


COUNCIL COMMUNICATION

	Number:	22-151	Meeting:	April 4, 2022
	Agenda Item:	27	Roll Call:	[_____]
	Submitted by:	Benjamin R. Page, Park and Recreation Director		

AGENDA HEADING:

Approval of donation agreement with the Principal Group Foundation, Inc. regarding Brenton Skating Plaza Free Skating Program.

SYNOPSIS:

Recommend acceptance of a \$300,000 charitable contribution from Principal Financial Group Foundation to provide ice skate rental and skating time to underprivileged children and adults at the Brenton Skating Plaza and assist the City with annual operational, maintenance, and capital costs.

FISCAL IMPACT:

Amount: Revenue \$300,000

Funding Source: \$300,000 sponsorship from Principal Financial Group Foundation, limited to \$25,000 annually for Brenton operation and programming.

ADDITIONAL INFORMATION:

- In December 2020, the Principal Financial Group notified the City of Des Moines that they intended to make a generous \$300,000 contribution to help support the Brenton Skating Plaza operations. At that time, Principal Financial Group anticipated that up to \$25,000 of the \$300,000 be drawn down in annual installments and that approximately one (1) half of the annual installments be used for free skating programs and one (1) half being used for other needs.
- The City of Des Moines began operating Brenton Skating Plaza during the 2021-22 skating season, with the season commencing on November 17, 2021.
- Principal Financial Group Foundation, Inc. then contacted City staff during the fall of 2021, to discuss the \$300,000 donation to the Brenton Skating Plaza and its programs. The donation was finalized to offset the cost for at least three (3) free skating programs per calendar year beginning with fall/winter 2022 skating season. The remaining \$12,500 is to be used for operation, maintenance, or capital costs.
- As part of the agreement, the City will provide Principal Financial Group Foundation, Inc with financial reports associated with the Brenton Skating Plaza, annually on October 1.

PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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