delivery to each member of the Council in accordance with Section 3 of the City MOU. Any such Board Approval shall be deemed to have been agreed to by the Council at the close of business on the seventh (7th) day after the date of submittal to the Clerk (the “Effective Date”) unless: (a) by the close of business on the Effective Date, any member of the Council who disputes in writing such Board Approval requests in writing that the Clerk place the issue on the agenda for

the next meeting of the Council; and (b) at such meeting, the Council disapproves of such Board Approval by vote of a majority of the elected members of the Council.

Section 3. Reporting to BPW and Council.

The Board shall submit periodic reports on the Parks Projects to the BPW and the Council (the “City Parties”) through the Director of Parks and Recreation no less than quarterly or as otherwise requested by the City Parties in a format acceptable to the City Parties.

Section 4. Amendments.

This Agreement and the list of projects outlined herein may be amended or terminated only by the written agreement of all the parties hereto.

Section 5. Governing Law.

This Agreement and the rights and obligations hereunder shall be governed by and construed and enforced in accordance with the internal laws of the State of Indiana, without reference to any choice of law principles.

Section 6. Severability.

If any portion of this Agreement is held or deemed to be, or is, invalid, illegal, inoperable or unenforceable, the validity, legality, operability and enforceability of the remaining portions of this Agreement shall not be affected, and this Agreement shall be construed as if it did not contain such invalid, illegal, inoperable or unenforceable portion.

Section 7. Interpretation.

The use herein of the singular shall be construed to include the plural, and vice versa. Unless otherwise indicated, the words 'hereof,' “herein,” “hereby and “hereunder,” and words of similar import, refer to this Agreement as a whole and not to any particular section, subsection, clause or other portion of this Agreement.

Section 8. Captions.

The captions appearing in this Agreement are included herein for convenience of reference only, and shall not be deemed to define, limit or extend the scope or intent of any rights or obligations under this Agreement.

[Signature page follows]

ALL OF WHICH IS AGREED TO BY the Common Council, the Board of Public Works and the Mayor, respectively, of the City of Carmel, Indiana, and the Carmel/Clay Board of Parks and Recreation as of the date and year first written above.

**COMMON COUNCIL OF THE CITY OF
CARMEL, INDIANA**

Adam Aasen, President

CARMEL BOARD OF PUBLIC WORKS

Laura Campbell, President

CITY OF CARMEL, INDIANA

Sue Finkam, Mayor

ATTEST:

Jacob Quinn, City Clerk

**CARMEL/CLAY BOARD OF PARKS AND
RECREATION**

Judy Hagan, President