



RESOLUTION

ESTABLISHING AN EXPENDABLE TRUST FUND TO ACCEPT DONATIONS FOR THE PURPOSE OF MAINTAINING THE HOLOCAUST MEMORIAL AT ROTARY COMMON

CITY OF NASHUA

In the Year Two Thousand and Sixteen

RESOLVED by the Board of Aldermen of the City of Nashua that pursuant to NH RSA 31:19-a, the City of Nashua hereby establishes an expendable trust fund to accept donations for the purpose of maintenance and perpetual care of the Holocaust Memorial located at Rotary Common in accordance with R-10-043 and the Memorandum of Agreement between Holocaust Memorial in Nashua, Inc. and the City, and appoints the Board of Public Works as the agent to expend. Any balance remaining in the expendable trust fund at each fiscal year end will not lapse or be closed out to the General Fund, but will remain in this expendable trust fund.

LEGISLATIVE YEAR 2016

RESOLUTION: R-16-055

PURPOSE: Establishing an expendable trust fund to accept donations for the purpose of maintaining the Holocaust Memorial at Rotary Common

SPONSOR(S): Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

FISCAL NOTE: Establishes a restricted fund to account for donations designated for a specific purpose. Private donated funds will be used from time to time as maintenance is needed and required.

ANALYSIS

This resolution establishes an expendable trust fund for donations to be used as described in the resolution. The Memorandum of Agreement between Holocaust Memorial in Nashua, Inc. ("Corporation") and the City, Part III "Maintenance" states that after assumption of ownership, the City shall be responsible for the maintenance, perpetual care, irrigation, lighting, and upkeep of the memorial, and that the Corporation shall establish an endowment fund for purpose of maintaining the memorial, from which funds will be transferred as necessary to the city and deposited into an expendable trust fund designated to maintain the memorial. RSA 31:19-a provides for an annual accounting and report of the activities of the trust. This legislation should be referred to the Board of Public Works for its review and approval.

Approved as to account structure, numbers and amount:

Financial Services Division

By: 

Approved as to form:

Office of Corporation Counsel

By: 

Date: August 3, 2016