

COUNCIL COMMUNICATION

From: The City Manager

Subject: Saginaw Community Foundation Special Project Fund Agreement

Manager's Recommendation:

I recommend approval of the Saginaw Community Foundation ("SCF") Special Project Fund Agreement. The Agreement has been approved by me as to substance and the City Attorney as to form. Further, it is recommended that City Council authorize the City Manager to execute the Agreement.

Justification:

For the past several months, the City and SCF have discussed a fundraising campaign for the Andersen Water Park Repurposing Project. The parties determined that a fund should be organized to accept contributions. Specifically, the City will establish a fund at the SCF so that donors can make charitable contributions to assist with funding the project.

The City will conduct the project fundraising activities with assistance from the SCF. In addition, SCF's other duties include, accepting contributions, providing receipts to donors and paying project bills. As a result of its efforts, the SCF shall charge a fee of three percent (3%) of donations accepted or a minimum of Five Hundred Dollars and 00/100 (\$500.00).

Council Action:

Council _____ moved that the recommendation of the City Manager be approved.