

RESOLUTION NO. \_\_\_\_\_ - 2025

A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE A NON-ENDOWED DESIGNATED FUND AGREEMENT WITH BLUEGRASS COMMUNITY FOUNDATION (BGCF) FOR THE CREATION AND OPERATION OF AN EXPENDITURE FUND, KNOWN AS THE KELLEY'S LANDING FUND, TO SUPPORT THE DEVELOPMENT OF THE PARKS AND RECREATION'S KELLEY'S LANDING PROPERTY, THE EXECUTION OF WHICH DOES NOT REQUIRE AN EXPENDITURE OF FUNDS ON BEHALF OF THE URBAN COUNTY GOVERNMENT.

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BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, authorized and directed to execute a Non-Endowed Designated Fund Agreement with Bluegrass Community Foundation (BGCF), which outlines the terms, conditions, and responsibilities of the Urban County Government and BGCF to support the development of Parks and Recreation's Kelley's Landing property via an expenditure fund, known as the Kelley's Landing Fund. The execution of the Agreement, attached hereto and incorporated herein by reference hereto, does not obligate the Urban County Government to the expenditure of funds. The Kelley's Landing Fund will be in operation for up to three years after the date the Agreement is signed.

Section 2 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

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MAYOR

ATTEST:

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CLERK OF URBAN COUNTY COUNCIL

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