

EXHIBIT 1

EXECUTIVE SUMMARY

2014 High School Graduation Use License Agreement with the City of Fort Lauderdale (War Memorial Auditorium)

Additional Background Information:

The projected cost for 2014 graduation venues is \$257,025. The total cost for graduation expenses in 2013 was \$258,650. A savings of \$1,625 shall be realized. In 2012, the total cost for graduation venues was \$271,958 and in 2011 the total cost for graduation venues was \$433,091. Since 2011, the school system has reduced graduation venue expenses by \$176,066. A breakdown of the projected 2014 graduation venue costs is as follows:

- Nova Southeastern University - \$11,000 per graduation x 15 schools = \$165,000
- Broward Center for the Performing Arts - \$7,050 per graduation x 6 schools = \$42,300
- War Memorial Auditorium - \$3,260 per graduation x 8 schools = \$26,080
- Omni - \$3,645 per graduation x 1 school = \$3,645
- BankUnited Center - \$18,500 per graduation x 1 school = \$18,500
- Pompano Beach High - \$1,500 per graduation x 1 school = \$1,500