

ORDINANCE NO. 25 - 12

By: Richard Sharp

An Ordinance to terminate the Bexley Beautification 1992 Fund of Columbus Foundation, Inc. and to authorize the transfer of the funds therein to create the Bexley Beautification Fund of the Bexley Community Foundation of The Columbus Foundation.

WHEREAS, in 1991 the City created the Bexley Beautification 1992 Fund of Columbus Foundation, Inc.(the "1992 Fund") to solicit private donations and to support community beautification in the City; and

WHEREAS, the Bexley Community Foundation was formed in 2009 and commenced operation in 2011, and the mission of the Foundation is to maintain and enhance Bexley as a special place to live, learn, work and play by supporting a wide range of projects and programs, including community beautification; and

WHEREAS, the Board of Governors of the 1992 Fund has recommended that the 1992 Fund be terminated and that the funds therein be transferred to a new beautification fund within the Bexley Community Foundation; and

WHEREAS, this Council has determined that the interests of the community and the goals of the 1992 Fund would be better served by transferring the responsibility for generating private support for community beautification to the Bexley Community Foundation, consistent with the respective duties of the City and the mission of the Foundation;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BEXLEY, OHIO THAT:

Section 1. The City hereby terminates the Bexley Beautification 1992 Fund of Columbus Foundation, Inc. (the "1992 Fund") and authorizes the transfer of the funds therein to create the Bexley Beautification Fund of the Bexley Community Foundation of The Columbus Foundation.

Section 2. The letter of transmittal to The Columbus Foundation, in the form attached hereto at Exhibit A, is hereby approved, and the Mayor and Chair of the Board of Governors of the 1992 Fund are hereby authorized and directed to execute and deliver said letter of transmittal to The Columbus Foundation.

Section 3. That this ordinance shall be in full force and effect from and after the earliest date permitted by law.


Approved:



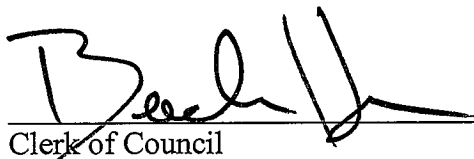
Benjamin J. Kessler, Mayor

Dated: 5/22, 2012

Attest:



President, Council



Clerk of Council

Dated: 5/22, 2012

First Reading 4-24-12

Second Reading 5-8-12

Third Reading 5-22-12

Passed 5-22-12

THE COLUMBUS FOUNDATION (C)
Letter of Transmittal

Bexley Beautification Fund of the Bexley Community Foundation
Field of Interest Fund

The Columbus Foundation

To the Board of Trustees:

An internal transfer from the Bexley Beautification 1992 Fund of Columbus Foundation, Inc. (the "Bexley Beautification 1992 Fund") in the amount of \$ _____ has taken place within The Columbus Foundation, an Ohio not-for-profit corporation, for its charitable, educational and public purposes.

This internal transfer hereby creates a new fund as provided for in the Amended Articles of Incorporation and Code of Regulations establishing The Columbus Foundation, subject to all of the terms and conditions contained therein, and any amendments or additions thereto at any time made, except as hereinafter set forth. The variance power set forth in the Amended Articles of Incorporation shall apply if the purpose of the fund becomes unnecessary, undesirable, impractical or impossible to fulfill.

With this internal transfer, it is the intention of the City of Bexley, by action of the Bexley City Council, and the Board of Governors of the Bexley Beautification 1992 Fund to terminate the Bexley Beautification 1992 Fund and to create the **Bexley Beautification Fund of the Bexley Community Foundation** of The Columbus Foundation (the "Fund"). The Fund is established to support community beautification and improvement projects or activities in the City of Bexley, Ohio, including, but not limited to, landscaping, historic preservation, public sculpture or murals, signage and urban revitalization and to promote public interest in and awareness of community beautification, and to pay expenses incurred by the Bexley Community Foundation in connection with the promotion and administration of the Fund. The Board of Directors of the Bexley Community Foundation may add to the Fund from time to time, and it is the hope of the Bexley Community Foundation that other individuals and organizations will also add to the Fund.

The Board of Directors of the Bexley Community Foundation shall appoint a Board of Governors of the Fund comprised of not less than three nor more than seven persons to promote the purpose of the Fund and to recommend to the Board of Directors distributions from the Fund.

The initial members of the advisory board shall be the members of the Board of Governors of the Bexley Beautification 1992 Fund immediately prior to the transfer of funds therein to the Fund.

The Executive Committee of the Board of Directors of the Bexley Community Foundation may suggest (according to the method set forth in the next paragraph) to the Trustees of The Columbus Foundation, as to the distribution of the Fund (as well as income therefrom) among those entities, including, without limitation, the Bexley Community Foundation and the City of Bexley, as are eligible to receive funds by the terms of the Amended Articles of Incorporation and Code of Regulations of The Columbus Foundation, and provided further, that the entire Fund may be expended and distributed and shall not be subject to the restrictions set forth in Article III of said Amended Articles of Incorporation.

The directions to the Trustees of The Columbus Foundation as to the distribution of the Fund shall be in writing and shall contain the statement that the direction is made with the approval of at least a majority of the Executive Committee of the Board of Directors of the Bexley Community Foundation, upon recommendation of the Board of Governors of the Fund.

BEXLEY COMMUNITY FOUNDATION

By _____
Judith Y. Brachman, Vice Chair

CITY OF BEXLEY, OHIO

By _____
Benjamin J. Kessler, Mayor

**BOARD OF GOVERNORS
BEXLEY BEAUTIFICATION 1992 FUND**

By _____
Susan L. Quintenz, Chair

We hereby acknowledge the internal transfer of the above \$ _____ and agree to administer the Bexley Beautification Fund of the Bexley Community Foundation of The Columbus Foundation as created hereunder and under the Amended Articles of Incorporation and Code of Regulations establishing The Columbus Foundation as of the _____ day of _____, 2012.

THE COLUMBUS FOUNDATION

By _____
Douglas F. Kridler, President & CEO