

Letter of Agreement - USMS Club Development – Growth Support Grant

This agreement is made between U.S. Masters Swimming, Inc. ('USMS'), located at 1751 Mound, St., Suite 204, Sarasota, FL 34236 and [USMS Club] ('Club'), a USMS-registered club under the direction of [Coach, Board, Representative].

USMS will grant to the Club up to [\$x,xxx.00] for the purpose of providing adults more opportunities to swim with its registered USMS program at the [Pool Name and Location] ('Facility'), during the term outlined below. The goal of the grant is to attract more adults to swimming with the club by providing financial support during the start-up or expansion effort for associated costs, outlined in financial proforma (attached), to help Club reach membership goals within established time frames. The distribution of the grant proceeds will be made as follows:

Club will provide monthly detailed accounting to USMS of revenues collected and expenses paid from workout activity at the Facility. If requested by USMS, Club will provide backup documentation for financial activities. USMS will distribute to Club up to \$y,yyy.00 per month to cover expenses in excess of revenues from these activities. USMS and Club agree to evaluate the progress made through this agreement periodically to ensure the club is on track to achieve targeted membership.

Term: The agreement will begin on [Date] and conclude [x] months after the start of operation or when a maximum grant of \$x,xxx.00 is reached, unless terminated earlier.

The agreement can be terminated by either party in writing with thirty (30) days' advance notice.

Club Responsibilities

- Make all reasonable efforts to grow membership and revenues of the Club
- Diligently keep expenses in line with the attached Pro Forma Club Development Budget and provide updated budget and brief progress report monthly.
- Maintain USMS Gold Club designation for at least five (5) years from start of operations
- Follow the rules of the Facility
- Execute an agreement with Facility which may be subject to USMS approval
- Pay all agreed upon expenses to Facility when due
- Comply with all local, state, and federal laws for operations

- [Obtain a Certificate of Insurance](#) through USMS from Insurance Office of America
- Submit a Club Code of Conduct to USMS
- Provide USMS a W-9 and Electronic Funds Transfer information

USMS Responsibilities

- Provide digital marketing support for the program and any special events scheduled during the grant period
- If agreed upon by the parties, USMS will perform a stroke clinic that will be incorporated into the marketing to attract new members
- Consulting and advice throughout the term of the agreement
- Distribute grant funds within time frame outlined

Entire Agreement of the Parties

Each party to this agreement acknowledges that no representations, inducement, promises, or agreements, orally or otherwise, have been made by any party, or anyone acting on behalf of any party, with respect to this agreement which are not embodied herein. Any modification of this agreement will be effective only if it is in writing signed by both parties.

Governing Law

The terms of this agreement are to be construed and interpreted in accordance with the laws of the State of Florida, including Florida's choice of law provisions.

U. S. MASTERS SWIMMING, INC.

Dawson Hughes, USMS CEO

Date

Club:

Club Representative

Date

Print Name _____

Attachment

Pro Forma Club Development Budget - Membership Targets and Time Frame