

**TOWN OF BRUNSWICK
RESOLUTION ESTABLISHING THE VETERANS PLAZA MEMORIAL
TRUST FUND**

WHEREAS, the Town of Brunswick has partnered with American Legion George T. Files Post #20, and with assistance from a volunteer committee successfully raised funding for and completed construction of the new Veterans Plaza located on the northern end of the Lower Mall; and

WHEREAS, the volunteer committee and American Legion George T. Files Post #20 intend to turn over all proceeds raised for the project, to include a minimum of \$40,000 to the Town of Brunswick “to be held as or added to an endowment fund, with only the net income thereon to be expended for the care and maintenance of the Veterans Plaza and any future improvements thereon.”

**NOW THEREFORE THE FOLLOWING RESOLUTION IS HEREBY
ADOPTED:**

The Town of Brunswick accepts the contribution of \$40,000, and establishes the Veterans Plaza Memorial Trust Fund (“Trust”), to be governed by the procedures outlined herein.

The Trust is established as a non-expendable fund, and will be administered with the Town’s other Trust Funds. The Trust Fund Advisory Committee will supervise and monitor the investment of the Trust, and determine the annual disbursement from the Trust for recommendation to the Town Council.

The annual disbursement from the Trust will be used to fund future improvements to the Veterans Plaza beyond the scope of daily maintenance practices. Funds could be used to provide remedies to any incidents such as destructive acts or other extraordinary impacts to the plaza that are not part of the routine maintenance program. In addition, funds from the Trust may also be used for any professional services necessary to evaluate and plan for any future improvements to the Plaza.

Expenditures will be authorized by the Director of Parks and Recreation in consultation with the Veteran’s Plaza Trust Advisory Committee as formed by the American Legion George T. Files Post #20. Unexpended annual disbursements will accrue from year to year, and be available for expenditure in following years.

The Treasurer of the Town of Brunswick is authorized to accept additional contributions to be added to the principal amount of the fund.

Proposed to Town Council: March 15, 2021
Town Council Adoption: March 15, 2021