

**TOWNSHIP OF VEVAY
INGHAM COUNTY, MICHIGAN
RESOLUTION FOR COMMITTED FUND BALANCE
RESOLUTION #16-09**

At a regular meeting of the Township Board of Trustees of the Township of Vevay, Ingham County, Michigan, held in the Township Hall, 780 Eden Road, Mason, Michigan 48854 on the 12th day of September, 2016.

PRESENT: Supervisor Jesse Ramey, Clerk JoAnne Kean, Treasurer Shaun Sherwood,
Trustees Douglas Shaw and Bruce Walker

ABSENT: None

The following Preamble and Resolution were offered by Ramey and supported by Walker.

WHEREAS, the Government Standards Accounting Board (GASB) has issued Statement No. 54 establishing a hierarchy clarifying the constraints that govern how a government entity can use amounts reported as fund balance; and

WHEREAS, the Board of Trustees is the highest level of decision-making authority, and has the authority to commit, assign, or evaluate existing fund balance classifications and identify the intended uses of committed or assigned funds; and

WHEREAS, the Board of Trustees has a committed fund known as the Hawley Cemetery CDs ("committed fund") previously considered an "endowment" and restricted fund; and

WHEREAS, the Board of Trustees' through its officials and legal counsel have researched Hawley Cemetery documents, the committed fund and its establishment, and determined that said committed fund is not an "Endowment fund" subject to the Uniform Prudent Management of Institutional Funds Act, PA 87 of 2009; and no "gift instrument" transferred the Hawley Cemetery or any of its assets to the Township; and

WHEREAS, the committed fund balance classification reflects amounts subject to internal constraints self-imposed by the Board of Trustees; and

WHEREAS, once the committed fund balance constraints are imposed, it requires the constraint to be removed by the Board of Trustees prior to redirecting the funds for other purposes; and

WHEREAS, THE Board of Trustees has determined it will commit \$30,859.60 or the balance of committed funds balance known as Hawley Cemetery CDs to the Cemetery Fund; and

WHEREAS, the Board of Trustees has determined it will use the committed Cemetery Fund for the preservation, maintenance, repair, and purchase of equipment for said preservation, maintenance, repair, and to make capital improvements, and as otherwise necessary to maintain and improve Hawley Cemetery.

NOW, THEREFORE, be it resolved, that the Board of Trustees of Vevay Township, in accordance with the provisions of GASB 54 hereby commits, Cemetery Fund balance for the preservation, maintenance, repair, and purchase of equipment for said preservation, maintenance, repair, and to make capital improvements, and as otherwise necessary to maintain and improve Hawley Cemetery; and said Cemetery Fund cannot be used for any purpose other than directed above, unless the Board of Trustees adopts another resolution to remove or change the constraint.

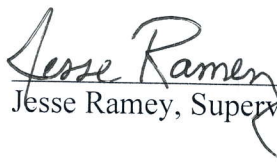
NOW, THEREFORE, BE IT RESOLVED that Resolution 16-09 is hereby adopted effective September 12, 2016.

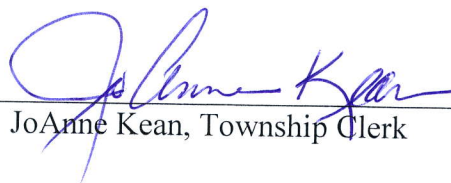
Roll Call Vote

Ayes: Kean, Walker, Shaw, Sherwood & Ramey
Nays: None

THE SUPERVISOR DECLARED THE MOTION CARRIED AND THE RESOLUTION DULY ADOPTED ON THE 12TH DAY OF SEPTEMBER, 2016.

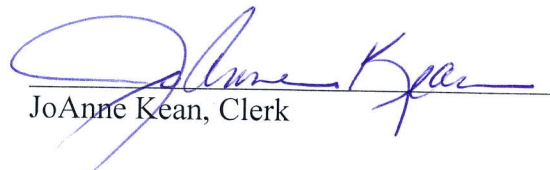
TOWNSHIP OF VEVAY


Jesse Ramey, Supervisor


JoAnne Kean, Township Clerk

I, JoAnne Kean, Clerk of the Township of Vevay, County of Ingham, and State of Michigan, hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Township Board of Trustees at a regular meeting held on the 12th day of September, 2016. Public notice of said meeting was given pursuant to and in compliance with the Open Meetings Act, Act No. 267 of the Public Acts of Michigan 1976, including in the case of a special or rescheduled meeting, notice by posting at least eighteen (18) hours prior to the time set for said meeting.

Date: 9-13-2016


JoAnne Kean, Clerk