

**MEMORANDUM OF UNDERSTANDING BETWEEN
THE CITY OF AURORA AND PHILLIPS PARK FOUNDATION**

This Memorandum of Understanding is entered into on _____, 2026, between the City of Aurora (“City”), a municipal entity, and the Phillips Park Foundation (“Foundation”), a not-for-profit entity (individually referred to as “Party” and jointly referred to as “Parties”).

RECITALS

WHEREAS, Phillips Park in the Aurora, Illinois is an almost 400-acre park named for Travis Phillips, Mayor of Aurora in 1881, and is owned and maintained by the City for public use and enjoyment of the public and includes Phillips Park Zoo, Phillips Park Golf Course, a playground, gardens, picnic areas, sporting and other recreational areas (collectively, “Phillips Park”);

WHEREAS, the Foundation is a nonprofit entity which seeks to generate renewed interest in Phillips Park, establish various funds to promote and enhance the park, and to further the historic status of Phillips Park;

WHEREAS, the City wishes to support the Foundation during its inception and the Parties wish to enter into this Memorandum of Understanding to clarify the scope, rights, and duties of this support.

MEMORANDUM OF UNDERSTANDING

NOW THEREFORE, in consideration of the mutual promises of the Parties hereinafter contained and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

- 1.1 Seed Money. The City hereby agrees to provide the Foundation with a one-time payment of ten thousand dollars (\$10,000) within thirty (30) days after the Foundation provides proof that it filed its Articles of Incorporation with the Illinois Secretary of State and has opened a bank account or established a deposit account or fund with the Community Foundation of the Fox River Valley in accordance with its rules.
- 1.2 Ward Funds. The City further agrees to approve a one-time payment of one hundred thousand dollars (\$100,000) from the Third Ward Aldermen’s Funds within thirty (30) days after the Foundation provides proof that it filed its Articles of Incorporation with the Illinois Secretary of State and has opened a bank account or established a deposit account or fund with the Community Foundation of the Fox River Valley in accordance with its rules.
- 1.3 Zoo Society Funds. The City agrees not to object to the transfer of funds currently held by the Community Foundation of the Fox River Valley for the defunct organization, the Zoo Society.

1.10 Each Party represents to the other that:

- a. It has obtained all necessary approvals, consents and authorizations to enter into this Memorandum of Understanding;
- b. The person executing this Memorandum of Understanding on behalf of their party has the authority to do so;
- c. Upon execution of this Memorandum of Understanding by the parties, it is valid and binding, enforceable in accordance with its terms; and
- d. The execution, delivery, and performance of this Memorandum of Understanding does not violate any bylaw, charter, regulation, law or any other governing authority of the party.

The parties hereby enter into this Memorandum of Understanding as of _____, ___ 2026.

City of Aurora, Illinois

Phillips Park Foundation, Illinois

By:

By:

John Laesch, Mayor

Name, Title: _____

Date: _____

Date: _____