

**RESOLUTION ESTABLISHING AN EDUCATION FOUNDATION FUND,
CREATING A TRUST FOR THE INVESTMENT OF MONEY IN THAT FUND, AND
AUTHORIZING THE TRANSFER OF FUNDS TO THE TRUST
PURSUANT TO APPROVED CONTRACT
(O.R.C. §§ 3315.40, 3315.41, and 5705.16)**

The Board of Education of the Celina City School District, Mercer County, Ohio, met in regular session on the 15th day of October, 2018, at the offices of said Board, with the following members present:

The Treasurer advised the Board that the notice requirements of O.R.C. §121.22 and the implementing rules adopted by the Board pursuant thereto were complied with for the meeting.

_____ moved the adoption of the following Resolution:

WHEREAS, on June 18, 2018, the Board passed a “Resolution of Necessity for Transfer of Funds (O.R.C. §5705.16)” (“Resolution of Necessity”) outlining the necessity of transferring the unexpended balance of the I.W. Pogue Scholarship Fund (007-9161) to the Education Foundation Fund (029-9100), in accordance with O.R.C. §5705.16, so as to permit the Board to continue using such funds for scholarship purposes; and

WHEREAS, the Resolution of Necessity directed the Treasurer to petition the Ohio Tax Commissioner on the Board’s behalf for approval of the transfer of the unexpended balance of the I.W. Pogue Scholarship Fund to the Education Foundation Fund in accordance with the statute; and,

WHEREAS, on July 31, 2018, the Ohio Tax Commissioner issued its Final Determination approving the fund transfer request made by the Treasurer as directed by the Resolution of Necessity; and

WHEREAS, on October 15, 2018, the Board and the Mercer County Civic Foundation entered into a written agreement establishing and governing an O.R.C. §3315.41 trust for the I.W. Pogue Scholarship funds (“Agreement”), and

WHEREAS, the Board believes the terms and conditions of the Agreement comply with the requirements of O.R.C. §§ 3315.40 and 3315.41, and that they are in the best interest of the District and the continued growth and use of the I.W. Pogue Scholarship Fund.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Celina City School District, Mercer County, Ohio, that:

Section 1: The Board hereby directs the Treasurer to transfer the unexpended balance of the I.W. Pogue Scholarship Fund (007-9161) to the Education Foundation Fund (029-9100) in accordance with O.R.C. §5705.16, so as to permit the Board to continue using such funds for scholarship purposes.

Section 2: The Board hereby accepts the O.R.C. §3315.41 trust created by the Agreement under O.R.C. §3315.41 for the investment of the I.W. Pogue Scholarship Fund balance.

Section 3: The Board hereby directs the Treasurer to pay to the trustee, the Mercer County Civic Foundation, the initial trust principal contemplated by the Agreement from the Education Foundation Fund.

Section 4: It is found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action were in meetings open to the public or otherwise in compliance with all legal requirements.

_____ seconded the motion, and upon roll call, the vote resulted as follows:

I hereby certify that the foregoing is a true, correct, and accurate excerpt from the minutes of the regular meeting of the Board of Education of the Celina City School District held on the 15th day of October, 2018, showing the adoption of the Resolution set forth above.

President, Board of Education

Attest:

Treasurer