



Tennessee Sports Hall of Fame
501 Broadway
Nashville, TN 37203
(615) 242-4750

Minutes
Tennessee Sports Hall of Fame Meeting
March 24, 2021

The Tennessee Sports Hall of Fame (“TNSHOF”) met this day at 3:00 PM CT for a meeting, electronic only, hosted via WebEx with available call-in numbers. Notice being given seven (7) days prior on the TNSHOF website and Facebook page. The meeting was called to order at 3:03 PM CT by Fulmer. Roll was called and a quorum was established, with the following members present.

MEMBERS PRESENT¹

Keith Boring
Dane Bradshaw
Lisa Campbell
Scott Carter
Marianne Dunavant
Mark Ezell
Shan Foster
Phillip Fulmer

Harold Graeter
Kenny Hawkins
Brad Lampley
Missy Marshall
Chris Massaro
Art Sparks
Candice Storey Lee

MEMBERS ABSENT

Julie Bennett
Harold Byrd

Kyle Spurgeon
Chris Wampler

GUESTS PRESENT

Andi Grindley, Department of Tourist Development, Outreach Projects Coordinator
Kevin Mahoney, Department of Tourist Development Assistant Commissioner Administration
Rob Sherrill, Department of Tourist Development, Director of Special Projects
Alicia C. B. Widrig, Department of Tourist Development, General Counsel & Attorney for the Board
Brad Willis, TNSHoF, Executive Director

AGENDA

Welcome, Fulmer

Welcome and Call to Order. Request Willis lead the remainder of the meeting.

¹ Members Campbell and Marshall joined the call after roll was called, with Marshall joining directly thereafter and Campbell joining at approx. 3:18 PM CT.

Housekeeping

- Widrig asked if any guests were on the call that may wish to be recognized. Hearing none, the meeting proceeded.
- In light of Governor Lee’s Executive Order 16 and as extended through Executive Orders 34, 51, 60, 65, 71 and 78, the Board determines it is essential to conduct business electronically to prevent the spread of COVID-19 as members reside across the State. Additionally, a Statement of Necessity will not be filed with the Secretary of State’s Office following the meeting.
- Approved the February 4, 2021 Minutes of the TNSHOF without a reading, as the Minutes were provided to members in advance of the meeting. Motion, by Graeter with second by Fulmer. No discussion. All voted in favor, none opposed. Motion carries with all members voting who were on the call.

Financials, Mahoney, This particular meeting will be Budget heavy, will stay on during the meeting in case there are questions.

New Business, Willis

1. TV Production Vendors, Ezell/Willis, As we start to prepare for another televised induction, Willis went to three (3) different vendors with the same exact plan to receive a quote.
 - a. Vendors:
 - i. Behind the Curtain, \$17,880 (Last Year’s Vendor), Willis, suggestion to go with Behind the Curtain as used them last year for the televised production and pleased with their work for bio videos and work when came into the Hall to shoot the behind the scenes delivery for TV stations.
 - ii. Cumberland Creative, \$59,997
 - iii. KGV, \$127,478
 - b. Discussion,
 - i. Graeter, as a former TV guy the production quality from beginning to end was first class.
 - ii. Hawkins, Happy with the price and the company was easy to work with, seems we should stay where we are.
 - c. Motion, Massaro to utilize Behind the Curtain to produce the televised induction banquet with second from Fulmer. No further discussion. Roll call vote:

Keith Boring	Yes	Harold Graeter	Aye
Dane Bradshaw ²		Kenny Hawkins	Aye
Lisa Campbell ³		Brad Lampley	Aye
Scott Carter	Aye	Missy Marshall	Aye
Marianne Dunavant	Aye	Chris Massaro	Aye
Mark Ezell	Aye	Art Sparks	Aye
Shan Foster	Aye	Candice Storey Lee	Aye
Phillip Fulmer	Aye		

Motion carries. Willis to engage Behind the Curtain.

² Bradshaw was on the call; however, his vote could not be recorded as he could not be heard.

³ Campbell had not yet arrived on the call.

2. Budget Proposal, Willis, Before the Hall had been lined up with the State's fiscal year and now with the legislation effective the Hall is now back on a calendar year schedule. The operating requirements for 2022 will occur later this year. If you look at the 2021 Proposed Budget that was provided in advance of the meeting, you will see the Total Projected Operating is \$199,313, see the Operating of \$194,313, the non-operating of the scholarship match that is not income is the \$5,000 difference. The Total Projected Income is \$218,000 that will be obtained through Memberships, Golf Tournament in the 3rd Quarter, Fundraising and a Speaker Series. When get into Operating Expenses the banquet has a \$5,000 expense that would be paid through by CARES through TDTD. There are some other expenses such as Speakers, NCVS agreement that was \$24,000 is being renegotiated to \$12,000. Then with museum expenses as well as depreciation the Net Position has a gain of \$24,388. This is obviously a proposed budget and would like to get feedback and then go from there.
 - a. Discussion,
 - i. Ezell, What a blessing of the CARES Act funding as it allows our department for one more year to provide a boost to this organization and will formalize the grant over the coming weeks. TDTD's ability to provide CARES funding runs out this year and cannot give again, the department has provided the funding as appropriate through the guidelines. Hopeful that it's a year to rally around Willis and provide personally to assure the Hall financial stability.
 - ii. Willis, Need to point attention to a footnote under Expenditure, programs that could add expense or revenue. Could do a smaller banquet later in the year dependent upon COVID and also submitted for a grant through the highway office to sponsor the Champion Within to teach safe/distracted driving and tying that in with sport. Dangers to distractions. If those programs are create will add revenue but also expense, taking away and see approach.
 - iii. Foster, Not that distracted driving isn't important, but what was the determining factor in going that route from a programmatic standpoint – and in conjunction with the times we are in now?
 1. Willis, Approached the TN Highway Safety office to act as a sponsor for the Hall. They came back with the idea that could use grant funds for the Hall if could form the message around distracted driving and a specific age group. Took the approach of marrying message with sports history, in connection with the Champion Within plus get funding. The opportunity would be from October 2021 – September 2022.
 2. Graeter, Understanding TN Highway Safety, all those funds are federal and have to use them on specific messaging hence the distracted driver. The options of programs within their scope are limited and distracted driving fit the potential demo.
 3. Foster, Any metrics have to reach with students/youth that have to hit to satisfy the grant agreement?
 4. Willis, Have not reached that stage yet, wanted to get a general working idea submitted and then talk through the details.
 5. Graeter, When would the dollars come in?
 6. Willis, I have a proposed schedule set-up about \$15,000 would hit in 2021 and the rest of the grant (asking for \$75,000) would come in 2022.

- 7. Foster, Caution to see if seeking specific numbers. Sounds great to have partnership but getting kids to show up and participate is difficult. Make sure have partnerships in place with youth serving organization rather than putting out an all-call.
- iv. Ezell, Any other budget questions or entertain a motion recommending budget that does generate a profit along with depreciation expense to me that generally meets criteria while still realizing have an adjusted COVID year, hearing none discussion closed.
- b. Motion, Fulmner motion to adopt the 2021 Proposed Budget as provided by Willis, with second from Carter.

Keith Boring	Yes	Harold Graeter	Yes
Dane Bradshaw	Yes	Kenny Hawkins	Yes
Lisa Campbell	Yes	Brad Lampley	Yes
Scott Carter	Yes	Missy Marshall	Yes
Marianne Dunavant	Yes	Chris Massaro	Yes
Mark Ezell	Yes	Art Sparks	Yes
Shan Foster	Yes	Candice Storey Lee	Yes
Phillip Fulmer	Yes		

Motion carries.

- 3. Honoree Considerations/Criteria, Willis, The Honoree categories will be considered by the Nomination committee in April from the names submitted early next month. Willis went through current categories. Additionally, from the regional nomination subcommittees three (3) nominees were requested to be passed to the Nomination committee for consideration of the David Williams award, being Oakridge, TN Football team, Diane Turnum and Thomas Wilson. If you have someone that you wish to be considered, please send the nominations to Willis to provide to the Nomination committee.
- 4. Bridgestone Arena Lease, Willis, The lease with Bridgestone/Powers Management expires July 31, 2021. Wanted to bring before the Board prior to reaching out for discussion with the landlord.
 - a. Discussion,
 - i. Ezell, Highlight is that it's free plus use of the Nashville CVC and located in the number 1 tourism area in the State.
 - ii. Willis, Lease is \$100.00 per year and clearly in the epi-center of tourism. Preds have been great landlords and have asked the Hall to do some things such as using the Hall for will-call for family and friends of coaches for the SEC tournament and used as entry for Preds games when they were at full capacity.
 - iii. Graeter, Any indication of Preds wanting the space?
 - iv. Ezell, It is possible that Preds may want that space at any time. Huge blessing to have free rent and grateful every year.
 - b. Motion, Fulmer move to execute lease that is for the longest term possible as negotiated by Willis with second by Dunavant.

Keith Boring	Yes	Harold Graeter	Yes
Dane Bradshaw	Yes	Kenny Hawkins	Yes

Lisa Campbell	Yes	Brad Lampley ⁴	
Scott Carter	Yes	Missy Marshall	Yes
Marianne Dunavant	Yes	Chris Massaro	Yes
Mark Ezell	Yes	Art Sparks	Yes
Shan Foster	Yes	Candice Storey Lee	Yes
Phillip Fulmer	Yes		

Motion Carries.

Closing Remarks, Willis, Recording something tomorrow and will make an announcement Saturday for David Poile then will announce all eleven (11). Then will get into the work of what goes into honoring them.

Fulmer, Dismiss as business has been concluded and thank-you to Wilis and everyone's participation. Meeting adjourned at 3:50 PM CT.

Approved:

May 6, 2021

Date

Alicia C. B. Widrig

Alicia C. B. Widrig
 Attorney for the TNSHOF, acting Secretary
 Department of Tourist Development

⁴ Lampley was not heard for this roll call vote.

TENNESSEE SPORTS HALL OF FAME
STATEMENTS OF NET POSITION
FEBRUARY 28, 2021, AND DECEMBER 31, 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
Current assets		
Cash (Note 2)	\$ 196,300	\$ 223,992
Investments (Note 2)	-	-
Receivables	1	6,300
Interest Income Receivable	-	-
Inventory	-	-
Prepaid expenses	-	-
Total current assets	<u>196,301</u>	<u>230,292</u>
Noncurrent assets		
Capital assets, Net (Note 3)	<u>328,660</u>	<u>328,660</u>
Total noncurrent assets	<u>328,660</u>	<u>328,660</u>
Total assets	<u>524,961</u>	<u>558,952</u>
<u>LIABILITIES</u>		
Current liabilities		
Accounts payable	0	12,042
Unearned revenue	<u>65,354</u>	<u>65,354</u>
Total liabilities	<u>65,354</u>	<u>77,396</u>
<u>NET POSITION</u>		
Investment in capital assets	328,660	328,660
Restricted for:		
Expendable:		
Scholarships		
Museum Exhibits	-	-
Unrestricted	130,947	152,896
Total net position	<u>\$ 459,607</u>	<u>\$ 481,556</u>

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TENNESSEE SPORTS HALL OF FAME
 STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE PERIODS ENDED FEBRUARY 28, 2021, AND DECEMBER 31, 2020

	2021	2020
<u>OPERATING REVENUES</u>		
Membership dues	\$ 810	\$ 4,580
Banquet revenue	-	76,043
Golf tournament	-	-
Knoxville Fundraiser	-	-
Contributions	2,025	37,747
Museum ticket sales	-	118
Total operating revenues	<u>2,835</u>	<u>118,488</u>
<u>OPERATING EXPENSES</u>		
Banquet	-	10,233
General and administrative	23,783	121,716
Golf tournament	-	-
Legislative Event	-	-
Knoxville Fundraiser	-	-
Hall of fame museum	1,031	28,983
Total operating expenses	<u>24,814</u>	<u>160,932</u>
Operating gain/(loss)	<u>(21,979)</u>	<u>(42,444)</u>
<u>NONOPERATING REVENUES</u>		
Gifts received for scholarship fund	-	5,000
Interest income	30	834
Grant revenue	-	-
Net nonoperating revenues	<u>30</u>	<u>5,834</u>
<u>NONOPERATING EXPENSES</u>		
Transfer of scholarship account	-	-
Gifts to scholarship fund	-	5,000
Gain/(loss) before other revenues	<u>(21,949)</u>	<u>(41,610)</u>
Additions to permanent endowment	-	-
Increase/(Decrease) in net position	(21,949)	(41,610)
Total net position, January 1	<u>481,556</u>	<u>523,166</u>
Total net position, December 31	<u>\$ 459,607</u>	<u>\$ 481,556</u>

Draft

TENNESSEE SPORTS HALL OF FAME
STATEMENTS OF CASH FLOWS
FOR THE PERIODS ENDED FEBRUARY 28, 2021, AND DECEMBER 31, 2020

	2021	2020
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Receipts from customers	\$ 9,134	\$ 123,793
Payments to suppliers	(13,892)	(24,533)
Payments to employee and contractor	(22,964)	(102,767)
Net cash provided by (used for) operating activities	<u>(27,722)</u>	<u>(3,507)</u>
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>		
Gifts received for scholarship fund	-	5,000
Gifts paid to scholarship fund	-	(5,000)
Net cash provided by (used for) noncapital financing activities	-	-
<u>CASH FLOWS FROM CAPITAL AND RELATED ACTIVITIES</u>		
Purchases of capital assets	-	(16,055)
Net cash used by capital and related activities	<u>-</u>	<u>(16,055)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Interest received	30	834
Investment purchases	-	-
Proceeds from maturities of investments	-	-
Net cash provided by investing activities	<u>30</u>	<u>834</u>
Net increase (decrease) in cash and cash equivalents	<u>(27,692)</u>	<u>(18,728)</u>
Cash and cash equivalents, January 1	<u>223,992</u>	<u>237,720</u>
Cash and cash equivalents, December 31	<u>\$ 196,300</u>	<u>\$ 223,992</u>
<u>RECONCILIATION OF OPERATING GAIN(LOSS) TO NET</u>		
<u>CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES</u>		
Operating gain (loss)	(21,979)	(42,444)
Adjustments to reconcile operating gain (loss) to net cash provided by (used for) operating activities		
Depreciation expense	-	26,590
Decrease (increase) in accounts receivable	6,299	5,305
Decrease in inventory	-	-
Decrease in prepaid expenses	-	-
Increase (decrease) in accounts payable	12,042	(12,042)
Increase (decrease) in unearned revenue	-	-
Net cash provided by (used for) operating activities	<u>\$ (3,638)</u>	<u>\$ (22,591)</u>

DRAFT



QUOTE

Attention: Brad Willis
Tennessee Sports Hall of Fame

812.374.6905
615.390.4961

Project Title: 2021 TNSHOF Awards Banquet Show

spenserfritz@yahoo.com
ajdillingham@gmail.com

1105 W Grove Ave
Nashville, TN 37203

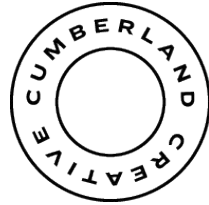
Description	Quantity	Unit Price	Cost
Preproduction & Zoom Interviews Inductee Research Contacting Schools Businesses/Lining up Interviews Writing Voice Over Content for Videos Writing Questions/Conducting Zoom Interview	80 Hours	\$ 60.00	\$ 4800.00
In Person Interview Light/Direct/Sound/Interview	8 Days	\$ 600.00	\$ 4800.00
In Person Interview Travel Expenses: Unknown Days/Distance Rough Estimate 3 days x 300	3 Days	\$ 300.00	\$ 900.00
Individual Videos: Editing Hourly Rate 60 per hour 4.5hr per video 4.5 x 14 Videos	63 Hours	\$ 60.00	\$ 3780.00
Award Show Wraps: Light/Shoot at TNSHOF Director/DP – 600 Gaffer - 300	1 Day	\$ 900.00	\$ 900.00
Award Show: Editing/Post Production/Finishing	25 Hours	\$ 60.00	\$ 1500.00

Description	Quantity	Unit Price	Cost
Additional Post Production: TN HOF Graphic Build – 600 Music Tracks – 600	1	\$ 1200.00	\$ 1200.00
		Subtotal	\$ 17880.00
		Tax	\$ 0.00
		Total	\$ 17880.00

Let us know if you have any questions.



VIDEO STORY PROPOSAL



KYLE BUSH
601-810-0293
kyle@cumberlandcreative.co



I am honored and excited to present this proposal to the TN Sports Hall of Fame! The work outlined in this proposal is why we founded Cumberland Creative. Our deepest passion lies in storytelling content and there has yet to be a project that has had our team as excited as this one. Our passion for producing moving videos and specializing in biography makes us uniquely qualified to tell this story. We know our best work yet will be done with your brand.



KYLE BUSH, CEO
601-810-0293
kyle@cumberlandcreative.co



WHY
CUMBERLAND
CREATIVE?

CLICK TO VIEW DEMO REEL



EXPERIENCED CREATIVE TEAM

**KYLE
BUSH**



CHIEF
EXECUTIVE
OFFICER

-Founders-



**MICHAEL
BEACH**

CHIEF
PRODUCTION
OFFICER



**JOHN
BEACH**

EDITOR



**HUNTER
COLLINS**

ACCOUNT
DIRECTOR



**MATTHEW
ARTIGUES**

DIRECTOR OF
OPERATIONS



**TOM
DYER**

DIRECTOR OF
PRODUCTION



**RYAN
KANALY**

CINEMATOGRAPHER
& PHOTOGRAPHER



**ERIK
SHARPNACK**

POST
PRODUCTION
LEAD



**DEVIN
MONAGHAN**

CONTENT
STRATEGIST

AWARD-WINNING WORK

In 2020 Cumberland took home 9 Telly Awards out of 11 submissions...Here are a few of those pieces:



SEAL Team 6 Sniper- Andy Stumpf

This is a recent piece we did that is relevant and shows our quality and storytelling capability
[Click to Watch](#)



Brand Video: Christensen Arms

A great brand anthem reference
[Click to Watch](#)



Web Series: John Dudley ft. Joe Rogan

2019 **Silver** Telly Award Winner in Biography
[Click to Watch](#)

2019 TELLY AWARDS:





PROVEN PROCESS



COLLABORATIVE
APPROACH



“ABOVE AND
BEYOND”
ATTITUDE



HIGH QUALITY,
CREATIVE
CONCEPTING,
HIGH VALUE



Project Overview

Cumberland Creative will be producing a (roughly) two hour long piece for this years inductions. The piece will be 88 minutes long with 11 inductees and some honorees. This will include broll and 3-4 interviews that Cumberland will capture at the hall. We will also leverage skype/webcam videos of other inductees or honorees as well. TSHF will also provide Cumberland with some footage to use for bios etc. We will leverage the voice of the Titans for Narration and as the host. This will include a light graphics package for titling, etc. TSHF will provide any necessary scripting for host and episode.

RECOMMENDED OPTION

DOMINATE CONTENT PACKAGE



Creative Strategy + Planning



Pre-Production + Discovery



Up to 5x Shooting Days with Gear



1 x 88 minute piece



Light Graphic/animation work



2 Rounds of Revisions



All music licensing needed



4 - 6 Week turnaround!

DOMINATE PACKAGE DETAILS

Creative Strategy + Planning	<ul style="list-style-type: none">- Includes collaboration with the TSHF team to generate concepts and creative solutions that will get results
Pre-Production + Discovery	<ul style="list-style-type: none">- Includes product meetings, concept development, creative direction, gear preparation, production planning
up to 5 Shooting Days with Gear	<ul style="list-style-type: none">- Production crew: 1 Director/Videographer; 1 Videographer/Audio Technician; PA/Assistants as needed- All gear included: cameras, audio, lighting, etc.
1x 88 Minute Episode	<ul style="list-style-type: none">- This will be a long format piece we film some of and edit other footage and assets provided by TSHF to produce.
Static Logo/graphic integration	<ul style="list-style-type: none">- Cumberland will spice up these videos to add to the quality with some light graphic and animation work.
Post-Production + Revisions	<ul style="list-style-type: none">- Includes color correction, audio mastering, music licensing, 2 rounds of revisions per video

INVESTMENT

	Yearly Investment	Monthly Payments
Full Content Package For The Year	\$79,997	\$6666.42
Passion Partner Discount	- \$20,000	-\$1,667
Total Investment	\$59,997	\$4,999.75

TERMS & CONDITIONS

Travel

All Travel will be billed to client. Cumberland only bills for hard costs for travel, flights, lodging, rental, car, per diems, etc. We try to stay in Airbnbs to save costs. We do not charge for time when we travel. We also try to be very strategic with our travel plans to minimize cost and maximize time.

Ownership and Rights

The results of any and all work performed by Service Provider for Client, including original creative work, will remain the property of the Client. Client may use this material in any way deemed appropriate. Cumberland does not share project files. Cumberland Creative maintains the right to use all content created within this engagement in their portfolio for self-promotion and marketing.

Payment Structure

Client may choose the preferred structure: Payments due monthly on the 1st of each month or bi-monthly payments.

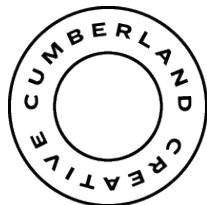
This is a 12 month agreement that can be ended by either party with a written 60 day notice.

Client Name: _____

Signed: _____ Date: _____



DO GREAT WORK.
LOVE THE PROCESS.



KYLE BUSH | 601-810-0293 | kyle@cumberlandcreative.co

JIM GORDON

TN SPORTS HALL OF FAME INDUCTEE BROADCAST

QUOTE PREPARED FOR JIM GORDON ON MARCH 1, 2021

JIM GORDON - TN SPORTS HALL OF FAME INDUCTEE BROADCAST

CREATIVE AND PRE-PRODUCTION

All of the creative, strategy and scripting time, location scouting

BASIC

\$1050

PRODUCTION

Producer/Director/Writer/Researcher/Interviewer

\$24000

Co-Producer - (8 weeks at \$1500/wk)

\$12000

3 day shoot at Hall of Fame - 3 person crew, 2 cameras, all equipment

\$14940

3 day shoot for Specialty videos - on location, 3 person crew, 2 cameras, all equipment

\$14940

Half day shoot of artifacts in studio

\$2750

TOTAL PRODUCTION

\$68648

POST PRODUCTION - TRT OF 88 MINUTES

11 Inductee segments - TRT 55 minutes

\$18480

3 Special segments - TRT 18 minutes

\$20400

Emcee Intro and Close, P Fulmer Comments, 6 brief mentions - TRT 15 minutes

\$1920

Audio Mastering

\$6000

Transcription

\$480

Color Mastering for Broadcast

\$3600

Graphics

\$3600

Music Purchase

\$300

Photos/Video/Licensing

\$3000

TOTAL POST PRODUCTION

\$57780

TOTAL PROJECT BUDGET

This covers production of 88 minutes of broadcast time

\$127,478

Price per finished minute -

\$1448

IMPORTANT NOTES, TERMS & CONDITIONS

Out-of-pocket expenses not included in this proposal:

- > Photography and/or illustration purchases or licensing
- > Shipping expenses
- > Media buying of any kind
- > Professional services not referenced within project services

Request for revisions beyond standard rounds:

Each project includes 1 round of revisions past the initial creative presentation.

Additional rounds of revisions will be billed at \$200/hour.

Timing:

KGV Studios will work diligently to meet your deadlines, however, due to the nature of design approvals and our dependence upon you, the client, to give proper response, KGV Studios will not be held responsible for missed deadlines, provided such delays are the result of client's failure to provide proper responses.

Cancellation:

Either party may cancel this agreement upon written notice. Client shall remain responsible for all hours of work and expenses incurred on the project until such cancellation. If the project is cancelled by the client, we will prorate the final and remaining balance based upon percentage of work completed. If the client cancels the shoot within 48 hours of the shoot, client is responsible for 25% of the contract amount. If the client cancels the shoot within 24 hours of the shoot, the client is responsible for 50% of the contract amount.

Good Faith Estimate:

KGV Studios reserves the right to modify the budget provided in this quote if the scope of the project is increased by the client after the submission and agreement of this quote.

Warranty Disclaimer/Ownership:

All components within the selected work will become the property of the client for whom this proposal is submitted, excluding rights of photography or illustration. Ownership and use of photography or illustration will be based on the Photographers/Illustrators or Image Stock House agreement with the client. All alternative designs that are not selected will remain the property of KGV Studios. Upon KGV

Studios receipt of final payment, the client shall assume full rights to the original, finished, approved and delivered video which becomes their sole property. Prior to fulfilling these requirements, all work remains the property of KGV Studios. If similarities are found in other works unknown to KGV Studios, the client assumes full responsibility for the final approved work, which is their sole property. In the event of a dispute after the approval of the work between the client and a third party with regard to the originality of the work, the client shall agree to indemnify and hold harmless KGV Studios. KGV Studios has the right to use any work produced in self-promotion.

Legal:

This agreement sets forth the entire understanding and agreement between the client and KGV Studios and may only be changed in writing signed by both parties. This agreement shall be governed by the laws of the state of Tennessee in the same manner as an agreement fully performed in Tennessee. If a dispute arises between the parties of this agreement with respect to the terms of this agreement, they shall agree to be bound by arbitration in the state of Tennessee and the laws of the state of Tennessee to bring satisfaction to their claim.

KGV Studios is a dba of KellyGirl Video, LLC.

Authorized Representative Signature

Date

KGV Studios Signature

Date

Tennessee Sports Hall of Fame

	Proposed Budget for Fiscal Year Beginning January 1, 2021 Budget
Operating Revenues	
Membership	\$ 5,000
Banquet (Virtual)	125,000
Golf Tournament (Tickets and Sponsors)	20,000
Contributions/Fundraising	50,000
Speaker Series(Sponsorship)	10,000
Museum Ticket Sales/ Sponsor	8,000
Total Operating Revenues	\$ 218,000
Operating Expenses	
Membership	\$ 1,000
Banquet/Special	5,000
General and Administrative	131,983
Speaker Series	3,000
Golf Tournament	12,000
CVC Agreement	12,000
Hall of Fame Museum Expenses	4,000
Depreciation	25,330
Total Operating Expenses	\$ 194,313
Operating Income(Loss)	\$ 23,688
Nonoperating Revenues	
Scholarship Match	5,000
Interest Income	700
Total Nonoperating Revenues	\$ 5,700
Nonoperating Expenses	
Scholarship Match	5,000
Total Nonoperating Expenses	\$ 5,000

* Approximately \$35,000 To Be covered by Cares Act Through TDTD

2021

Expenditure Breakdown	Actual
Wages and salaries	80,000.00
Health Insurance	24,408.00
Social Sec. tax expense	4,774.00
Medicare tax expense	1,116.48
Board exp.	1,000.00
Banquet Trophies/Signs	5,000.00
Postage & shipping	100.00
Bank card fees	1,500.00
PayPal Fees	1,000.00
Dues, lic., & fees	1,683.95
Bank chgs. & fees	21.00
Office supplies	500.00
Misc.	2,500.00
CVC Agreement	12,000.00
Business meals	500.00
Telephone	2,235.00
Travel	4,000.00
Golf tournament	12,000.00
Speaker Series	3,000.00
Square Fees	194.92
Arena rent	100.00
Insurance (Liab)	N/A
Fabrication & Install	5,000.00
Operational supplies	350.00
Membership	1,000.00
Repair & Maint.	1,000.00
Depreciation	25,330.00
Scholarship	5,000.00
Exhibit upgrade (under \$5000)	4,000.00
	<u>199,313.35</u>