

Letter of Intent
Of the Greater Daytona Beach Area
and West Volusia Family YMCAs
October 4, 2007

In an effort to provide quality YMCA services to the entire Volusia County-Flagler County community, we, the Chairpersons of the Greater Daytona Beach Area YMCA and the West Volusia Family YMCA, on behalf of our Associations, authorize the Merger Committee formed by our Associations' Corporate Boards to initiate Phase Two of the merger process to determine through "Due Diligence" if these two YMCAs should merge.

We acknowledge the investigation conducted by the Merger Committee, composed of ten individuals, and the seven sub-committees, composed of an additional twenty-four persons. Their work over the past ninety days has involved reviewing seven areas of investigation: Human Resources; Governance; Finances; Communications; Facilities and Capital Projects; Membership and Programs; and Information Technology.

Through this work, the sub-committees and the Merger Committee have discovered that the two Associations are very similar, particularly in the way YMCA services are delivered. They believe that it would be prudent to enhance the use of resources by eliminating duplication of services and costs while providing excellent and coordinated programs and services, and that the larger YMCA would have a broader and stronger positive impact on the entire community.

The Merger Committee has concluded that the benefits of merging are compelling and has recommended to the two Associations' Corporate Boards that this Letter of Intent be adopted and that our Associations enter Phase Two of the merger process, a process expected to be completed by December 31, 2007.

The Greater Daytona Beach Area YMCA Corporate Board adopted the Merger Committee's recommendation on (Date). The West Volusia Family YMCA Corporate Board adopted the recommendation on (Date).

Therefore, as authorized representatives of these Corporate Boards, we, by this Letter of Intent, express the intention of the Greater Daytona Beach Area YMCA and the West Volusia Family YMCA to take the next step in the process of merging our Associations. We authorize the Merger Committee to begin the Phase Two process of "Due Diligence" and to make a recommendation in order for the two Corporate Boards to make a final determination on a merger of the Greater Daytona Beach Area YMCA and the West Volusia Family YMCA.

Kathy Ambachtsheer, Chair
West Volusia Family YMCA

Rand Spiwak, Chair
Greater Daytona Beach Area YMCA