

RESOLUTION

RESOLUTION RE: ESTABLISHMENT OF FUNDRAISING TRUST FUND FOR DHS-CTC BUILDING PROJECT

- WHEREAS:** The Dover High School and Career Technology Center Joint Building Committee is currently overseeing the construction of the new Dover High School and Career Technology Center (the "Project"); and
- WHEREAS:** The Dover High School and Career Technology Center Joint Building Committee wishes to raise funds to purchase items to enhance the Project; and
- WHEREAS:** The Dover High School and Career Technology Center Joint Building Committee has formed a Fundraising Sub-Committee to assist in raising such funds; and
- WHEREAS:** An expendable trust fund should be established by the Dover City Council to hold all such funds raised and accepted by the Dover School Board, until ready for disbursement consistent with the purposes for which they were raised; and
- WHEREAS:** Whenever able, the Dover High School and Career Technology Center Joint Building Committee shall serve in an advisory capacity to the Dover School Board in expending funds in a manner consistent with the purpose for which they were raised; and
- WHEREAS:** The Dover High School and Career Technology Center Joint Building Committee voted on May 16, 2017 to seek School Board approval to request the City Council establish the Fundraising Trust Fund for the DHS-CTC Building project; and

NOW, THEREFORE, BE IT RESOLVED THAT the Dover School Board hereby requests that the Dover City Council establish the "Dover High School and Career Technology Center Joint Building Committee Fundraising Trust Fund," for the purposes of accepting donations, bequests, and any other funding which may become available to be utilized by the Dover School Board, upon the recommendation of the Dover High School Joint Building Committee if available, to enhance the Dover High School and Career Technology Center Building Project by purchasing items for the Project not otherwise included in the Project budget. The Trust Fund should be established as an expendable trust fund, which allows for principal, any investment income, and any additional donations to the trust to be disbursed for the purpose of the trust. The City of Dover Trustees of Trust Funds shall be trustees of the funds. In no instance shall donated funds be accepted if they trigger private activity thresholds in violation of bonds funding the construction of the Project.

SUBMITTED BY:

Amanda Russell, Chairperson

Betsey Andrews Parker, Vice Chairperson

Kathleen Morrison, Secretary

Keith Holt

Matthew Lahr

Carolyn Mebert

Michelle Muffett-Lipinski

May 22, 2017