

**RESOLUTION 2023-5397
CITY OF KAUKAUNA
RESOLUTION DIRECTING THE 1000 ISLANDS COMMITTEE TO UPDATE THEIR
ENDOWMENT POLICY TO MATCH THE LANGUAGE OF THE COMMUNITY
FOUNDATION**

WHEREAS, the assets of the 1000 Islands Endowment Fund (Endowment Fund) are certificates of deposit with interest rates that have averaged 1.7% over the past 6 years; and

WHEREAS, an update to the 1000 Islands Endowment Fund investment policy to align with the Community Foundation's Endowment Fund Investment Policy Statement will allow the assets of the Endowment Fund to be invested with and managed by the Community Foundation to maximize the earnings generated by the Endowment Fund thereby increasing the financial support to the 1000 Islands Environmental Center and eliminating the time that City staff spends on managing the Endowment Fund; and

WHEREAS, attached hereto as Exhibit A is the proposed updated 1000 Islands Environmental Center 3.002 Operational Policy – Endowment, Memorial & Sustainable Funds statement to align with the Community Foundation's Endowment Fund Investment Policy.

NOW THEREFORE, Be It Resolved, by the Common Council of the City of Kaukauna, Wisconsin that the 1000 Islands Committee update their endowment policy as presented in Exhibit A to align with the Community Foundation Investment Policy,

Introduced and adopted this _____ day of October, 2023.

APPROVED: _____
Anthony J. Penterman, Mayor

ATTEST: _____
Sally Kenney, Clerk

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