



NAMING GIFT AGREEMENT

This Gift Agreement (“Agreement”), effective as of March 20, 2018 (“Effective Date”), is made and entered into by and between Dr. Samuel M. Ciccati, whose address is 200 Harbor Dr., Unit 3401, San Diego, CA 92101 (“Donor”) and the Board of Directors of the Foundation for Grossmont & Cuyamaca Colleges (the “Board”) and the Grossmont-Cuyamaca Community College District (“District”) for the use and benefit of the District. Based upon the Recitals below, and in consideration of the mutual promises and benefits hereunder, the parties hereto hereby agree as follows:

RECITALS

Donor wishes to make a charitable gift to the Board for the use and benefit of the District as set forth in this Agreement.

The Board and District desire to accept such gift, subject to the terms and conditions set forth in this Agreement.

AGREEMENT

1. **Gift.** Donor hereby pledges to give a gift of an endowment. The interest off of the endowment will be for the the use and benefit of the District. The amount of the endowment is \$1,000,000 (“Gift”).
2. **Payment of the Gift.** The Gift is an irrevocable pledge that will be invested over a period of 10 years. The endowment will be invested as an Agency Fund at the San Diego Foundation to benefit only the Board and District. Payments in support of this pledge will begin immediately upon the execution of this Agreement with an initial payment of \$100,000 and will continue annually thereafter on the anniversary of the Effective Date according to the following schedule (hereafter “Gift Payment Schedule”):

<u>Amount of Payment by Donor</u>	<u>Due Date</u>
\$100,000	December 31, 2018
\$100,000	December 31, 2019
\$100,000	December 31, 2020
\$100,000	December 31, 2021
\$100,000	December 31, 2022
\$100,000	December 31, 2023
\$100,000	December 31, 2024
\$100,000	December 31, 2025
\$100,000	December 31, 2026
\$100,000	December 31, 2027

Donor may accelerate the payment of any or all of this Gift at any time in Donor’s discretion so long as the cumulative total of all gift payments meets the Gift Payment Schedule. Payments shall be paid by Donor to Board via check, electronic funds transfer or other methods acceptable to Donor and the Board.

In the event that the Donor should not survive the 10 year pledge period, the the unpaid balance to is to be paid from the Donor’s estate.

3. **Use of the Gift.** The Gift shall be initially dedicated to the Cuyamaca College Promise Program and may be used for scholarships or student assistance activities within District’s mission or purposes for the specific benefit of Cuyamaca College and its students. As the Donor has requested, the funds will be invested at the San Diego Foundation as an Agency Fund.

4. **Acknowledgment.** In consideration for the Gift, the Board and the District will acknowledge the Gift by naming the Cuyamaca Performing Arts Theatre (hereafter, "Facility") the Samuel M. Ciccati Performing Arts Center and the theatre inside the Center will be called the Samuel M. Ciccati Theatre (hereafter, "Naming"). The name will be placed at a mutually agreed location outside of the center and in the lobby outside the large theatre. A bronze plaque with the Donor's image and wording will be posted in the lobby of the theatre. Before the Naming is erected, Donor shall demonstrate reasonable and timely compliance with the Gift Payment Schedule. After the Naming is affixed, Donor will continue Gift payments in accordance with the Gift Payment Schedule. Subject to the terms of this Agreement, the Naming will last for the useful life of the Facility.

5. **Termination of Naming.** In addition to any rights and remedies available at law, the Board may terminate this Agreement and all rights and benefits of the Donor hereunder, including terminating the Naming:

- a. In the event of any default in payment of the Gift as provided in this Agreement, or failure to comply with the Gift Payment Schedule, or
- b. In the unlikely event the Board determines in its reasonable and good faith opinion that circumstances have changed such that the Naming chosen by the Donor would adversely impact the reputation, image, mission or integrity of the Board, the District, or Cuyamaca College.

Upon any such termination of this Agreement and/or the Naming hereunder, the Board, the District, and Cuyamaca College shall have no further obligation or liability to Donor and shall not be required to return any portion of the Gift already paid. The Board, however, may in its sole and absolute discretion determine an alternative recognition for the portion of the Gift already received.

6. **Modification of Naming.** If during the useful life of the Facility, the Facility is transferred or conveyed from District, closed, deconstructed, destroyed or severely damaged, significantly renovated, upgraded, or modified; relocated, or replaced, then the Naming will cease. In such event, however, the Donor, if available, and in consultation with and as mutually agreed by the Board and District, will have the right, for no additional payment, to have another available and equivalent District facility named after the Donor.

7. **Publicity.** For purposes of publicizing the Gift and the Naming, the Board and the District will have the right, without charge, to photograph the Donor and use the names, likenesses, and images of the Donor in photographic, audiovisual, digital or any other form of medium (the "Media Materials") and to use, reproduce, distribute, exhibit, and publish the Media Materials in any manner and in whole or in part, including in brochures, website postings, informational and marketing materials, and reports and publications describing the Board and the District's development and business activities.

District communications shall reference the facility as the Samuel M. Ciccati Performing Arts Center and the Samuel M. Ciccati Theatre.

8. **Assignment.** This Agreement and the rights and benefits hereunder may not be assigned by either party without the prior written consent of the other party, which consent shall be in the sole and absolute discretion of the non-assigning party.

9. **Entire Agreement.** This Agreement constitutes the entire agreement of the parties with regard to the matters referred to herein, and supersedes all prior oral and written agreement, if any, of the parties in respect hereto. This Agreement may not be modified or amended except by written agreement executed by both parties hereto. The captions inserted in this Agreement are for convenience only and in no way define, limit, or otherwise describe the scope or intent of this Agreement, or any provision hereof, or in any way affect the interpretation of this Agreement.

10. **Governing Law and Venue.** This Agreement will be governed by and construed in accordance with the laws of the State of California without regard to any conflict of laws rule or principle that might refer the governance or construction of this Agreement to the laws of another jurisdiction. Subject to the sovereign immunity of the State of California, any legal proceeding brought in connection with disputes relating to or arising out of this Agreement will be filed and heard in San Diego County, California, and each party waives any objection that it might raise to such venue and any right it may have to claim that such venue is inconvenient.

11. **Board of Directors Approval.** This Agreement and the recognition and naming provided for herein are subject to the approval by the Board and this Agreement will not be effective unless and until approved by the Board.

ACCEPTED AND AGREED TO:

Samuel M. Ciccati
Dr. Samuel M. Ciccati

3-5-2018
Date

GCCCD Governing Board

Bill Garrett, President
GCCCD Governing Board

Date

Dr. Cindy Miles, Chancellor
GCCCD

Date

Board of the Foundation for Grossmont & Cuyamaca Colleges

Julianna Barnes, President
Cuyamaca College

Date

Sue Rearic, Vice Chan. Business Services
GCCCD

Date