



**Culpeper Competes Business Competition  
Memorandum of Understanding**

1. Grant funds to support the development of my business as outlined in my business plan and follow all reimbursement policies.
2. Once I have received notification of the award, I will sign and return this MOU along with the award acceptance agreement. I will review all remittances and requests for reimbursement with Paige Read, Town of Culpeper Director of Tourism and Economic Development prior to submitting.
3. Once I receive approval, I may submit invoices from the vendor to Megan Gray, Town of Culpeper Marketing Specialist, and Culpeper Competes will pay them directly or reimburse me for proven expenditures.
4. All award reimbursements must be received by **September 30, 2022**, unless an alternative timeline has been pre-approved by executive committee.
5. I agree that in the event of my business closing before its one-year anniversary, any equipment or machinery purchased with grant dollars must be returned to Culpeper Competes.

**By signing this Memorandum of Understanding, I acknowledge that I understand the requirements and expectations outlined above. I agree to fulfill these expectations exactly as prescribed and understand that failure to do so will result in expulsion from Culpeper Competes Business Competition or loss of Culpeper Competes Grant funding.**

\_\_\_\_\_  
**Name**

\_\_\_\_\_  
**Business Name**

\_\_\_\_\_  
**Title**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**