

**VILLAGE OF SPENCER
Resolution No. 2015 – 03**

**Approval of Disbursement of All Centennial Fund Monies
to the Spencer Historical Society**

WHEREAS, the Treasury of the Village of Spencer, has in its care and control, a savings account titled the Centennial Account; and

WHEREAS, in a recent audit, it was discovered that the funds were removed from this account by an unauthorized agent; and

WHEREAS, this account originated from funds that were collected and maintained in a personal account by Mr. Rue Burnett and upon the passing of Burnett, these funds were accepted into the Village Treasury; and

WHEREAS, these funds were originally designated to be used for historical purposes; and

WHEREAS, it has been recommended that the administrative duties, of this fund, are outside the scope of responsibility of the governing body; and

WHEREAS, the Village of Spencer wishes to remove itself from the care and control of the balance of the Centennial Fund;

NOW THEREFORE LET IT BE RESOLVED that the Board of Trustees of the Village of Spencer conditionally approves the retroactive dissolution of the Centennial Account, documented previous expenditures and the release of the remaining funds to the Spencer Historical Society;

THEREFORE LET IT FURTHER BE RESOLVED, that the conditions of this Resolution will be that the Spencer Historical Society shall produce, to the Village Board of Trustees, a copy of the current organizational by-laws and a current list of officers

Passed and adopted this _____ day of _____, 2015

Village President

Attest:

Village Clerk