

Grant contract between the Metropolitan Government of Nashville and Davidson County and «GranteeName», Contract # _____; May 6, 2024

**GRANT CONTRACT
BETWEEN THE METROPOLITAN GOVERNMENT
OF NASHVILLE AND DAVIDSON COUNTY
AND
CELEBRATE NASHVILLE**

This Grant Contract issued and entered into by and between the Metropolitan Government of Nashville and Davidson County ("Metro"), and Celebrate Nashville, ("Recipient"), is for the provision of cultural event management services, as further defined in the "SCOPE OF PROGRAM". The Recipient's annual report and audit are incorporated herein by reference.

A. SCOPE OF PROGRAM:

- A.1. The Recipient will use the funds to provide cultural event management services, as described in Attachment 1.
- A.2. The Recipient must spend these funds consistent with the Grant Spending Plan, attached and incorporated herein as Attachment 2. The Recipient must collect data to evaluate the effectiveness of their services and must provide those results to Metro upon request.

B. GRANT CONTRACT TERM:

- B.1. **Grant Contract Term.** The term of this Grant will be 24 months, commencing on May 1, 2024 and ending on May 1, 2026. Metro will have no obligation for services rendered by the Recipient that are not performed within this term.

C. PAYMENT TERMS AND CONDITIONS:

- C.1. **Maximum Liability.** In no event will Metro's maximum liability under this Grant Contract exceed Two Hundred Thousand Dollars (\$200,000.00). The Grant Spending Plan will constitute the maximum amount to be provided to the Recipient by Metro for all of the Recipient's obligations hereunder. The Grant Spending Plan line items include, but are not limited to, all applicable taxes, fees, overhead, and all other direct and indirect costs incurred or to be incurred by the Recipient.

Subject to modification and amendments as provided in section D.2 of this agreement, this amount will constitute the Grant Amount and the entire compensation to be provided to the Recipient by Metro.

- C.2. **Payment Methodology.** The Recipient will only be compensated for actual costs based upon the Grant Spending Plan, not to exceed the maximum liability established in Section C.1.

Recipient must send all invoices to

Metropolitan Board of Parks and Recreation
P.O. Box 196430
Nashville, TN 37129-6340

Final invoices for the contract period should be received by _____ within 90 days of the Contract end date. Any invoice not received by the deadline date will not be processed and all remaining grant funds will expire. Expenditures, reimbursements, and payments under this grant contract shall adhere to the grant spending plan. The grantee may vary from a grant spending

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plan line-item amount by up to **ten percent (10%)** of the line-item amount, provided that any increase is off-set by an equal reduction of other line-item amount(s) such that the net result of variances shall not increase the total grant contract amount detailed by the grant spending plan. Any increase in the grant spending plan grand total amount shall require an amendment of the grant contract.

- C.3. **Annual Expenditure Report.** The Recipient must submit a final grant Annual Expenditure Report, to be received by Stevon Neloms/Sherry Hipps within 45 days of the end of the Grant Contract. Said report must be in form and substance acceptable to Metro and must be prepared by a Certified Public Accounting Firm or the Chief Financial Officer of the Recipient Organization.
- C.4. **Payment of Invoice.** The payment of any invoice by Metro will not prejudice Metro's right to object to the invoice or any other related matter. Any payment by Metro will neither be construed as acceptance of any part of the work or service provided nor as an approval of any of the costs included therein.
- C.5. **Unallowable Costs.** The Recipient's invoice may be subject to reduction for amounts included in any invoice or payment theretofore made which are determined by Metro, on the basis of audits or monitoring conducted in accordance with the terms of this Grant Contract, to constitute unallowable costs. Utilization of Metro funding for services to non-Davidson County residents is not allowed.
- C.6. **Deductions.** Metro reserves the right to adjust any amounts which are or become due and payable to the Recipient by Metro under this or any Contract by deducting any amounts which are or become due and payable to Metro by the Recipient under this or any Contract.
- C.7. **Travel Compensation.** Payment to the Recipient for travel, meals, or lodging is subject to amounts and limitations specified in Metro's Travel Regulations and subject to the Grant Spending Plan.
- C.8. **Electronic Payment.** Metro requires as a condition of this contract that the Recipient have on file with Metro a completed and signed "ACH Form for Electronic Payment". If Recipient has not previously submitted the form to Metro or if Recipient's information has changed, Recipient will have thirty (30) days to complete, sign, and return the form. Thereafter, all payments to the Recipient, under this or any other contract the Recipient has with Metro, must be made electronically.
- D. **STANDARD TERMS AND CONDITIONS:**
 - D.1. **Required Approvals.** Metro is not bound by this Grant Contract until it is approved by the appropriate Metro representatives as indicated on the signature page of this Grant.
 - D.2. **Modification and Amendment.** This Grant Contract may be modified only by a written amendment that has been approved in accordance with all Metro procedures and by appropriate legislation of the Metropolitan Council.
 - D.3. **Termination for Cause.** Should the Recipient fail to properly perform its obligations under this Grant Contract or if the Recipient violates any terms of this Grant Contract, Metro will have the right to immediately terminate the Grant Contract and the Recipient must return to Metro any and all grant monies for services or programs under the grant not performed as of the termination date. The Recipient must also return to Metro any and all funds expended for purposes contrary to the terms of the Grant. Such termination will not relieve the Recipient of any liability to Metro for damages sustained by virtue of any breach by the Recipient.

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- D.4. **Subcontracting.** The Recipient may not assign this Grant Contract or enter into a subcontract for any of the services performed under this Grant Contract without obtaining the prior written approval of Metro. Notwithstanding any use of approved subcontractors, the Recipient will be considered the prime Recipient and will be responsible for all work performed.
- D.5. **Conflicts of Interest.** The Recipient warrants that no part of the total Grant Amount will be paid directly or indirectly to an employee or official of Metro as wages, compensation, or gifts in exchange for acting as an officer, agent, employee, subcontractor, or consultant to the Recipient in connection with any work contemplated or performed relative to this Grant Contract.
- D.6. **Nondiscrimination.** The Recipient hereby agrees, warrants, and assures that no person will be excluded from participation in, be denied benefits of, or be otherwise subjected to discrimination in the performance of this Grant Contract or in the employment practices of the Recipient on the grounds of disability, age, race, color, religion, sex, national origin, or any other classification which is in violation of applicable laws. The Recipient must, upon request, show proof of such nondiscrimination and must post in conspicuous places, available to all employees and applicants, notices of nondiscrimination.
- D.7. **Records.** The Recipient must maintain documentation for all charges to Metro under this Grant Contract. The books, records, and documents of the Recipient, insofar as they relate to work performed or money received under this Grant Contract, must be maintained for a period of three (3) full years from the date of the final payment or until the Recipient engages a licensed independent public accountant to perform an audit of its activities. The books, records, and documents of the Recipient insofar as they relate to work performed or money received under this Grant Contract are subject to audit at any reasonable time and upon reasonable notice by Metro or its duly appointed representatives. Records must be maintained in accordance with the standards outlined in the Metro Grants Manual. The financial statements must be prepared in accordance with generally accepted accounting principles.
- D.8. **Monitoring.** The Recipient's activities conducted and records maintained pursuant to this Grant Contract are subject to monitoring and evaluation by The Metropolitan Office of Financial Accountability or Metro's duly appointed representatives. The Recipient must make all audit, accounting, or financial records, notes, and other documents pertinent to this grant available for review by the Metropolitan Office of Financial Accountability, Internal Audit or Metro's representatives, upon request, during normal working hours.
- D.9. **Reporting.** The Recipient must submit an Interim Program Report, to be received by the Mayor's Office by no later than May 10, 2022, and a Final Program Report, to be received by the Mayor's Office within 45 [forty-five] days of the end of the Grant Contract. Said reports shall detail the outcome of the activities funded under this Grant Contract.
- D.10. **Strict Performance.** Failure by Metro to insist in any one or more cases upon the strict performance of any of the terms, covenants, conditions, or provisions of this agreement is not a waiver or relinquishment of any such term, covenant, condition, or provision. No term or condition of this Grant Contract is considered to be waived, modified, or deleted except by a written amendment by the appropriate parties as indicated on the signature page of this Grant.
- D.11. **Insurance.** The Recipient agrees to carry adequate public liability and other appropriate forms of insurance, and to pay all applicable taxes incident to this Grant Contract.
- D.12. **Metro Liability.** Metro will have no liability except as specifically provided in this Grant Contract.
- D. 13. **Independent Contractor.** Nothing herein will in any way be construed or intended to create a partnership or joint venture between the Recipient and Metro or to create the relationship of principal and agent between or among the Recipient and Metro. The Recipient must not hold

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itself out in a manner contrary to the terms of this paragraph. Metro will not become liable for any representation, act, or omission of any other party contrary to the terms of this paragraph.

D. 14. Indemnification and Hold Harmless.

(a) Recipient agrees to indemnify, defend, and hold harmless Metro, its officers, agents and employees from any claims, damages, penalties, costs and attorney fees for injuries or damages arising, in part or in whole, from the negligent or intentional acts or omissions of Recipient, its officers, employees and/or agents, including its sub or independent contractors, in connection with the performance of the contract, and any claims, damages, penalties, costs and attorney fees arising from any failure of Recipient, its officers, employees and/or agents, including its sub or independent contractors, to observe applicable laws, including, but not limited to, labor laws and minimum wage laws.

(b) Metro will not indemnify, defend or hold harmless in any fashion the Recipient from any claims, regardless of any language in any attachment or other document that the Recipient may provide.

(c) Recipient will pay Metro any expenses incurred as a result of Recipient's failure to fulfill any obligation in a professional and timely manner under this Contract.

(d) Recipient's duties under this section will survive the termination or expiration of the grant.

D.15. **Force Majeure.** The obligations of the parties to this Grant Contract are subject to prevention by causes beyond the parties' control that could not be avoided by the exercise of due care including, but not limited to, acts of God, riots, wars, strikes, epidemics or any other similar cause.

D.16. **State, Local and Federal Compliance.** The Recipient agrees to comply with all applicable federal, state and local laws and regulations in the performance of this Grant Contract.

D.17. **Governing Law and Venue.** The validity, construction and effect of this Grant Contract and any and all extensions and/or modifications thereof will be governed by and construed in accordance with the laws of the State of Tennessee. The venue for legal action concerning this Grant Contract will be in the courts of Davidson County, Tennessee.

D.18. **Completeness.** This Grant Contract is complete and contains the entire understanding between the parties relating to the subject matter contained herein, including all the terms and conditions of the parties' agreement. This Grant Contract supersedes any and all prior understandings, representations, negotiations, and agreements between the parties relating hereto, whether written or oral.

D.19. **Headings.** Section headings are for reference purposes only and will not be construed as part of this Grant Contract.

D.20. **Metro Interest in Equipment.** The Recipient will take legal title to all equipment and to all motor vehicles, hereinafter referred to as "equipment," purchased totally or in part with funds provided under this Grant Contract, subject to Metro's equitable interest therein, to the extent of its *pro rata* share, based upon Metro's contribution to the purchase price. "Equipment" is defined as an article of nonexpendable, tangible, personal property having a useful life of more than one year and an acquisition cost which equals or exceeds \$5,000.00.

The Recipient agrees to be responsible for the accountability, maintenance, management, and inventory of all property purchased totally or in part with funds provided under this Grant Contract. Upon termination of the Grant Contract, where a further contractual relationship is not entered into, or at any time during the term of the Grant Contract, the Recipient must request written

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approval from Metro for any proposed disposition of equipment purchased with Grant funds. All equipment must be disposed of in such a manner as parties may agree as appropriate and in accordance with any applicable federal, state or local laws or regulations.

- D. 21. **Assignment—Consent Required.** The provisions of this contract will inure to the benefit of and will be binding upon the respective successors and assignees of the parties hereto. Except for the rights of money due to Recipient under this contract, neither this contract nor any of the rights and obligations of Recipient hereunder may be assigned or transferred in whole or in part without the prior written consent of Metro. Any such assignment or transfer will not release Recipient from its obligations hereunder. Notice of assignment of any rights to money due to Recipient under this Contract must be sent to the attention of the Metro Department of Finance.
- D.22. **Gratuities and Kickbacks.** It will be a breach of ethical standards for any person to offer, give or agree to give any employee or former employee, or for any employee or former employee to solicit, demand, accept or agree to accept from another person, a gratuity or an offer of employment in connection with any decision, approval, disapproval, recommendation, preparations of any part of a program requirement or a purchase request, influencing the content of any specification or procurement standard, rendering of advice, investigation, auditing or in any other advisory capacity in any proceeding or application, request for ruling, determination, claim or controversy in any proceeding or application, request for ruling, determination, claim or controversy or other particular matter, pertaining to any program requirement of a contract or subcontract or to any solicitation or proposal therefore. It will be a breach of ethical standards for any payment, gratuity or offer of employment to be made by or on behalf of a subcontractor under a contract to the prime contractor or higher tier subcontractor or a person associated therewith, as an inducement for the award of a subcontract or order. Breach of the provisions of this paragraph is, in addition to a breach of this contract, a breach of ethical standards which may result in civil or criminal sanction and/or debarment or suspension from participation in Metropolitan Government contracts.
- D.23. **Communications and Contacts.** All instructions, notices, consents, demands, or other communications from the Recipient required or contemplated by this Grant Contract must be in writing and must be made by facsimile transmission, or by first class mail, addressed to the respective party at the appropriate facsimile number or address as set forth below or to such other party, facsimile number, or address as may be hereafter specified by written notice.

Metropolitan Board of Parks and Recreation
P.O. Box 196430
Nashville, TN 37129-6340

- D.24. **Lobbying.** The Recipient certifies, to the best of its knowledge and belief, that:
- a. No federally appropriated funds have been paid or will be paid, by or on behalf of the Recipient, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, and entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any federal contract, grant, loan, or cooperative agreement.
 - b. If any funds other than federally appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this grant, loan, or cooperative agreement, the Recipient

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must complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.

- c. The Recipient will require that the language of this certification be included in the award documents for all sub-awards at all tiers (including sub-grants, subcontracts, and contracts under grants, loans, and cooperative agreements) and that all subcontractors of federally appropriated funds shall certify and disclose accordingly.
- D.25. **Effective Date.** This contract will not be binding upon the parties until it has been signed first by the Recipient and then by the authorized representatives of the Metropolitan Government and has been filed in the office of the Metropolitan Clerk. When it has been so signed and filed, this contract will be effective as of the date first written above.

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**THE METROPOLITAN GOVERNMENT
OF NASHVILLE AND DAVIDSON
COUNTY:**

RECIPIENT: Celebrate Nashville

By: *Cynthia A Polite*

RECOMMENDED BY:

Title: *Executive Director*

DocuSigned by:
Monique H. Odom

59BC2EDE35351436
Director of Parks and Recreation

**APPROVED AS TO AVAILABILITY OF
FUNDS:**

DocuSigned by:
Kevin Crumbo/mjw

80371A2A87422A89
Director of Finance

**APPROVED AS TO FORM AND
LEGALITY**

DocuSigned by:
Macy Amos

122C9A9A0E944DA
Metropolitan Attorney

FILED IN THE OFFICE OF THE CLERK:

Metropolitan Clerk

Scope of Work for cultural event management services includes management of all logistics and planning, budgeting, vendor supplier management (tents, stages, port-a-johns, electrical services, and other equipment rental), Food and Artisan Vendor participant recruitment and management, entertainment booking and management for culturally diverse performers, Teens and Children's Area program management, Global Village participant recruitment and program management, development and management of all other programs areas: Talks Tent, Community Center area, International Sports Field, Volunteers, Ambassadors programs, etc, plus those yet to be developed, onsite and yearly volunteer coordination and recruitment, facilitation and recruitment of participants for monthly Community Advisory Committee Meetings, coordination and facilitation of monthly Planning Committee Meetings, Security and Emergency Planning Coordination with Metro Fire Department and Metro Parks Police, on-site coordination, all marketing using Celebrate Nashville branded assets such as website and social media channels, design and facilitation of printing of signs and banners with branded logo, public relations, communications, sponsorship recruitment and fulfillment, grant management and fulfillment.

PERIOD: May 1, 2024-April 30th 2025

Performers	\$ 15,075.00
Equipment Rental	\$ 40,225.72
Admin - Celebrate Nashville	\$ 60,000.00
Production/Logistics	\$ 10,212.50

Total for Period	\$125,513.22
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PERIOD: May 1, 2025-April 30th 2025

Performers	\$ 15,075.00
Equipment Rental	\$ 40,225.72
Admin - Celebrate Nashville	\$ 60,000.00
Production/Logistics	\$ 10,212.50

Total for Period	\$125,513.22
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**BY-LAWS
OF
CELEBRATE NASHVILLE, INCORPORATED**

**ARTICLE 1
NAME AND LOCATION**

1.1. The name of this corporation, which is a nonprofit corporation organized under the Nonprofit Corporation Act of the State of Tennessee is CELEBRATE NASHVILLE, INCORPORATED (hereinafter the Nonprofit Corporation).

1.2. The principal office of this Corporation shall be situated within the City of Nashville, Tennessee at such specific location as the Chairperson of the Board of Directors shall determine from time to time. The Corporation may also have such other offices as the Chairperson of the Board of Directors determines from time to time.

**ARTICLE 2
PURPOSE**

2.1. General Purpose. The Corporation is organized and operated for the following general purposes:

(a) Exclusively for the development, management, promotion, of a single annual event and related other events called “Celebrate Nashville,” an educational, culinary and performing arts event that puts on display certain various cultures with populations in the City of Nashville and middle Tennessee. The annual event and related other events have a specific exempt purpose within the meaning of ' 501(c) (3) of the Internal Revenue Code of 1986 (as amended) or the corresponding provision of any future United States internal revenue law, including for such purposes, the making of distributions to organizations which are recognized as exempt from tax under such ' 501(c) (3).

(b) To exercise such of the rights, powers, duties and authority of a nonprofit corporation organized under the Nonprofit Corporation Act of the State of Tennessee which are consistent with the preceding paragraph.

2.2. Specific Purposes. CELEBRATE NASHVILLE, INCORPORATED

MISSION: Celebrate Nashville, Incorporated exists to *celebrate* and *embrace* cultural diversity through respecting, understanding, and appreciating the cultures of the Greater Nashville population. The primary objectives include, but are not limited to:

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- (a) Always maintain the integrity of our mission and encourage learning about diverse cultures and traditions.
- (b) Include the local region's artistic and cultural heritage by offering an opportunity to share gifts and talents specific to that heritage.
- (c) Set standards and policies that maintain inclusiveness of all people.
- (d) Focus on the celebration of: arts, music, food, dance, and traditional representations of culture, by including only vendors, community organizations, and other groups that fit within this focus.
- (e) Facilitate the development, marketing, management and promotion of an annual multi-cultural festival that is always free and family oriented.

The specific purposes of the Corporation include, without limitation, the aforementioned as prescribed in this section.

ARTICLE 3 **MEMBERSHIP**

3.1. Membership. The Corporation shall have no members other than the sole member who is the Incorporator, who shall also serve as Chairperson Board of Directors. The Chairperson of the Board of Directors shall appoint, prescribe any term of service, and terminate, within its sole discretion, any and all other persons appointed as members of the Board of Directors. These Board of Directors shall be exclusively non-members of the Corporation for the purposes of any statutory provision or rule of law relating to members of a non-stock nonprofit corporation.

3.2. Advisory Associates. The Board of Directors may provide for the creation and recognition of associates of the Corporation to be known as "Corporation Associates" in its discretion. Such Corporation Associates will have no authority to act for or incur any liability against the Corporation, and will have no vote in the Corporation's corporate affairs.

ARTICLE 4 **DIRECTORS**

4.1. Powers. Subject to any limitations of the Articles of Incorporation, the Tennessee Nonprofit Corporation Act or these Bylaws, all corporate powers shall be exercised by, or under the authority of, and the business and affairs of the Corporation shall be controlled by the Board of Directors, with consent of the Chairperson of the board of Directors. There shall be no exercise of any power by the Board of Directors without the consent of the Chairperson. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the directors shall have the following powers:

- (a) To appoint and remove all officers of the Corporation subject to such limitations as may appear in the Bylaws, and to prescribe such powers and duties for officers as may not be

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inconsistent with law, with the Articles of Incorporation, or the Bylaws.

(b) To conduct, manage and control the affairs of the Corporation, and to make such rules and regulations therefor, not inconsistent with law, or with the Articles of Incorporation, or the Bylaws, as they may deem best.

(c) To designate any place for the holding of any membership meeting or Board of Directors meeting, to change the principal office of the Corporation for the transaction of its business from one location to another; to adopt make and use a corporate seal and to alter the form of such seal from time to time, as, in their judgment, they may deem best, provided such seal shall at all times comply with the provisions of law.

(d) To borrow money and incur indebtedness for the purpose of the Corporation and to cause to be executed and delivered therefor, in the Corporation's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt, and securities thereof.

(e) To manage in such manner as they may deem best, all funds and property, real and personal, received and acquired by the Corporation, and to distribute, loan or dispense the same or the income and profits therefrom.

(f) To create such trusts, foundations, and subsidiaries, as the Board of Directors shall deem necessary and to appoint the trustees, directors, or other governing officials of such legal entities.

4.2. Number of Directors. The number of directors constituting the entire Board shall be a minimum of five (5) and a maximum of seven (7), as fixed by resolution of the Board. Subject to the foregoing, the number of directors may be determined from time to time by action of the Board of Directors, provided that any action by the Board of Directors to effect such increase above the maximum or decrease below the minimum shall require the vote of at least two-thirds (2/3) of all directors then in office. No decrease in the number of directors shall shorten the term of any director then in office.

4.3. Qualifications for Office. Every director must be a member in good standing of this Corporation. Each director must be a U.S. citizen. No person who is holding public office is eligible to be a director. Each director is to be selected for knowledge of the charitable needs of the community and shall serve without compensation except for reasonable expenses incurred for the Corporation. Directors appointed by the holder of any office or an officer or board of any other organization are to act in their own right and not as a representative of any interest or group. Each director shall be at least 18 years of age.

4.4. Appointment of Directors.

All directors shall be appointed by the Chairperson of Board of Directors of the Corporation. In the

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event that an office or an organization having appointing authority shall cease to exist, then the Board of Directors shall designate the holder of another office or another organization to exercise the appointing authority.

The term of each director, upon being appointed to office, shall begin immediately and serve for a period of at least two the calendar/fiscal years, subject to the other provision of the By-laws.

4.5. Term of Office. The regular term of office for each director shall be two years, unless sooner terminated by death, incapacity, resignation or removal. [Directors may be appointed to no more than two (2) successive terms. A director who has served all or part of two (2) successive terms shall be ineligible for reappointment for one (1) year.] All directors shall hold office until the expiration of the term for which each was elected, until a successor has been duly elected and qualified, or until the director's prior resignation or removal as hereinafter provided.

4.6. Nomination of Directors. At least forty-five (45) days prior to the annual meeting of the voting members, the Nominations Committee shall present a list to the Secretary containing the names of eligible nominees as directors for the ensuing year. Said list shall contain the names of at least one eligible nominee to each vacancy. The Secretary shall mail a notification of the annual meeting of the voting members and a list of nominees to the voting members at least thirty (30) days prior thereto. Nominations for directors may also be received from the floor during any meeting of the voting members at which directors are to be elected.

4.7. Removal, Resignation. Any director may resign from office at any time by giving written notice thereof to an officer of the Corporation. Any director may be removed [for cause] [with or without cause] by a two-thirds (b) vote of all of the other directors then in office, or at the sole discretion of the Chairperson of the Board of Directors. Cause for removal exists (without limiting other causes for removal) whenever a director:

- (a) fails to attend three (3) consecutive regular meetings of the Board of Directors, notwithstanding that he or she otherwise qualifies for office;
- (b) is convicted of a felony;
- (c) has committed a material breach of his or her fiduciary duty;
- (d) has committed an act of moral turpitude; or
- (e) ceases to be a member in good standing of the Corporation while in office as a director.

4.8. Existence of Vacancies. A vacancy in the Board of Directors exists in case of the happening of any of the following events:

- (a) The death, incapacity, resignation, or removal of any director.

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(b) The authorized number of directors is increased.

(c) At any meeting of the voting members at which a director is to be elected, but the voting members fail to elect the full authorized number of directors to be voted for at that meeting.

(d) An organization or official who has the right to appoint a director as provided in this Article fails to appoint the full authorized number of directors to be appointed by them.

4.9. Filling of Vacancies. Any vacancy occurring on the Board of Directors may be filled by a vote of the majority of the remaining directors. A director so chosen shall serve for the balance of the unexpired term of the vacant office. If the Board of Directors accepts the resignation of a director, tendered to take effect at a future time, the Board may elect a successor to take office when the resignation becomes effective for the balance of the unexpired term of the resigning director. However, the Board has the power to fill or leave unfilled, until the next election, all vacancies occurring on the Board, including those created by an authorized increase in the number of directors. In the event that the Board decides not to fill a vacancy for a director whose office is subject to election by the voting membership, the President may call a special meeting of the voting members to elect such director. In the event that less than a quorum of the Board remains to fill vacancies, then in that event, a vote of one hundred percent of the remaining directors shall be required to fill any vacancy.

4.10. Place and Number of Meetings. Meetings of the Board of Directors shall be held at any place which has been designated from time to time by resolution of the Board or by written consent of all directors. In the absence of such designation, meetings shall be held at the principal office of the Corporation. The Board shall hold at least three (3) meetings each calendar year.

4.11. Annual and Special Meetings. During February of each year, or immediately following each annual meeting of voting members, the Board of Directors shall hold an annual meeting for the purpose of filling vacancies on the Board and the election of officers. Other business may be transacted at the annual meeting if proper notice thereof is given. Special meetings of the Board of Directors for any purpose(s) may be called at any time by the President, or, if the President is absent, or unable or refuses to act, by one-third (a) of the directors then in office.

4.12. Notice of Meetings. A regular meeting of the directors may be held without prior notice. Notice of the time and place of special meetings of the Board shall be given personally to the directors or sent by mail or other form of communication, charges prepaid, addressed to the director at their address as shown upon the records of the Corporation at least three (3) days in advance of such meeting. Such notice shall state the general nature of the business to be considered at the special meeting.

4.13. Quorum and Voting. A quorum will consist of at least one-third (a) of the total number of directors. Every act or decision done or made by a majority of the directors present at a

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meeting duly held, at which a quorum was present, shall be regarded as the act of the Board of Directors, unless a greater number is required by law or by the Articles of Incorporation or by these Bylaws. Each director present shall be entitled to one (1) vote. Voting by proxy shall not be permitted. A director may participate in any meeting of the directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this paragraph constitutes presence in person at the meeting.

The transactions of any meetings of the Board of Directors, however called and noticed, or wherever held, shall be as valid as though they had a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the directors not present signs a written waiver of notice or a consent to holding such meeting or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

4.14. Presumption of Assent. A director who is present at any meeting of the directors, or a committee thereof of which the director is a member, at which action on a corporate matter is taken, is presumed to have assented to such action unless a dissent is entered in the minutes of the meeting or unless the director files a written dissent to the action with the person acting as the secretary of the meeting before or promptly after the adjournment thereof. A director who is absent from a meeting of the Board, or a committee thereof of which the director is a member, at which any such action is taken is presumed to have concurred in the action unless the director files a dissent with the Secretary of the Corporation within a reasonable time after obtaining knowledge of the action.

4.15. Action By Unanimous Written Consent. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting and with the same force and effect as if taken by a unanimous vote of directors, if authorized by writing signed individually by the Chairperson of the Board of Directors, or collectively by all directors. Such consent shall be filed with the regular minutes of the Board.

4.16. Notice of Adjournment. Notice of the time and place of holding an adjourned meeting need not be given to absent directors if the time and place be fixed at the meeting adjourned.

ARTICLE 5 **OFFICERS**

5.1. Responsibility. All officers are subordinate and responsible to the Board of Directors.

5.2. Number and Selection. The Board of Directors shall appoint a President, a Secretary and a Treasurer, and may appoint one or more Vice-Presidents, Assistant Secretaries, Assistant Treasurers, and such other officers as they may determine. Any two or more offices may be held by the same person except the offices of President, Secretary and Treasurer. The President and the Vice

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President, if any, must also be a director of the Corporation. Each officer shall hold office until a successor is elected and qualified, or until the officer's resignation, death or removal. Vacancies in offices shall be filled by election by the Board of Directors at any time to serve unexpired terms.

5.3. Resignation and Removal. The resignation of any officer shall be tendered in writing to any other officer and shall be effective as of the date stated in the resignation. Any officer may be removed during their term by majority vote of the Board of Directors whenever, in their judgment, removal would serve the best interests of the Corporation. Such removal shall terminate all authority of the officer, except that any rights to compensation and other perquisites shall depend on the terms of the officer's employment and the circumstances of removal.

5.4. President. The President shall be the chief executive and operating officer of the Corporation, and subject to the direction and under the supervision of the Board of Directors, shall have general charge of the business affairs and property of the Corporation. The President shall preside at all meetings of the Board of Directors. The President shall have such other duties and responsibilities and may exercise such other powers as are usually incident to the office or as from time to time may be assigned by these Bylaws or the Board of Directors.

5.5. Chairperson of the Board. The Chair of the Board shall interest herself in all affairs of the Corporation; she shall preside at all meetings of the Board of Directors. She shall appoint all Board Members, Directors, committees and designate all committee chairpersons, unless the composition of any committee is specifically provided for the Articles or these Bylaws. She shall do and perform such other duties as are usually incident to the office or as from time to time may be assigned to him by these bylaws or the Board of Directors.

5.6. Secretary. The Secretary shall cause to be kept at the principal office of the Corporation, the Secretary's principal place of business, or such other place as the Board of Directors may order, the official seal of the Corporation, [the membership book] and a book of minutes of all meetings of directors and members. The Secretary shall keep a membership book containing names and addresses of each member, and the date upon which the membership ceased. The Secretary shall give the notices of the special meetings of the voting members as provided in these Bylaws. The Secretary shall also maintain and protect a file of all official and legal documents of the Corporation. The Secretary shall perform such other and further duties as may be required by law or as may be prescribed or required from time to time by the Board of Directors or the Bylaws.

5.7. Treasurer. The Treasurer shall have custody of all Corporation funds; keep full and accurate accounts of all receipts and disbursements of the Corporation, an inventory of assets, and a record of the liabilities of the Corporation; deposit all money and other securities in such depositories as may be designated by the Board of Directors; disburse the funds of the Corporation as ordered by the President or the Board of Directors taking proper vouchers for disbursements; and prepare all statements and reports required by law, by the President or by the Board of Directors. The Treasurer shall have such other duties and responsibilities and may exercise such other powers

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as are usually incident to the office or as from time to time may be assigned by these Bylaws, the Board of Directors, or the President. The Board of Directors or the President may delegate all or part of the authority and duties of the Treasurer to subordinate officers.

5.8. Salaries. The salaries of the officers, if any, of the Corporation shall be fixed from time to time by the Board of Directors. The Board of Directors may delegate to any officer the authority to fix the salary or other compensation of subordinate officers. No officer or subordinate officer shall be prevented from receiving such salary by reason of the fact that such officer is also a director of the Corporation. The Board of Directors may make provision for continuance, for a reasonable period, of a reasonable portion of the salary of any officer who may become disabled during their term of office.

5.9. Annual Transition. To maintain Corporation continuity, officers whose terms of office have expired shall assure the orderly transition of authority to their successors before being relieved of their responsibilities. Similarly, officers whose terms of office have expired shall take all appropriate steps to substitute their successors on all of the Corporation's financial accounts and signature cards.

ARTICLE 6 **ADMINISTRATION OF DONATIONS**

6.1. Donations. All donations of any nature, unless designated for a specific purpose, shall be used for such purposes of managing, promoting, marketing and otherwise operating the activities of the Corporation; specifically pursuant to the planning, implementation of “CELEBRATE NASHVILLE – THE CULTURAL FESTIVAL,” and other related activities as the Board of Directors may direct. Donations include individual gifts, and contributions, corporate gifts and monetary donations, bequests and devises of deceased persons. At the discretion of the Board of Directors, the Corporation may raise revenues through fund-raising activities and donations. The Board of Directors has the right to refuse any donation made or offered to the Corporation with or without cause in its sole discretion.

6.2. All Donations Subject to these Bylaws. Donors may make donations to or for the use of the Corporation by naming or otherwise identifying the Corporation in the gift transfer instrument. Each donor by making a donation to or for the use of the Corporation accepts and agrees to all the terms of these Bylaws. Further, each donor specifically provides that any fund created as a result of such donation shall be subject to the provisions in these Bylaws relating to the presumption of donor's intent, the variance from donor's directions, for amendments and dissolution, and to all other terms of these Bylaws as amended from time to time.

6.3. Segregation of Funds. No donation shall be required to be separately invested or held unless the donor so directs, or it is necessary in order to follow any other direction by the donor as to purpose, investment or administration, or in order to prevent tax disqualification, or is required by

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law. However, the Board may segregate any fund whenever convenient or useful as determined by the Board in its sole discretion. Directions for naming a fund as a memorial or otherwise may be satisfied by keeping under such name internal bookkeeping accounts reflecting appropriately the interest of such fund in each common investment.

6.4. Improper Donor Directions. If any direction by the donor, however expressed, would, if followed, result in the use of any donation or fund contrary to the charitable purposes of the Corporation, or if the Board is advised by counsel that there is a substantial risk of such result, the direction shall not be followed, but shall be varied by the Board so far as necessary to avoid such result, except that if a donor has clearly stated that compliance with the direction is a condition of such donation, then the donation shall not be accepted in case of such advice unless an appropriate judicial or administrative body first determines that the condition and direction need not be followed. Reasonable charges and expenses of counsel for such advice and proceedings shall be proper expenses of administration.

6.5. Changed Circumstances. Whenever the Board of Directors decides that conditions or circumstances are such or have so changed since a direction by the donor as to purpose, or as to manner of distribution or use, that literal compliance with the direction is unnecessary, undesirable, impractical or impossible, or the direction is not consistent with the Corporation's charitable purposes, it may, by affirmative vote of two-thirds (b) of the directors, order such variance from the direction and such application of the whole or any part of the principal or income of the fund to other charitable purposes, as in its judgment will then more effectively serve such needs. Similarly, whenever the Board decides that a donor's directions as to investment or administration have because of changed circumstances or conditions or experience proved impractical or unreasonably onerous, and impedes effectual serving of such needs, the Board may likewise order a variance from such directions to the extent in its judgment is necessary.

6.6. Charitable Trusts. If a donation is made to the Corporation by means of any charitable trust or charitable trust instrument, the payments to or for the use of the Corporation shall be regarded as Corporation funds only when the Corporation becomes entitled to their use, but the Board may take such actions as it from time to time deems necessary to protect the Corporation's rights to receive such payments.

6.7. Board Determinations. The Board shall from time to time but not less frequently than annually:

- (a) Determine all distributions to be made from net income and principal of each fund pursuant to these Bylaws and any applicable donor's directions and make payments to organizations or persons to whom payments are to be made, in such amount and at such times and with such accompanying restrictions, if any, it deems necessary to assure use for the charitable purposes and in the manner intended.

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(b) Determine all disbursements to be made for administrative expenses incurred by the Board and direct the respective officers as to payment thereof and funds to be charged. Disbursements for proper administrative expenses incurred by the Board, including salaries for such professional and other assistance as it from time to time deems necessary, shall be directed to be paid as far as possible, first from any funds directed by the donor for such purpose, and any balance out of other Corporation funds.

6.8. Making of Distributions. The Board may, in furtherance of the Corporation's charitable purposes, when needs therefor have been determined, and with appropriate provisions to assure use solely for such purposes, direct distributions to such persons, organizations, governments or governmental agencies as in the opinion of the Board can best carry out such purposes or help create new qualified charitable organizations to carry out such purposes.

6.9. Distributions of Principal. Determinations may be made to distribute all or part of the principal from funds donated without directions as to principal or income, as well as pursuant to directions expressly permitting the use of principal. The Board shall in such circumstance inform the investment manager of the Corporation, if any, as far in advance as the Board deems practicable so as to permit the investment manager to adjust its investment policies accordingly and may, upon being advised as to how the desired distribution and any necessary liquidation of investments can most economically be accomplished, adjust its directions for distribution accordingly.

ARTICLE 7 **PROHIBITED ACTIVITIES**

7.1. Actions Jeopardizing Tax Status. This Corporation shall not carry on any activities not permitted to be carried on by an organization exempt from federal income taxes under '501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States internal revenue law.

7.2. Lobbying and Political Activities.

(a) The Corporation shall not lobby (including the publishing or distribution of statements) or otherwise attempt to influence legislation except as authorized by a resolution adopted by the Board of Directors.

(b) The Corporation shall not participate or intervene in (including the publishing or distribution of statements) any political or judicial campaign on behalf of any candidate for public office whatsoever.

7.3. Private Inurement. No part of the net income or net assets of the Corporation shall inure to the benefit of, or be distributable to, its directors, officers, members or other private persons. However, the Corporation is authorized to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of its tax exempt purposes.

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7.4. Non-Discrimination. In the conduct of all aspects of its activities, the Corporation shall not discriminate on the grounds of race, color, national origin or gender.

7.5. Prohibited Acts. The Corporation shall not engage in any act of self-dealing as defined in Internal Revenue Code '4941(d); the Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Code '4942; the Corporation shall not own any excess business holdings that would subject it to tax under Code '4943; the Corporation shall not make any investments in such manner as to subject the Corporation to the tax imposed by Code '4944; and the Corporation shall not make any taxable expenditures as defined in Code '4945(d).

7.6. Conflicts of Interest. A conflict of interest occurs when a person under a duty to promote the interests of the Corporation (a "fiduciary") is in a position to promote a competing interest instead. Fiduciaries include all Corporation employees, directors or officers, and members of any Corporation committee. Undisclosed or unresolved conflicts of interest are a breach of the duty to act in the best interests of the Corporation and work to the detriment of the Corporation.

7.7. Typical Conflict Situations. Conflicts of interest are likely to arise whenever: a) a fiduciary has a personal interest in a vendor of goods or services to the Corporation; b) Corporation employees are loaned to other organizations, or the employees of another organization are loaned to this Corporation; c) Corporation fund raisers give financial advice to donors; or d) project funding requests are submitted by a potential or actual grant recipient with which a fiduciary is connected.

7.8. Discharging Conflicts of Interest. All conflicts of interest must be disclosed to the Board of Directors. After disclosure is made, the individual with a conflicting interest must not participate in judging the merits of that interest. That is, such individual must abstain from voting on, or recommending a course of action with respect to, the situation giving rise to the conflict. When these are done, the conflict of interest has been properly discharged.

7.9. Preventing Conflict Situations. The Corporation, through the Board of Directors, shall encourage all fiduciaries to prevent conflicts of interest where possible.

(a) Fiduciaries should refuse to enter into self-dealing relationships with the Corporation as a vendor.

(b) Fiduciaries should not accept anything but gifts of insubstantial value from vendors.

(c) The lending of employees to, or acceptance of loaned employees from, other organizations should be avoided. If done, however, a clearly drafted contract defining wages, responsibilities, indemnification and conditions of employment is required.

(d) Fund raisers should be advised not to recommend that making any donation to the

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Corporation is in the best interests of a donor.

(e) Financial, tax, and legal aspects of giving to the Corporation should be discussed with a donor only when the donor has independent financial, tax or legal counsel present.

(f) Donors who plan to make a sizeable gift in response to a personal solicitation should be encouraged to act only with the advice of independent counsel.

(g) A fiduciary should not participate in any way to submit, review, process or make a recommendation concerning a funding proposal on behalf of any potential or actual grant recipient which employs him or her or with which the fiduciary is affiliated or related, or concerning a funding proposal for a project in which the fiduciary will participate.

7.10. Litigation. The Corporation shall not be a voluntary party in any litigation without the prior written approval of the Board of Directors.

7.11. Prohibitions Under Bylaws. This Corporation shall not take any action or carry on any activity not permitted to be taken or carried on or under its bylaws.

ARTICLE 8 **OTHER FINANCIAL MATTERS**

8.1. Property of the Corporation. The title to all property of the Corporation, both real and personal, shall be vested in the Corporation.

8.2. Dedication of Assets. This Corporation does not contemplate pecuniary gain or profit to the members thereof except as provided by law under ' 501(c) (3) of the Internal Revenue Code of 1986, as amended from time to time. The property of this Corporation is irrevocably dedicated to tax exempt purposes under said ' 501(c)(3) as described herein and no part of the net income or assets of this organization shall ever inure to the benefit of any director, officer or member thereof or to the benefit of any private persons.

8.3. Disposition Upon Dissolution. Upon the dissolution or winding up of the Corporation, or in the event it shall cease to engage in carrying out the purposes and goals set forth in these Bylaws, all of the business, properties, assets and income of the Corporation remaining after payment, or provision for payment, of all debts and liabilities of this Corporation, shall be distributed to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for tax exempt purposes which are reasonably related to the purposes and goals of this Corporation, as may be determined by the Board of Directors of this Corporation in its sole discretion, and which has established its tax exempt status under ' 501(c)(3) of the Internal Revenue Code of 1986, as amended. In no event shall any of the business, properties, assets or income of this Corporation, in

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the event of dissolution thereof, be distributed to the directors, members or officers, either for the reimbursement of any sums subscribed, donated or contributed by the same, or for any other purposes.

8.4. Contracts. The Board of Directors may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to a specific instance. Unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit, or render it pecuniary liable for any purpose or to any amount. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officer, the President, either alone or with the Secretary or any Assistant Secretary, may execute the same in the name of, and on behalf of, the Corporation, and any such officer may affix the corporate seal (if any) of the Corporation thereto.

8.5. Financial Accounts. The Corporation may establish one or more checking accounts, savings accounts or investment accounts with appropriate financial entities or institutions as determined in the discretion of the Board of Directors to hold, manage or disburse any funds for Corporation purposes. All checks, drafts or other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer(s) or agent(s) of the Corporation, and in such manner, as is determined by the Board of Directors from time to time.

8.6. Appointment and Employment of Advisors. The Board may from time to time appoint, as advisors, persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the Corporation's purposes. The Board is authorized to employ such persons, including an executive officer, attorneys, accountants, agents and assistants as in its opinion are needed for the administration of the Corporation and to pay reasonable compensation for services and expenses thereof.

8.7. Auditing of Accounts. The accounts of each fund shall, without revealing the identity of any donor who directed anonymity at the time of the donation, be audited in accordance with generally accepted auditing practices by an independent auditor appointed or approved by the Board at such times as the Board may determine.

8.8. Financial Statements and Reports. An independent auditor appointed or approved by the Board shall at such time as the Board determines prepare for the Corporation as a whole a consolidated financial statement, including a statement of combined capital assets and liabilities, a statement of revenues, expenses and distributions, a list of projects and/or organizations to or for which funds were used or distributed for charitable purposes, and such other additional reports or information as may be ordered from time to time by the Board. The auditor shall also prepare such financial data as may be necessary for returns or reports required by state or federal government to

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be filed by the Corporation. The auditor's charges and expenses shall be proper expenses of administration.

8.9. Limitations on Debt. No debt shall be incurred by the Corporation beyond the accounts payable incurred by it as a result of its ordinary operating expenses, and no evidence of indebtedness shall be issued in the name of the Corporation unless authorized by the Board of Directors. [Specifically, without limitation, no loan shall be made to any officer or director of the Corporation. Any director or officer who assents to or participates in the making of any such loan shall be liable, in addition to the borrower, for the full amount of the loan until it is fully repaid.]

8.10. Liability of Directors and Officers. No director or officer of the Corporation shall be personally liable to its creditors or for any indebtedness or liability and any and all creditors shall look only to the Corporation's assets for payment. Further, neither any officer, the Board nor any of its individual members shall be liable for acts, neglects or defaults of an employee, agent or representative selected with reasonable care, nor for anything the same may do or refrain from doing in good faith, including the following of done in good faith: errors in judgment, acts done or committed on advice of counsel, or any mistakes of fact or law.

8.11. Liability of Members. No member of the Corporation shall be personally liable to its creditors or for any indebtedness or liability and any and all creditors shall look only to the Corporation's assets for payment.

8.12. Property Interests Upon Termination of Membership. Members have no interest in the property, assets or privileges of the Corporation. Cessation of membership shall operate as a release and assignment to the Corporation of all right, title and interest of any member, but shall not affect any indebtedness of the Corporation to such member.

8.13. Fiscal Year. The fiscal year of the Corporation shall be from each January 1 to each December 31 annually, unless changed, modified by the Board of Directors.

ARTICLE 9 **COMMITTEES**

9.1. Committee Powers. Committees of the Corporation shall be standing or special. The Board of Directors or the President may refer to the proper committee any matter affecting the Corporation or any operations needing study, recommendation, or action. The Board may establish such special committees or standing committees in addition to those specified in this Article as it deems appropriate with such duties and responsibilities as it shall designate, except that no committee has the power to do any of the things a committee is prohibited from doing under the Tennessee Nonprofit Corporation Act. All committees shall act by majority vote, unless otherwise prescribed by the Board of Directors.

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9.2. Limitations. Except in cases where these Bylaws or the Board of Directors has by written resolution provided otherwise, the function of any committee is as an advisory group to the Board of Directors. No member of any committee, without the prior written consent of the Board of Directors, has the authority to purchase, collect funds, open bank accounts, implement policy, or bind or obligate the Corporation or its Board of Directors in any way or by any means. All such powers are expressly reserved to the Board of Directors and the officers of the Corporation.

9.3. Committee Membership. The Board, acting upon the recommendation of the President, shall appoint the members of such committees, and also select a committee Chair. Persons other than directors may be appointed to such committees, but the Chair of each committee must be a director of the Corporation. The [President/Executive Director] shall be an *ex-officio* member of every committee other than the Executive Committee. Every committee shall consist of at least two (2) persons, exclusive of the [President/Executive Director]. Committee members shall be appointed for one-year terms. No member of any committee may serve more than two consecutive terms on the same committee.

9.4. Standing Committees. In addition to other committees the Board may establish from time to time, the following will be standing committees of the Corporation:

(a) Executive Committee. The Executive Committee shall, in intervals between meetings of the Board of Directors, have general control of the affairs of the Corporation, but nothing herein shall be construed to allow the Executive Committee to act to the exclusion of, or contrary to, the expressed direction of the Board of Directors. The [President/Executive Director] shall be the Chair of the Executive Committee.

(b) Finance Committee. The Finance Committee shall in general be responsible to oversee the preparation of all statements, reports, returns and audits of the Corporation's finances, and to oversee the investment of the various funds of the Corporation. The Finance Committee shall also submit recommendations to the Board for the selection of auditors, accountants and investment managers.

(c) Nominations Committee. The Nominations Committee shall be responsible for submitting and recommending to the Board of Directors the names of persons with appropriate skills and good reputation to serve as directors, officers and committee members of the Corporation. [In so doing, the Nominations Committee shall attempt to select individuals from a cross-section of the community in terms of race, religion, sex, ethnicity, occupation, institutional affiliation, level of education and geographic distribution within the community, whose service will be a valuable contribution to the Corporation.

(d) Membership Committee. The Membership Committee shall carry on a membership solicitation drive each year. This committee shall also recommend to the directors the types and amounts of dues for memberships in the Corporation.

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(e) Publicity Committee. The Publicity Committee shall be responsible for contact with other organizations with similar purposes and for the distribution of news of the Corporation and its activities to the public.

(f) Activities Committee. The Activities Committee shall organize various activities and events, not necessarily limited to fund raising events, and coordinate its efforts with, and assist, the Publicity Committee.

9.5. Special Committees. The Board may establish such special committees as it deems appropriate from time to time. Special committees shall have the duties and responsibilities as the Board shall designate from time to time.

ARTICLE 10 **INDEMNIFICATION**

10.1. Nonderivative Actions. Subject to all of the other provisions of this Article, the Corporation shall indemnify any person who was or is a party to or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, formal or informal (other than an action by or in the right of the Corporation), by reason of the fact that the person is or was a director or officer of the Corporation, or, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, against expenses (including actual and reasonable attorney fees), judgments, penalties, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit, or proceeding, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation or its members, and with respect to any criminal action or proceeding, if the person had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or on a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner that the person reasonably believed to be in or not opposed to the best interests of the Corporation or its members and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

10.2. Derivative Actions. Subject to all of the provisions of this Article, the Corporation shall indemnify any person who was or is a party to or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that the person is or was a director or officer of the Corporation or, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, against expenses (including attorney fees) and amounts paid in settlement actually and reasonably incurred by the person in connection with the action or suit, if the person acted in good

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faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation or its members. However, indemnification shall not be made for any claim, issue, or matter in which the person has been found liable to the Corporation unless and only to the extent that the court in which the action or suit was brought has determined on application that, despite the adjudication of liability but in view of all circumstances of the case, the person is fairly and reasonably entitled to indemnification for the reasonable expenses incurred.

10.3. Expenses of Successful Defense. To the extent that a person has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in this Article, or in defense of any claim, issue, or matter in the action, suit, or proceeding, the person shall be indemnified against actual and reasonable expenses (including attorney fees) incurred by the person in connection with the action, suit, or proceeding and any action, suit, or proceeding brought to enforce the mandatory indemnification provided by this Section.

10.4. Definition. For the purposes of this Article, "other enterprises" shall include employee benefit plans; "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and "serving at the request of the Corporation" shall include any service as a director or officer of the Corporation that imposes duties on, or involves services by, the director or officer with respect to an employee benefit plan, its participants, or its beneficiaries; and a person who acted in good faith and in a manner the person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be considered to have acted in a manner "not opposed to the best interests of the Corporation or its members."

10.5. Contract Right; Limitation on Indemnity. The right to indemnification conferred in this Article shall be a contract right and shall apply to services of a director, officer, or as an employee or agent of the Corporation as well as in the person's capacity as a director or officer. Except as provided in Section 3 of this Article, the Corporation shall have no obligations under this Article to indemnify any person in connection with any proceeding, or part thereof, initiated by the person without authorization by the Board of Directors.

10.6. Determination That Indemnification Is Proper. Any indemnification under this Article (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the person is proper in the circumstances because the person has met the applicable standard of conduct set forth in Section 1 or 2 of this Article, whichever is applicable, and upon an evaluation of the reasonableness of expense and amounts paid in settlement. The determination and evaluation shall be made in any of the following ways:

(a) By a majority vote of a quorum of the Board consisting of directors who are not parties or threatened to be made parties to the action, suit, or proceeding.

(b) If the quorum described in clause (a) above is not obtainable, then by majority vote of a committee of two or more directors who are not at the time parties or threatened to be made parties to the action, suit, or proceeding.

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(c) By independent legal counsel in a written opinion, which counsel shall be selected in one of the following ways: (i) by the board or its committee in the manner prescribed in subparagraph (a) or (b); or (ii) if a quorum of the board cannot be obtained under subparagraph (a) and a committee cannot be designated under subparagraph (b), by the board.

(d) By the members, except for members who are also directors, officers, employees, or agents who are parties or threatened to be made parties to the action, suit, or proceeding.

10.7. Proportionate Indemnity. If a person is entitled to indemnification under this Article for a portion of expenses, including attorney fees, judgments, penalties, fines, and amounts paid in settlement, but not for the total amount, the Corporation shall indemnify the person for the portion of the expenses, judgments, penalties, fines, or amounts paid in settlement for which the person is entitled to be indemnified.

10.8. Expense Advance. The Corporation may pay or reimburse the reasonable expenses incurred by a person referred to in Section 1 or 2 of this Article who is a party or threatened to be made a party to an action, suit, or proceeding in advance of final disposition of the proceeding if all of the following apply: (a) the person furnishes the Corporation a written affirmation of his or her good faith belief that he or she has met the applicable standard of conduct set forth in Section 1 or 2 of this Article; (b) the person furnishes the Corporation a written undertaking executed personally, or on his or her belief, to repay the advance if it is ultimately determined that he or she did not meet the standard of conduct; and (c) a determination is made that the facts then known to those making the determination would not preclude indemnification under Section 1 or 2 of this Article. The authorization of payment must be made in the manner specified in Section 6 of this Article.

10.9. Non-Exclusivity of Rights. The indemnification or advancement of expenses provided under this Article is not exclusive of other rights to which a person seeking indemnification or advancement of expenses may be entitled under a contractual arrangement with the Corporation. However, the total amount of expenses advanced or indemnified from all sources combined shall not exceed the amount of actual expenses incurred by the person seeking indemnification or advancement of expenses.

10.10. Indemnification of Employees and Agents of the Corporation. The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this Article with respect to the indemnification and advancement of expenses of any director or officer of the Corporation.

10.11. Former Directors and Officers. The indemnification provided in this Article continues for a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of the person.

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10.12. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against the person and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have power to indemnify the person against the liability under these bylaws or the laws of the state of Tennessee.

10.13. Changes in Tennessee Law. If there is any change of the Tennessee statutory provisions applicable to the Corporation relating to the subject matter of this Article, then the indemnification to which any person shall be entitled under this Article shall be determined by the changed provisions, but only to the extent that the change permits the Corporation to provide broader indemnification rights than the provisions permitted the Corporation to provide before the change. Subject to the next Section, the Board of Directors is authorized to amend these bylaws to conform to any such changed statutory provisions.

10.14. Amendment or Repeal of Article. No amendment or repeal of this Article shall apply to or have any effect on any director, officer, employee, or agent of the Corporation for or with respect to any acts or omissions of the director, officer, employee, or agent occurring before the amendment or repeal.

10.15. Impact of Tax Exempt Status. The rights to indemnification set forth in this Article are expressly conditioned upon such rights not violating the Corporation's status as a tax exempt organization described in ' 501(c)(3) of the Internal Revenue Code of 1986, as amended.

ARTICLE 11 **AMENDMENTS TO BYLAWS**

11.1Adoption. Except those items specified in these Bylaws as not being subject to amendment, if any, these Bylaws may be adopted, amended, restated or repealed by the Board of Directors subject to membership ratification, and shall be effective only upon such ratification. Membership ratification shall require the affirmative vote of at least [a majority/two-thirds/three-quarters] of the total number of voting members.

11.2. Inspection of Bylaws. The original or copy of these Bylaws, as amended or otherwise altered to date, certified by the Secretary, shall at all times be kept in the principal office of the Corporation for the transaction of business, and shall be open to inspection by the members, officers and directors at all reasonable times during office hours.

State of TENNESSEE)

MISSION

The Celebrate Nashville Cultural Festival continues in existence to *celebrate* and *embrace* cultural diversity through respecting, understanding, and appreciating the cultures of the Greater Nashville and Mpopulation.

The Celebrate Nashville Cultural Festival will:

- Always maintain the integrity of the mission and encourage learning about diverse cultures and traditions.
- Include the local region's artistic and cultural heritage by offering an opportunity to share gifts and talents specific to that heritage.
- Set standards and policies that maintain inclusiveness of all people.
- Focus on the celebration of: arts, music, food, dance, and traditional representations of culture, by including only vendors, community organizations, and other groups that fit within this focus.
- Facilitate a festival that is always free and family oriented.

Saturday
October 5th

2024



The Celebrate Nashville Cultural Festival

Celebrate Nashville

CULTURAL FESTIVAL

Celebrate Nashville Cultural Festival
Saturday, October 5, 2024
10 AM - 6 PM
Centennial Park
Nashville, Tennessee

Mission

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- Facilitate a festival that is always free and family oriented.

Festival Highlights

28th Annual Festival with 40,000+ in attendance

Over 70 Performances on 8 stages

Children's Area, Teen's Area,

International Sports Field, Metro Parks

Community Center Area, Artisans,

Local Non-profits,

Food & Beer Garden

FREE ADMISSION

Reach (2024)

40,000 in attendance

Facebook Reach

96,447

[The number of people who saw any content from our Page or about our Page, including posts, stories, ads, social information from people who interact with our Page and more.]

Instagram Reach

41,445

[The number of unique accounts that saw any of our posts or stories at least once.]

Website Views

51,873

SPONSORSHIP AREAS

The Main Stage

The World Bazaar

The Cafe Stage

Kidsville

The International Sports Field

Community Sponsor

Media Sponsor

In-kind Sponsor

Presenting Sponsor/ Main Stage



About the Presenting Sponsor/Main Stage

The Festival's Presenting Sponsor will name the Main Stage located on the oval ellipse close to the entrance of the Parthenon. This stage features traditional song and dance from performers that have brought their musical traditions to Middle Tennessee from around the world. The Main Stage is circled by the Global Village, where area cultural communities share more about their countries or origin, their customs, and traditions. The Main Stage provides nonstop entertainment throughout the day, between sets on the stage, intimate performances take place in front of the stage.

Included in Sponsorship

- Promotion as Presenting Sponsor in all Press & Promotion
- Special release announcing sponsorship
- Speaking opportunity at the Welcome Ceremony along with Nashville Leadership
- Logo with sponsor's link on festival website
- Boosted social media posts with mention as sponsor
- Logo listed on promotional fliers and posters
- Banner with company name/logo displayed at the Main Stage
- Sponsorship mentioned from stage between acts
- Logo listed on map kiosk day of festival
- Logo on paid advertisements
- Icon or listing on festival map
- 20x10 space in prime location next to the Main Stage



The World Bazaar



About the World Bazaar

You will find the World Bazaar filled with booths selling unique hand-crafted and imported items from around the world. Here you can get a henna tattoo, learn how to say a phrase in another language, try on a handmade hat from Mexico, buy an ornate handmade bag from India, handmade jewelry from Japan. Walking through you may also see how some of these items are made and learn more about various nonprofits and service organizations that support and benefit the diversity in our community.

Included in Sponsorship

- Promotion as Sponsor in all Press & Promotion
- Logo with sponsor's link on festival website
- Boosted social media posts with mention as sponsor
- Logo listed on promotional fliers and posters
- Sign with company name/logo displayed prominently
- Sponsorship mentioned from stage between acts
- Logo listed on map kiosk day of festival
- Logo on any advertisements
- Icon or listing on festival map
- 10x10 space in prime location



The Cafe Stage



About the Cafe Stage/Food Area...

The Cafe Stage is an intimate stage located in the middle of one of the most popular areas at the Festival...the Food Area. Here you can listen to fusion bands from immigrants and Nashville natives while you try cuisines you have never sampled before or indulge in our favorite global treats...some of which are only available at our Festival each year. Previous menu items have included Empanadillas, Alcapurrias, Baklava, Bird's Nest, Tandoori Chicken, Bourma, Nazouk, Baozi, Char Siu, Hot Wings, Masala Chai, Fried Plantain, Naan, Fajitas, Green Curry, Lemonades, Grilled Corn, Pad Thai, Pulled Pork, Falafel, Tamales, Stuffed Cabbage, Samosas, Gibanica, Candy Apples, Griyo, Hot Chicken, Basil Stir Fry, Italian Ice, Gyros, Sorbet, Tabouleh, Turkey Legs, Burritos, Cajun Fish, Tasso Kabrit, Nam Vanh, Spanakopita, Lentil Soup, Papaya Salad, Sticky Rice, Spiced Brisket, Red Curry...and more.

Included in Sponsorship

- Logo with sponsor's link on festival website
- Boosted social media posts with mention as sponsor
- Logo listed on promotional fliers and posters
- Sign with company name/logo displayed at the Stage
- Sponsorship mentioned from stage between acts
- Logo listed on map kiosk day of festival
- Logo on any advertisements
- Icon or listing on festival map
- 10x10 space in prime location



Kidsville*

**Kidsville is generously presented by
the Centennial Park Conservancy*



About the Kidsville Area & Stage

The Children's Area is coordinated by the Conservancy's Kidsville, which utilizes the arts and play to help educate children and enhance the development of healthy and successful futures for Nashville's youngest residents by connecting families to enriching opportunities for growth through education, experience, and exploration. Local organizations will be present offering activities. Past organizations have included Imagination Library, Nashville Public Television, Andrew Jackson's Hermitage, Metro General Services (Socket), KIPP Nashville, Metro Parks Dance, Sound Start, African American Cultural Alliance, Vanderbilt Child Studies Group, Nashville Shakespeare Festival, Metro Park & Rec, Family & Children Services, Metro Theatre, Adventure Science Center, and more.

Included in Sponsorship

- Logo with sponsor's link on festival website
- Logo listed on promotional fliers and posters
- Sign with company name/logo displayed at Kidsville
- Sponsorship mentioned from stage between acts
- Logo listed on map kiosk day of festival
- Logo on any advertisements
- Icon or listing on festival map
- 10x10 space in prime location



The International Sports Field



About the International Sports Field

Located on the Great Lawn in front of the Parthenon, the International Sports Field offers an interactive sport experiences learning about sports from all over the Globe. Past participants have included the Nashville Soccer Club, the Nashville Gaelic Athletic Club, and Nashville Metro Parks Community Centers!

Included in Sponsorship

- Logo with sponsor's link on festival website
- Logo listed on promotional fliers and posters
- Sponsorship mentioned from stage between acts
- Logo listed on map kiosk day of festival
- Icon or listing on festival map
- 10x10 space in prime location



Community Sponsor



About Community Sponsorship

If you are looking for a way to reach every demographic in Middle Tennessee, plus support the most dynamic and diverse event in the region...this is where you need to be. Centennial Park is a gorgeous backdrop for your display, and the Celebrate Nashville Cultural Festival offers your company a unique opportunity to engage and interactive with your customers/clients. Sponsorships are limited to preserve the quality of the festival experience, which adds value and guarantees more interaction throughout the day.

Included in Sponsorship

- Logo with sponsor's link on festival website
- Logo listed on promotional fliers and posters
- Sponsorship mentioned from stage between acts
- Logo listed on map kiosk day of festival
- Icon or listing on festival map
- 10x10 space in prime location



Media and In-kind Sponsors



ADDITIONAL FESTIVAL HIGHLIGHTS & AREAS

The Global Village*

**Kiddsville is generously presented by
The Nashville Metro Human
Relations Commission*



About The Global Village...

Be transported around the world... right here in Nashville! Presented by Nashville Metro Human Relations Commission, The Global Village offers an authentic look at the customs and traditions of the participating cultures that are present within the Nashville community. The Global Village is located in the ellipse surrounding the Asurion Stage and is facilitated by Nashville Area Cultural CoBmmunities and organizations. Attendees can visit the booths and learn about traditions and customs, talents and traditions from representatives of these communities.



TEENS UNITED*

**Kidsville is generously presented by
The Oasis Center's ITOP Program*

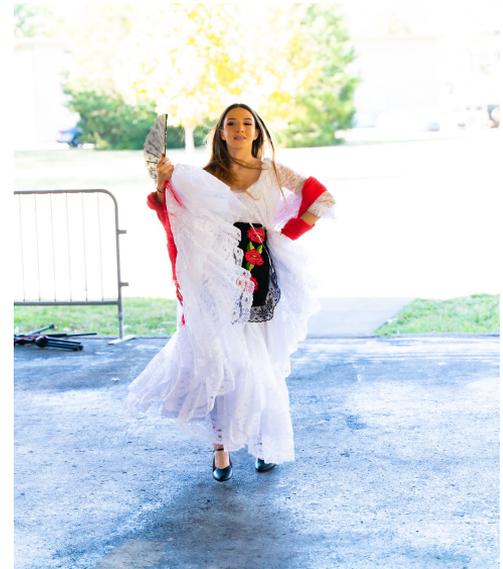


About TEENS UNITED!

Teens United (TU) is an area organized by members of Oasis Center's International Teen Outreach Program (ITOP), which is made up of immigrant, refugee, and New American youth from Nashville. The TU planning committee is indicative of the wide range of diversity in Nashville, with students representing many different backgrounds, including: Kurdistan, Puerto Rico, Somalia, El Salvador, Mexico, Kenya, Cuba, Uganda and Burundi.

The TU Area offers a variety of performances, demonstrations, and youth centered activities, as well as cultural games for the whole family. At TU you can enjoy Henna from the Horn of Africa, Loteria from Mexico, Face Painting, the Frist Center, Voter Registration booth and several other non-profits.

You can also enjoy cultural performances from a wide array of performers at the TU Stage. Make sure to stop by to view the line-up and stay until the end to hear the student-lead Metro Parks Jam Band finish the day along with TSU's Commercial Ensemble.



New!
Nashville
Parks
Community
Center
Showcase



About the Nashville Metro Parks Community Center Showcase...

Join Nashville Metro Parks Community Center leaders and members as they showcase dancing, sports, arts & crafts and more! Learn about all the unique and amazing opportunities that are available in the 19 Community Centers located in the Greater Nashville Area. More than just gyms, swimming pools, and playgrounds, Metro Parks Neighborhood Community Centers are a family resource for surrounding communities and offer something for all ages throughout the year. These facilities provide a wide range of programs and services to all members of the community. Programs and activities include music and dance lessons, competitive adult and youth sports, arts and crafts, theatre productions, after school programs, walking clubs, scouting programs, organized games, social events, and many more.

- 2 Stages with multiple performance by community center participants
- Arts and crafts station
- Interactive sports demos and games on the International Sports Field
- Information about Center locations and programs



New!
**Celebrate
Talks**



About “Celebrate Talks”

The new “Celebrate Talks” Tent will give Festival attendees an opportunity to hear more in depth about relevant topics, programs, and services. Middle Tennessee nonprofits, companies, and organizations will have an opportunity to give short presentations in an intimate setting.



The Celebrate Nashville Cultural Festival continues in existence to celebrate and embrace cultural diversity through respecting, understanding, and appreciating the cultures of the Greater Nashville population.

For more info contact:

Cindy Politte

capolitte@celebratenashville.org

PH: 615-955-0881

www.celebratenashville.org



**Celebrate
Nashville**
CULTURAL FESTIVAL



CELEBRATE NASHVILLE, INCORPORATED
(A non-profit corporation)
FY 2024 – FY 2025

PROPOSED BUDGET & FINANCIAL REPORTING

CELEBRATE NASHVILLE, INCORPORATED

Accountant's Letter

April 16, 2024

To the Board of Directors
Celebrate Nashville, Incorporated
Nashville, Tennessee

RE: BUDDGET FOR FY2024 – FY2025

Please see the proposed and established budget for the current fiscal year. Upon completion of the program activities for the current fiscal year, we will review the expenditures and report to you accordingly.

A review consists principally of inquiries of organization personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we would not express such an opinion. Based on our review, we will provide an opinion of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a Reviewed Financial Statement is to assist the individuals in presenting financial information in the form of financial statements, without undertaking a more extensive audit, to obtain or provide assurance that there are no material modifications that should be made to the financial statements.

ELS FINANCIAL SERVICES



Eric L. Sawyer

March 19, 2024

CELEBRATE NASHVILLE, INCORPORATED

PROPOSED BUDGET
(FY 2024 – 2025)

SOURCES:

Unrestricted Net Assets

Unrestricted Revenues and Gains	
General (Individual Public Gifts, Donations)	1,000.00
(1) Corporate Contributions – Cash	25,000.00
(2) Corporate Contributions - Non-Cash Contributions	30,000.00
Public Fundraising	
Governmental support – Metro Government Human Rights Commission	7,500.00
Vendor Sales (Net Proceeds)	15,000.00

Restricted Net Assets/Financial Support

(3) Governmental support – Metro Government/Metro Parks Department	60,000.00
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Temporarily Restricted Net Assets

0.00

Permanently Restricted Net Assets

0.00

Total Revenues, Grants, Other Support:

143,500.00

USES:

Expenses

Organizational Fees (Government-related charges)	365.00
Accounting & Recordkeeping	3,000.00
Advertising	707.00
Travel – Airfare for Event Staff	656.00
Conference Fees	391.00
Bank – Annual Charges & Fees	100.00
Performers/Artists for Festival Event	3,990.00
Meals & Entertainment (Sponsors, donors, staff)	3,000.00
Postage (stamps, overnight/express delivery charges)	250.00
Festival Event Day Expense (Equipment, Personnel, Supplies, etc.)	62,352.00
Salaries & Wages - Executive Director	48,000.00
Operating Expenses (Office, Administrative & Event Staff)	14,500.00
Design Services – Festival Day Event	614.00
Supplies - Event Day Staff	2,693.00
Internet/Website costs, fees	2,643.00
Dues & Membership Fees	239.00

Total Expenses:

143,500.00

CELEBRATE NASHVILLE, INCORPORATED

NOTE 1 – ORGANIZATION BACKGROUND

CELEBRATE NASHVILLE, INCORPORATED has the mission and purpose to provide a weekend event to highlight the ongoing educational efforts of the public and private sectors located within the City of Nashville to promote better awareness, understanding, acceptance of international residents located within the neighboring communities of Nashville, Tennessee. The goal each year is to work with Nashville Metropolitan Government, its school system, and other area for-profit and non-profit organizations to formulate plans for cultural education. As a result of these efforts, it is the hope that Nashville citizens become more familiar with the cultures represented in their communities. It is the intent that the Festival breeds a level of positive cross-cultural interaction among international ethnic groups with the hope that this will diminishes cross-cultural fear, negative bias, racial prejudice, and stereotyping and profiling that can and often inflame communities.

The Festival is one of the most visible weekend event day event by which the City of Nashville attempts to provide cross-cultural education and interaction within its community. Celebrate Nashville, Incorporated has been chosen as one of the official organizations under which the City of Nashville pursues these goals and objectives.

The Organization does not charge admission to the Festival grounds. The Festival does not receive income from admissions, concessions, and fees from Vendors and Exhibitors that sell food, clothing, jewelry and household goods maintain 100% of their proceeds. Donor businesses and organizations, who are listed as “Sponsors” provide a cash donations to pay for performers, and related event costs and provide in-kind services to the organization. The City of Nashville Government – Metro Parks Division provides festival facilities – Centennial Park and pays various expenses the Festival incurs annually. There is no net income, unrelated profits derived from the event for the benefit of the Organization. Any funds, sponsorships, gifts unused in the current year event, are used for the subsequent Festival in the upcoming year. The annual Festival events take place during the first weekend in October.

Pledges of Support and Sponsorships

Governmental and non-governmental pledged contributions and sponsor gifts, donations are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional Contributions from governmental organizations are from City of Nashville (Metro Government) and State of Tennessee related entities such as the Human Right Commission and Economic Development Department and other such agencies and departments. These contributions are those that are generally restricted by the donor are reported as increases in unrestricted net assets, if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. The Organization uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on the Organization’s experience with a pledger and the specific promises made. Details related to pledged contributions to the Organization are not disclosed until the Organization receives the actual contributions during the designated pledge year, and reported in the Organization’s subsequent financial reporting for the specific year in which the pledge was given. This is to comply with Internal Revenue Service (IRS) requirements and guidelines for financial reporting.

CELEBRATE NASHVILLE, INCORPORATEDContributed Services

During the twelve-month period ended December 31, 2023, the value of contributed services meeting the requirements for recognition in the financial statements was material and has been recorded. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Organization at the residents' facilities. The Organization receives more than 1,000 volunteer hours per year, primarily taken in sum all pre-event activities and the activities on the day of the Festival.

NOTE 2 – BASIS OF ACCOUNTING

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. The financial statements are on a cash basis, as such, estimates are used in instances where they fairly reflect the actual expense and any difference that may exist is not viewed as significant and or material. Under Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Contributions

Under SFAS No. 116, *Accounting for Contributions Received and Contributions Made*, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the absence or existence and nature of any donor restrictions.

NOTE 3 – TAX RETURNS

The Organization prepares and files Form 990 annually. The Organization is a not-for-profit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as a public benefit corporation.

NOTE 4 – INDIVIDUAL ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles, requires individuals who purport their financial condition to make estimates and assumptions that affect certain amounts and disclosures. Accordingly, actual fair market values could differ from individual estimates. However, the estimates of the value of assets and current amount of liabilities presented in these Financial Statement are believed to reflect current market assessments and conditions.

NOTE 5 – CASH & CASH EQUIVALENTS

Cash reflects funds on hand and in banks, and it special and or designated accounts either controlled by the Organization.