AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

Agenda Item: Shady Island River Park Project Fund; CFGV

Action Requested: Board of County Commissioners' Signature

Parties to the Agreement: Community Foundation

Term Begins: **Term Ends:** **Grant Contract #:**

Summary:

Community Foundation Fund for Shady Island River Park Project
Signature for agreement to establish a designated fund

Fiscal Impact:

Submitted by: Rachel Sabbato **Submitter's Email Address:** rsabbato@gunnisoncounty.org

Finance Review: (●) Required ( ) Not Required

Comments:
No Concerns. ln

Reviewed by: GUNCOUNTY1\lNienhueser Discharge Date: 8/6/2019

County Attorney Review: (●) Required ( ) Not Required

Comments:
ok db 8/15/19

Reveiwed by: GUNCOUNTY1\dBaumgarten Discharge Date: 8/15/2019 Certificate of Insurance Required Yes ( ) No (●)

County Manager Review:

Comments:

Reveiwed by: GUNCOUNTY1\mbirnie Discharge Date: 8/15/2019

( ) Consent Agenda (●) Regular Agenda ( ) Worksession Time Allotted: 5

Agenda Date: 8/20/2019

Revised April 2015

Gunnison County Community
Development Department
Offices of Planning, Building and Environmental Health
221 N. Wisconsin St., Ste. D
Gunnison, CO 81230
Phone: (970) 641-0360 Fax: (970)641-8585

July 12, 2019

TO: **Board of County Commissioners**
Matthew Birnie, County Manager
David Baumgarten, County Attorney
Linda Nienhueser

FROM: **Rachel Sabbato**
Planner

SUBJECT: **Community Foundation Fund for Shady Island River Park Project**
Signature for agreement to establish a designated fund

Shady Island supporters have been inquiring about a possible donation campaign to help assist funding the Shady Island River Park project. I have been working with the Community Foundation and they have provided the attached agreement. Although this account will have a 3% fee to administer the fund it was agreed that public perception of an account through the Community Foundation may solicit more donors than having people write checks to Gunnison County. This document will need a signature from the BOCC Chair.

Attachments:
Agreement Establishing the Gunnison County Shady Island River Park Project Fund

AGREEMENT ESTABLISHING THE
Gunnison County Shady Island River Park Project Fund
A Designated Fund

THIS AGREEMENT is made on this July 16, 2019, by and between the Gunnison County ("Donor") and The Community Foundation of the Gunnison Valley ("Foundation" or "CFGV") to evidence the absolute transfer by the Donors of property to the Foundation for public charitable, scientific, literary, and/or educational purposes. The purpose of this transfer is to establish a designated fund to be administered in accordance with the provisions set forth below.

1. Name of Fund. The Fund established with the property transferred hereunder shall be known as Gunnison County Shady Island River Park Project Fund ("Fund").

2. Contributions. The Donors hereby irrevocably give, assign, and transfer to the Foundation the property described in EXHIBIT A attached hereto and made a part hereof. Said transfer is to create a non-permanent fund with opportunity for the Donors and/or other supporters to make further contributions to the established Fund at any time. The Foundation hereby accepts the property transferred and affirms that it will hold such and any additional property transferred to the Fund for the support of the Gunnison County Shady Island River Park Project Fund

3. Administration. The Foundation hereby affirms that it will administer this Fund in accordance with the terms and subject to the conditions set forth by this agreement as a designated fund. The guidelines and procedures for such funds are described in the Foundation's governing instruments, including its Articles of Incorporation, Policies, and Guidelines in effect, as amended from time to time. The Foundation will assess a 3% fee on all incoming donations to administer this Fund, according to its Policies.

4. Asset Management. Control over the investment or reinvestment of such property and the asset management of the Fund will be exercised exclusively by the Foundation.

5. Distributions and Purpose. Charitable distributions shall be made upon review and acceptance by the CFGV Board or their designee following receipt of a letter request from Linda Nienhueser or current Finance Director for Gunnison County. Cathie Pagano, Director of Community and Economic Development for Gunnison County shall be the project representative. All grants made by the Foundation from this Fund will acknowledge this Fund as their source. Donor shall use the distributed funds to pay expenses related to the design, engineering and construction of the project as described in Addendum B and proof of such payment shall be provided to the Foundation as described in the Foundation's Expenditure Responsibility Policy.

6. Variance Power In accordance with its power of variance, the Foundation Board of Directors bears responsibility for redirecting distributions from this Fund if, in the sole judgment of the Foundation, the Donors' stated intent becomes unnecessary, impractical, incapable of fulfillment, or inconsistent with the charitable needs of the local community. In all such cases, the Foundation Board of Directors will seek an alternative use consistent with the Donors' stated intent for use of this fund.

7. Fund not a Separate Trust. The assets of the Fund shall be the assets of the Foundation and not a separate trust. The Fund shall be organized and administered so that the Federal Income Tax status of the Foundation as a public charitable organization under Section 501(c)(3) of the Internal Revenue Code, as amended, will not be adversely affected. This Agreement will be interpreted in a manner consistent with the Federal Income Tax provisions and regulations that govern the operation of the Foundation, and it may be amended from time to time by the Foundation's Board to conform to such provisions and regulations.

8. Irrevocable Gift. The Donors understand and declare that this Agreement and the donations it represents are absolute and irrevocable and that, after the execution of this instrument, the Donors shall have no right, title, interest, or incidents of ownership in the property described in EXHIBIT A or any additional property transferred to this Fund. Further, the Donors shall have no unilateral right to alter, amend or terminate this agreement.

IN WITNESS WHEREOF this instrument has been executed by the Donors and on behalf of the Foundation on the day and year first above written.

_____ _____

Jonathan Houck, Chairperson, Gunnison County Commissioners Date
200 East Virginia
Gunnison, CO 81230
(970) 275-9625
jhouck@gunnisoncounty.org

Received for the Community Foundation of the Gunnison Valley:

_____ _____

Pamela G. Montgomery, Executive Director Date
P.O. Box 7057
Gunnison, CO 81230
970-641-8837
pam@cfgv.org

EXHIBIT A

Initial Donation

The initial donation to establish Gunnison County Shady Island Fund consists of real property, personal property, cash or other assets to be held by the Foundation in accordance with the provisions of the foregoing Agreement:

Check in the amount of $100.00.

Initial: _____Foundation

_____Donor

EXHIBIT B
PURPOSE

The Shady Island River Park will provide safe public access for community members, visitors, anglers and boaters with the construction of a formal boat launch area and access to the Gunnison River. Shady Island is a 10-acre parcel less than one mile north of the City of Gunnison. The Shady Island parcel is across Highway 135 from the Gunnison recreation path and is currently a vacant parcel. Shady Island River Park will allow ample parking for bicycles, cars, trucks, and boat trailers. The site will also include twenty camping sites, picnic shelters with restrooms, trail loop system, recreation path connection, fishing access, boat staging area, beach area and access for non-boaters, outdoor classroom and gathering areas, picnic tables, and boat queue area. The River Park project has focused on collaboration between multiple stakeholders to pool resources and engage community members.

Grants from this fund will assist in the design, engineering and construction of the Shady Island Project. The total capital improvement budget for this project is estimated at 1.2 million. With the use of this private donation fund, Gunnison County hopes to raise $200,000 toward the total cost.

The expected timeline for beginning the project is summer 2020. However, early construction could start as soon as fall 2019 for boat ramp engineering when river flows are low.

Gunnison County is applying for and receiving public grant awards that go directly to the County Shady Island account. This fund will be only for private donations and possible private Foundation grants.

Initial: _____Foundation

_____Donor