

Resolution instituting a program whereby the City utilizes the La Crosse Community Foundation to manage its donated funds for various community capital projects.

## RESOLUTION

WHEREAS, the City of La Crosse is seeking alternatives regarding the ability to manage donated private funds for identified Specific Capital Projects; and

WHEREAS, the La Crosse Community Foundation has an established relationship with the community and access to a large donor network; and

WHEREAS, the City recognizes that utilizing a community foundation to separate and more easily track private donations for City capital projects would provide the ability to have an established 501(c)(3) to provide tracking of donor information, acknowledgement of all gifts, acceptance of complex gift types such as appreciated securities & IRA distributions, accounting reports on fund activity, administration of grants, marketing and PR for the Special Project fund to La Crosse Community Foundation donors and other networks; and

WHEREAS, the La Crosse Community Foundation would hold donated funds for each Specific Project and invest said funds which would remain there until specifically needed for the identified project; and

WHEREAS, City staff has identified Trane Park as a project for which to pilot this program with the La Crosse Community Foundation.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of La Crosse that a program to begin a donated funds management relationship with the La Crosse Community Foundation is one that has benefits to the City and the community's capital projects.

BE IT FURTHER RESOLVED that the Special Projects Fund Agreement shall be used to establish a Specific Capital Project fund with the La Crosse Community Foundation for Trane Park and other additional Specific Capital Projects as identified in the Capital Improvement Budget as requiring donations to implement a community capital project.

BE IT FURTHER RESOLVED that the Director of Finance & Human Resources and the Mayor of the City of La Crosse are hereby authorized and directed to take all necessary steps to implement this resolution.