1 2	CITY OF HOMER HOMER, ALASKA	
3	HOWER, ALASKA	Aderhold/Smith
4	RESOLUTION 20-020(A)(S)	
5		
6	A RESOLUTION OF THE CITY COUNCIL OF HOMER, ALAS	KA
7	ESTABLISHING A LIBRARY ENDOWMENT FIELD OF INTERE	ST
8	FUND WITH THE HOMER FOUNDATION, OUTLINING T	HE
9	PROCESS FOR OVERSIGHT OF THOSE FUNDS AND AUTHORIZII	NG
10	THE CITY MANAGER TO EXECUTE THE APPROPRIA	TE
11	DOCUMENTS.	
12		
13	WHEREAS, The Homer City Council wishes to provide a mechanism w	•
14	of the general public and other grantors may provide financial assista	ance to support
15	collections and services at the Homer Public Library; and	
16		
17	WHEREAS, The Library Advisory Board recommends creating a Lib	•
18	Fund to "solicit donations of money and/or property for the benefit of	the Library," in
19	accordance with Article II, Section 4 of the Board's bylaws; and	
20		
21	WHEREAS, Many public library systems across the nation, including th	
22	Juneau, Petersburg, Seward and Sitka, have demonstrated that an endo	
23	simple and effective means of accommodating such financial assistance; and	
24	MULTIPLAC The Heaven Ferral detical means and decime and founds and both	ماد ماد ماد ماد ماد ماد
25	WHEREAS, The Homer Foundation manages endowment funds on beh	iair of individuais
26 27	and organizations, including the City of Homer; and	
28	WHEREAS, It is appropriate to have guidelines for the expenditure o	f donor funds so
29	that donors are encouraged to donate to the fund and have some assurance	
30	be followed.	s their intent witt
31	be followed.	
32	NOW, THEREFORE, BE IT RESOLVED that the City of Homer, estal	olishes a Library
33	Endowment Fund through the Homer Foundation and authorizes the City Ma	•
34	the appropriate documents.	nager to exceute
35		
36	BE IT FURTHER RESOLVED that the Library Advisory Board will ac	lvise the Library
37	Director City Council on how to spend the Library Endowment Fund Revenue	•
38	following guidelines:	
39	a. Purchase of materials for inclusion in the library's collection	
40	b. Purchase or upgrading of library equipment	
41	c. Improvements or repairs to library facilities and services	
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BE IT FURTHER RESOLVED, Library Endowment funds are supplemental to the 43 Library budget approved by the Homer City Council. Funds will be appropriated based 44 on the ability of the endowment to pay for the expenditure and the cost to maintain its 45 purpose above the current adopted budget parameters. 46 47 BE IT FURTHER RESOLVED that the Library Advisory Board will report annually to City 48 Council and the Homer Foundation on what revenue from the Library Endowment Fund is 49 spent on. 50 51 PASSED AND ADOPTED by the Homer City Council this 23rd day of March, 2020. 52 53 CITY OF HOMER 54 55 56 57 KEN CASTNER, MAYOR 58 59 60 ATTEST: 61 62 63 MELISSA JACOBSEN, MMC, CITY CLERK 64 65 66 Fiscal note: N/A