

scholarship program to provide higher education opportunities for students who are residents of Akron. The net proceeds should be managed by the Akron Community Foundation.

**7. Adequate Value:** The agreement shall provide sufficient upfront net proceeds to fully fund the scholarship program.

**8. Regular Communication:** The agreement should contain procedures for regular, timely and frequent communication between the City and the lessee as it relates to customer service, system expansion, maintenance, and any critical capital expense requirements. The Public Service Director shall have continuing responsibility to monitor and review the operation of the sewer system.

If all the above protections are in place, the Committee strongly recommends the Mayor pursue this transaction.

\* Our review and analysis consisted of several months of studying documents, reviewing transactions of other communities, hearing from experts, and touring the plant and other components of the system. The role of this committee was not to negotiate the lease, but to consider and recommend major protections to be included in the lease.