Passed: 6 - 2 (Swain Pizzo) - 1 (Kiesling)

RESOLUTION 95-22
RECOMMENDED GUIDELINES FOR
THE CREATION OF A TRAINING TRUST FUND

WHEREAS, the City of Bloomington intends to commit approximately $125,000 towards a Training Trust Fund to be established with the Bloomington Community Foundation; and

WHEREAS, this contribution will be matched by a Lilly Foundation grant of $67,500; and

WHEREAS, along with the benefits of leveraging the City's contribution with a Lilly grant there are certain other conditions which will further serve to maximize the use of this money;

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

1. The following are recommended guidelines to be considered when establishing the Training Trust Fund:

a) The Council, the Mayor and C.A.L.L. will appoint a board to administer the granting of funds comprised of representatives from the following to administer the granting of funds: elected officials, labor, business, education, and not-for-profit organizations.
b) Training proposals should not duplicate existing federal, state, and other local programs.
c) All interest earned on the City's contribution will be distributed in grants.
d) Although the Lilly matching endowment cannot be dedicated, the Bloomington Community Foundation will establish an advisory committee of interested and affected persons that will make recommendations to the board on the use of those funds.
e) The fees for the administration of this fund will be minimal.
f) The records of the Bloomington Community Foundation will remain open to the public.

2. The process of developing the agreement will include interested and affected parties and entail final approval by the Common Council.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 26 day of July, 1995.

Iris Kiesling

IRIS KIESLING, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 31st day of July, 1995.

Tomilea Allison

TOMILEA ALLISON, Mayor
City of Bloomington

ATTEST:

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

SYNOPSIS

This resolution recommends guidelines for the establishment of the Training Trust Fund.

Signature copies to:
Controller - 2
Redevelopment