

VILLAGE OF YELLOW SPRINGS, OHIO

RESOLUTION 2024-14

**AUTHORIZING THE VILLAGE MANAGER TO ENTER INTO AN AGREEMENT WITH THE
YELLOW SPRINGS COMMUNITY FOUNDATION TO ACCEPT PARKING DONATIONS ON
BEHALF OF THE VILLAGE OF YELLOW SPRINGS**

WHEREAS, the Village of Yellow Springs wishes to create a QR code to allow visitors to voluntarily donate in lieu of implementing parking fees; and,

WHEREAS, Such donation funds require a pass-through agency to receive said funds and to allocate them to the Village; and,

WHEREAS, The Village of Yellow Springs wishes any donations received to be transferred to the Streets and Parks Capital Fund on a quarterly basis for the purpose of street and sidewalk improvement; and,

WHEREAS, the Yellow Springs Community Foundation has served the Village in this capacity for other donation projects and is a respected community entity and trusted Village partner,

**NOW, THEREFORE, COUNCIL FOR THE VILLAGE OF YELLOW SPRINGS, OHIO
HEREBY RESOLVES THAT:**

Section 1. The Village Manager is hereby authorized and directed to enter into an Agreement with Yellow Springs Community Foundation in a form substantially similar to the attached Exhibit A.



Kevin Stokes, Council President

Passed: 2-20-2024

Attest: 

Judy Kintner, Clerk of Council

ROLL CALL

Kevin Stokes_Y__

Gavin Devore Leonard_Y_

Brian Housh_Y__

Carmen Brown_Y__

Trish Gustafson_Y__

**The Village of Yellow Springs Parking Donations
Restricted Pass-Through Fund No. 4432**

Yellow Springs Community Foundation, Inc.

THIS AGREEMENT is made by and between The Village of Yellow Springs ("Village") and the Yellow Springs Community Foundation ("Foundation"). The Foundation is a nonprofit Ohio corporation exempt from taxation under Internal Revenue Code ("Code") section 501(c)(3), a public charity described in section 170(b)(1)(A)(vi) of the Code.

The Village and Foundation hereby establish a restricted pass-through fund pursuant to the following terms and conditions:

1. **Name:** The name of the fund shall be The Village of Yellow Springs Parking Donation Restricted Pass-through Fund ("Fund"). The Fund will be made available digitally and on the Foundation's donation page available to the public. The public name of the fund is THE VILLAGE OF YELLOW SPRINGS PARKING DONATIONS FUND.
2. **Organization Advisors:** The Village designate the following as Fund Advisors to the fund: Chief Financial Officer or designate. The Fund Advisors will have portal access, as is permitted, to the Fund.
3. **Background:** The Village started this fund to generally benefit the Community of Yellow Springs, Ohio and Miami Township of Greene County, Ohio by accepting parking donations on behalf of the Village and using these funds to offset the costs of street and sidewalk improvement in Yellow Springs.
4. **Gifts:** The Fund was established by the Foundation with a zero balance. Gifts, both outright gifts and/or planned gifts, such as bequests from wills, trusts, life insurance, retirement plans, charitable gift annuities or other deferred gifts, may be donated to the Fund at any time, by any business or person, subject to Board approval in accordance with the Foundation's gift acceptance policy. All gifts are entitled to the tax benefits allowed by current state and federal law.
5. **Fund Type and Management:** The Fund shall be administered as a Restricted Pass-Through Fund, which is not a permanent endowment. The Fund will be assessed fees in accordance with the fee policy as approved by the Foundation Board of Trustees ("Board"), which is subject to change from time to time. All contributions to the Fund, less fees, the "balance" are wholly expendable. The Administrative charge and the associated credit card fees will be assessed at the time of the transactions. From time to time the Fund may be subject to a deferred administrative charge at the discretion of the Foundation.

6. **Investment Election:** This fund as a Restricted Pass-Through will not be invested. The balance accumulated in this Fund will be provided to the *Village* quarterly. The *Village* may request the available balance between quarters from time to time by written request to the Foundation.

7. **Use of the Funds:** Gifts to this Fund are not to be used in any attempt to influence legislation within the meaning of Internal Revenue Code (IRC) Section 501(c) (3). No agreement, oral or written, to that effect has been made between Foundation and *Village*. The *Village* shall not use any portion of the funds herein to participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office, to induce or encourage violation of law or public policy, to cause any private inurement or improper private benefit to occur, nor to take any other action inconsistent with IRC Section 501(c) (3).

Village hereby irrevocably and unconditionally agrees to the fullest extent permitted by law, to hold harmless the Foundation, its officers, directors, trustees, employees and agents, from and against any and all claims, liabilities, losses and expenses (including reasonable attorneys' fees) directly, indirectly, wholly or partially arising from or in connection with any act of omission of *Village*, its employees or agents, in applying for or accepting the balance, in expending or applying the funds furnished pursuant to carrying out the program or project to be funded or financed by the balance, except to the extent that such claims, liabilities, losses or expenses arise from or in connection with any act or omission of Foundation, its officers, directors, trustees, employees or agents.

8. **Organization Changes:** The *Village* shall notify the Foundation immediately of any change in (a) *Village's* legal or tax status, and (b) *Village's* executive or key staff responsible for fulfilling the mission.

9. **Recourse:** If legal recourse is needed for any dispute between Foundation and *Village*, both parties agree to use binding arbitration.

10. **Not A Separate Trust:** The Fund shall be a component part of Foundation. All money and property donated to and/or held in the Fund shall be owned as general assets of Foundation and shall not be segregated as trust property or as a separate trust.

11. **Amendment:** In the event of changed or unanticipated circumstances or conditions that make the terms of the fund agreement impossible, illegal, impractical or incapable of fulfillment, the *Village* and/or the Foundation may recommend a revision to this agreement, approximating the original intent as closely as possible. Amendments to this fund agreement shall be made pursuant to the then current policies and procedures as approved by the Board.

12. **Governing Law:** This agreement will be governed by the law of the State of Ohio, including but not limited to the Uniform Prudent Management of Institutional Funds Act and future amendments thereto, if applicable.

13. **Disclosure:** The *Village* agrees and acknowledge that the establishment of the Fund herein created is made in recognition of, and subject to, the terms and

conditions of the Articles of Incorporation and Bylaws of Foundation as from time to time amended, and that the Fund shall at all times be subject to such terms and conditions.

**The Village of Yellow Springs Parking Donations
Pass-Through Fund; ID 4432**

Foundation

Name
Director

Date

Phone and email address

Yellow Springs Community

Jeannamarie Cox, Executive

Date