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.

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 Benjamin J. Kessler, Mayor

 Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2012

Attest:

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Clerk of Council

Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2012

First Reading 4-24-12