

CLEVELAND PUBLIC LIBRARY

Finance Committee

January 19, 2016

RESOLUTION TO ACCEPT GIFT FROM THE JULIUS W. ZAJAC TRUST

WHEREAS, Julius W. Zajac was born to Polish immigrant parents and raised in Tremont during the Great Depression in a close-knit family of little means but one that placed great value on education; and

WHEREAS, Mr. Zajac worked his way through school, graduated with a mechanical engineering degree from Rensselaer Polytechnic Institute, and used his education and talents to start three companies with his brother, including one that merged into another and eventually became part of Parker Hannifin Corporation; and

WHEREAS, Throughout his long, successful career in industry, Mr. Zajac never forgot his modest beginnings in Tremont and worked with his brother Theodore to build companies that would provide hundreds of people with meaningful employment in manufacturing; and

WHEREAS, On January 7, 2016, the Cleveland Public Library received notice from McDonald Hopkins law firm including a check in the amount of \$241,238 from the Julius W. Zajac 2nd Restatement of Trust, representing the entire amount of the bequest to the Cleveland Public Library; and

WHEREAS, These funds are to be earmarked in equal parts to the Main Library downtown and the Jefferson Branch in the neighborhood where Julius Zajac was raised; 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 Julius W. Zajac 2nd Restatement of Trust in the amount of \$241,238 to be earmarked in equal parts to the Main Library and the Jefferson Branch; with \$120,619 for deposit into the Founders Fund Account No. 203046-46100-15901 (Main Library), to be used for expenditures in connection with the Main Library and \$120,619 for deposit into the Founders Fund Account No. 203046-46100-11754 (Jefferson Branch), to be used for expenditures in connection with the Jefferson Branch; and be it further

EXHIBIT 2

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 Chief Legal Officer; and be it further

RESOLVED, That the Board of Trustees of the Cleveland Public Library expresses its heartfelt gratitude for the generous gift from this remarkable man, and that a copy of this resolution be sent to the family of Julius W. Zajac, as an expression of sympathy and appreciation from this Board.