

Resolution offered by Mayor Spinello and seconded by Councilwoman Panzenbeck

RESOLUTION TO AUTHORIZE THE CITY CONTROLLER TO SET UP A SPECIAL ACCOUNT FOR 350/100 YEAR CELEBRATION OF THE CITY OF GLEN COVE

The City Council of Glen Cove, duly convened in regular session, does hereby resolve as follows:

WHEREAS, The City of the Glen Cove is planning its 350/100 year anniversary celebration as a City in the County of Nassau, State of New York;

WHEREAS, the City expects to receive financial contributions in the form of donations from the public at large; and

WHEREAS, the Controller of the City of Glen Cove needs to segregate said funds in a Trust and Agency account for the purposing of fundraising and making payments to vendors who provide services therein; and

WHEREAS, Controller needs to open a PayPal account to receive on line contributions from the public herein; and

WHEREAS, the City of Glen Cove needs to transfer \$20,000 from the contingency to the special account for initial operating expenses. The initial operating transfer will be reimbursed with fundraising funds to the contingency account; and

WHEREAS, Controller will close the PayPal and Bank Account no later than January 31, 2019;

NOW, THEREFORE BE IT HEREBY RESOLVED, that the City Council of Glen Cove does hereby authorize the Controller of the City of Glen Cove to: 1) create and open a special trust and agency account for the purpose of receiving donations and making payments to vendors herein; 2) issue checks from the special account created therein to compensate vendors; 3) create and establish a PayPal account to receive on line donations; 4) transfer the sum of \$20,000.00 from the contingency account to the special account; initial operating transfer will be reimbursed with fundraising funds; 5) All accounts will be closed when event concludes; 6) assign a staff member to reconcile the receipt of funds and payment of expenses necessary to perform the administrative duties required to effectuate this resolution therein.