

Passed 8-0
(Sherburne Absent)

RESOLUTION 07-06

TO AMEND THE EDUCATION AND TRAINING TRUST FUND
WITH THE COMMUNITY FOUNDATION OF BLOOMINGTON AND
MONROE COUNTY, INC.

WHEREAS, in Resolution 95-59 the Common Council approved the City's use of a one-time distribution of \$125,000 in COIT funds to establish a permanent endowment fund to enhance education and training opportunities (the "Fund") in the Bloomington Community Foundation, which is now known as the Community Foundation of Bloomington and Monroe County, Inc. ("Foundation"); and

WHEREAS, a funding agreement ("Agreement") was entered into between the City and the Foundation on January 10, 1996 which required the Community Alliance on Lifelong Learning ("CALL") to develop guidelines for grants and make recommendations for expenditures from the Fund; and

WHEREAS, CALL was subsequently absorbed into the Greater Bloomington Chamber of Commerce Foundation, Inc. ("Chamber Foundation"), a 501(c)(3) non-profit corporation created to accept funding from various sources to further the purposes of CALL, and the Franklin Initiative was launched under the Chamber Foundation to implement education and training programs consistent with the vision developed under CALL; and

WHEREAS, the Franklin Initiative meets the guidelines developed by CALL, has been receiving distributions from the Fund for several years on an interim basis, and has established effective programs meeting the intent of the Agreement and CALL guidelines; and

WHEREAS, the Agreement provides in Section 12 that it may be amended by resolution of the Bloomington Common Council and the Foundation's Board of Directors; and

WHEREAS, the parties to the Agreement wish to amend it as proposed in the attached "Amendment to Designated Trust Endowment Fund Agreement between the City of Bloomington and the Community Foundation of Bloomington and Monroe County, Inc." to reflect the change from CALL to the Franklin Initiative;

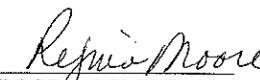
NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

SECTION 1. The Common Council finds and determines that the attached Amendment to Designated Trust Endowment Fund Agreement between the City of Bloomington and the Community Foundation of Bloomington and Monroe County, Inc. should be, and it hereby is, approved.

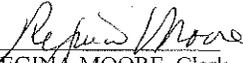
PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 20th day of JUNE, 2007.


DAVE ROLLO, President
Bloomington Common Council

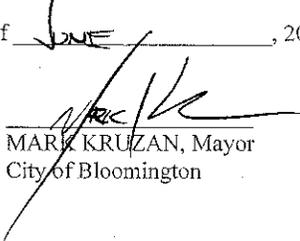
ATTEST:


REGINA MOORE, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 21st day of JUNE, 2007.


REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 21st day of JUNE, 2007.


MARK KRUZAN, Mayor
City of Bloomington

SYNOPSIS

This resolution approves the Amendment to the Designated Trust Endowment Fund Agreement between the City of Bloomington and the Community Foundation of Bloomington and Monroe County, Inc. to reflect the change in funding and implementation of education and training programs from the Community Alliance for Lifelong Learning to the Franklin Initiative.

Signed copies to:

Legal (10) Com. Foundation
Controller
CA/CA (3)
Clerk
file