

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FULLERTON, CALIFORNIA, ACCEPTING DONATIONS FOR THE FULLERTON LIBRARY AND AUTHORIZING THE CITY MANAGER AND/OR ADMINISTRATIVE SERVICES DIRECTOR TO DEPOSIT AND APPLY DONATED FUNDS AS DESIGNATED

WHEREAS, Christian A. Gerola established an Independent Retirement Account ("IRA") administered by Wells Fargo Advisors Financial Network.

WHEREAS, pursuant to the terms of the IRA, the IRA designates the Fullerton Library, located in and owned by the City of Fullerton, as beneficiary in the amount of \$15,071.76.

WHEREAS, the Trustee has notified the City of Fullerton that Mr. Gerola has died and the Trustee is distributing the corpus of the IRA.

WHEREAS, the City of Fullerton wishes to accept, with gratitude, the distribution from the IRA as the owner and operator of the Fullerton Library.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF FULLERTON RESOLVES AS FOLLOWS:

1. As a municipal corporation and a general law city, the City of Fullerton has authorization to accept donations and gifts of the type specified in the IRA. This City Council has authorization to accept such donations and gifts on behalf of the City.
2. City Council hereby accepts the distribution from the IRA as a gift to the City for the Library pursuant to the terms of the IRA.
3. City Council authorizes the City Clerk to execute such certification of the adoption of this Resolution that the Trustee deems necessary to verify the City's acceptance of the distribution from the IRA.
4. City Council authorizes the City Manager and the Administrative Services to execute all documents and further certifications required in connection with the distribution from the IRA and to take such necessary steps to deposit the distribution in such dedicated fund or funds as necessary to carry out the purpose of the distribution as set forth in the IRA, and further, to appropriate and expend such funds, with approval of the City Council as required by law, to carry out the purpose of the original donor, Christian A Gerola.
5. Further Action. City Council authorizes and directs the Director of Administrative Services to take all actions necessary or advisable to give effect to the transactions contemplated by this Resolution.

6. Effectiveness. This Resolution shall take effect from and after its adoption.

ADOPTED BY THE FULLERTON CITY COUNCIL ON JANUARY 18, 2022.

Fred Jung
Mayor

ATTEST:

Lucinda Williams, MMC
City Clerk

Date: _____