

RESOLUTION

Resolution Number: 2024-09

BUTLER COUNTY FINANCE AUTHORITY

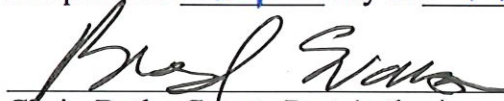
Hamilton Community Foundation Operational Account

WHEREAS, the Butler County Finance Authority (Finance Authority) has determined, by and through its Board of Directors, that it is in the best interest of the Finance Authority to establish an operational account at the Hamilton Community Foundation (HCF) and to engage HCF to provide fiscal agency services for the Finance Authority; then

THEREFORE, be it resolved, the Board of Directors of the Finance Authority hereby authorizes and directs Joshua A. Smith, as Chief Executive Officer of the Finance Authority (CEO), to establish an operational account at HCF and to engage HCF to provide fiscal agency services for the Finance Authority; and

THEREFORE, be it further resolved, the Board of Directors of the Finance Authority authorizes and directs the CEO to execute and deliver any such documents, instruments or agreements as may be necessary or reasonable in furtherance of the foregoing.

Adopted this 21 day of May, 2024.


Chair, Butler County Port Authority

Attest: Joshua A. Smith
Secretary

Motion to pass resolution Fox Second by Evans



TEMPORARY RESTRICTED AGENCY FUND AGREEMENT

THIS TEMPORARY RESTRICTED AGENCY FUND AGREEMENT (“Agreement”) is made this day of 6/4/2024, 20 , between THE HAMILTON COMMUNITY FOUNDATION, INC., an Ohio nonprofit corporation and community foundation (“Foundation”) and the Butler County Finance Authority (“Finance Authority”) to create a restricted fund (“Fund”) of the Foundation.

1. Introduction.

(a) The Foundation is a publicly supported community foundation exempt from federal income taxation pursuant to sections 501(c)(3) and 170(b)(1)(A)(vi) of the Internal Revenue Code and was established to receive and accept property to be administered exclusively for charitable purposes primarily in, and for the benefit of the people in, the City of Hamilton, Ohio and vicinity (“service area”).

(b) The Finance Authority, a body corporate and politic, in order to support the purposes for which it was created, desires to establish a Fund, to be owned by the Foundation and to be subject to the terms and conditions set forth in this Agreement.

2. Name of Fund.

The name of the Fund created hereby is the Butler County Finance Authority Agency Fund.

3. Contributions to the Fund.

(a) Initial Contribution. Upon signing this Agreement, the Finance Authority will

transfer and deliver to the Foundation the sum of \$500,000.00 to establish the Fund. The Fund is created and this contribution is made for the purposes and uses and upon the terms and conditions set forth in this Agreement.

(b) Subsequent Contributions. The Finance Authority or any other person or organization may make contributions to the Fund, which shall be administered according to the terms set forth herein.

4. Administrative Provisions.

The Fund shall be administered in strict compliance with the governing instruments of the Foundation including its Articles of Incorporation and Code of Regulations, as amended from time to time, and any resolutions and procedures from time to time in effect. All the provisions of such governing instruments of the Foundation and such resolutions and procedures are incorporated in this Agreement and by this reference made a part hereof.

It is intended that the Fund shall be a component part of the Foundation and not a separate trust, and that nothing in this Agreement shall affect the status of the Foundation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and as an organization which is not a private foundation within the meaning of Section 509(a) of the Code. This Agreement shall be interpreted to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued pursuant thereto. The Foundation is authorized to amend this Agreement to conform to the provisions of any applicable law or government regulation in order to carry out the purposes of this Fund. References herein to provisions of the Internal Revenue Code of 1986, as amended, shall be deemed references to the corresponding provisions of any future Internal Revenue Code.

5. Use of Fund.

The Chief Executive Officer of the Finance Authority, together with another member

of the Board of Directors of the Finance Authority, shall direct distributions from the Fund to or for the benefit of the Finance Authority. The Foundation shall make such distributions within fourteen (14) days of each request. In addition, the Finance Authority may, in its sole and absolute discretion, at any time direct the Foundation to distribute all of the Fund and all earnings thereon to an account in the name of the Finance Authority. Further, the Foundation may, at the discretion of the President of the Foundation, terminate this Agreement upon thirty (30) days written notice to the Finance Authority and distribute all of the Fund and all earnings thereon, to an account in the name of the Finance Authority.

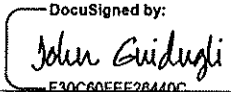
The Foundation agrees to fulfill the direction and purpose of Finance Authority designated herein, subject to the Administrative Provisions of Section 4 of this Agreement.

6. Investment of Fund.

The Finance Authority directs that this Fund be invested in a manner consistent with the Foundation's Investment Policy and consistent with the purposes set forth in this Agreement.

The Foundation and the Finance Authority have executed this Agreement as of the day of year first written.

THE HAMILTON COMMUNITY FOUNDATION, INC.

By:  _____
John Guidugli, President/CEO

BUTLER COUNTY FINANCE AUTHORITY

By:  _____
Joshua A. Smith, Chief Executive Officer