

CLEVELAND PUBLIC LIBRARY

Finance Committee

January 17, 2023

RESOLUTION TO ACCEPT GIFT FROM EHH FOUNDATION

WHEREAS, On December 27, 2022, the Cleveland Public Library received a check from KeyBank National Association Trust Division in the amount of \$39,000 from the EHH Foundation, who wishes to remain anonymous, as an unrestricted gift; and

WHEREAS, On March 13, 2012, this Board adopted a Resolution that directs the Fiscal Officer to present unrestricted donations of \$25,000 or more to the Board of Trustees for further direction in depositing the funds; and

WHEREAS, The Library Administration recommends that the gift be deposited into the Founders Fund (203) under project code 29801 to be used for the Cleveland READS challenge to read 1,000,000 minutes in 2023 as a city. The Fiscal Officer, therefore, recommends that this distribution be placed into the Founders Fund; now therefore be it

RESOLVED, That the Cleveland Public Library Board of Trustees, pursuant to the authority set forth in R.C. § 3375.40(K), hereby accepts a gift from the EHH Foundation, through KeyBank National Association Trust Division, in the amount of \$39,000 for deposit into the Founders Fund Account No. 203046-46100-29801 (Restricted Gifts) to be used for the Cleveland READS challenge; and be it further

RESOLVED, That the Executive Director, CEO, or his designee, is authorized to enter into and execute any documents, agreements, and instruments as may be necessary or appropriate to receive and expend the gift, including those in excess of \$25,000.00, to effectuate the terms and conditions of the Gift and this Resolution, which agreements and instruments shall be subject to the approval of the Library's Director of Legal Affairs; and be it further

RESOLVED, That the Board of Trustees of the Cleveland Public Library expresses its heartfelt gratitude for this extraordinary gift to the Library from the EHH Foundation, through KeyBank National Association Trust Division.