A RESOLUTION APPROVING THE DISTRIBUTION OF FUNDS FROM THE CITY OF FORT WAYNE COMMUNITY LEGACY FUND.

Whereas, the City of Fort Wayne has created the City of Fort Wayne Community Legacy Fund to invest in projects that will have a collective impact that leads to transformational change within the community, and;

Whereas, the City of Fort Wayne through the Legacy process has received unprecedented public input from across the community and has worked with citizens, business leaders and elected officials to develop implementation priorities, and;

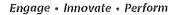
Whereas, the City of Fort Wayne seeks to advance transformational projects for our community with a focus on economic development, downtown and riverfront development, and youth development/prep sports, and;

Whereas, each Legacy project provides our community with an opportunity to make our City stronger and better positioned for growth, and;

Whereas, by working together, we will leave a lasting Legacy for future generations;

NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

1	SECTION 1. The City of Fort Wayne Common Council hereby
2	authorizes the Board of Trustees of the City of Fort Wayne Community
3	Legacy Fund to distribute funds to the following projects:
4	
5	Higher Education Scholarship Fund – \$3 million Funds will be set aside in the City of Fort Wayne Community Legacy Fund
6	and the annual distribution will be based on investment performance of the
7	fund.
8	
9	Educational Services Fund - \$2 million
10	Funds will be set aside in the City of Fort Wayne Community Legacy Fund
11	and the annual distribution will be based on investment performance of the fund.
12	Turia.
13	SECTION 2. This Resolution shall be in full force and effect from and
14	after its passage and any and all necessary approval by the Mayor.
15	
16	Council Member
17	
18	
19	APPROVED AS TO FORM AND LEGALITY
20	
21	0111
22	Carol Helton, City Attorney
23	
24	
25	
26	
27	
28	





Thomas C. Henry, Mayor

City of Fort Wayne Community Development 200 East Berry Street, Suite 320 Fort Wayne IN 46802 260.427.1127

www.cityoffortwayne.org

Memo

To: Common Council Members

From: John Urbahns, Director, Community Development

Date: October 18, 2013

Re: The City of Fort Wayne Community Legacy Fund

In November of 2012, we presented a number of proposed Legacy projects to Council. Included in this week's Council packet is a resolution to appropriate funds to a proposed Higher Education Scholarship Fund and Educational Services Fund. The funds would continue to be held in the City of Fort Wayne Community Legacy Fund and an annual distribution would be determined by the investment performance of the fund. Only funds from the investment earnings are proposed to be spent from these funds. The City of Fort Wayne has proposed to operate the Higher Education Scholarship Fund through the Questa Foundation which currently operates several scholarship funds across Northeast Indiana and brings unique talents to operate the program. The Education Services Fund would be administered internally by Community Development staff and would be awarded to programs through an annual RFP process. Job readiness, skill development and advancing the education attainment of the community are keys to our economic success. Through these programs and collaborations we can continue to make ongoing improvement in these sectors. I will be joined by Marc Levy from the Questa Foundation when Council holds discussion on this resolution.

As always, thank you for your consideration and if you have any questions please contact me at 427-2151.