

**RESOLUTION NO. 004-2024**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, APPROVING A 75-YEAR NAMING RIGHTS TERM FOR THE LEAD DONOR TO PHIPPS OCEAN PARK AS PART OF THE PRESERVATION FOUNDATION OF PALM BEACH'S EXTRAORDINARY SPACES CAPITAL CAMPAIGN**

**WHEREAS**, the Preservation Foundation of Palm Beach is raising \$30 million for its Extraordinary Spaces @ Phipps Ocean Park Capital Campaign;

**WHEREAS**, a donor has requested a naming right of a 75-year term for the naming of the Coastal Conservancy at Phillips Ocean Park;

**WHEREAS**, the Preservation Foundation needs the Town Council's approval of this naming right term to execute the donor agreement;

**WHEREAS**, this donor agreement will serve as collateral for the Preservation Foundation's bridge loan;

NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL of the Town of Palm Beach, Palm Beach County, Florida, as follows:

Section 1: The Town of Palm Beach approves the 75-year naming right to this lead donor of the Extraordinary Spaces @ Phipps Ocean Park Capital Campaign.

Section 2: The Town of Palm Beach will accept donations in accordance with the Town's Donor Naming Rights Policy upon adoption.

Section 3: This resolution shall take effect upon execution.

**PASSED AND ADOPTED** in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 9<sup>TH</sup> day of January 2024.

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Danielle H. Moore, Mayor

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Margaret A. Zeidman, Town Council President

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Bobbie D. Lindsay, Council President Pro Tem

ATTEST:

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Julie Araskog, Town Council Member

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Edward A. Cooney, Town Council Member

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Kelly Churney, Acting Town Clerk

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Lewis S.W. Crampton, Town Council Member