

**MILLCREEK COMMUNITY FOUNDATION
RESOLUTION NO. 24-03**

**A RESOLUTION OF THE MILLCREEK COMMUNITY FOUNDATION AMENDING
THE MILLCREEK COMMUNITY FOUNDATION ANNUAL BUDGET FOR THE
FISCAL YEAR BEGINNING JULY 1, 2023 AND
ENDING JUNE 30, 2024**

WHEREAS, the Millcreek Community Foundation (*“Foundation”*) met in regular session on June 24, 2024, to consider, among other things, amending the Millcreek Community Foundation annual budget for the fiscal year beginning July 1, 2023, and ending June 30, 2024; and

WHEREAS, the Foundation has adhered to appropriate public hearing requirements as required by law.

NOW, THEREFORE, BE IT RESOLVED that the Millcreek Community Foundation amends the annual budget for fiscal year beginning July 1, 2023, and ending June 30, 2024.

This Resolution, assigned No. 24-03, shall take effect immediately upon passage and acceptance as provided herein.

PASSED AND APPROVED this 24th day of June, 2024.

**MILLCREEK COMMUNITY
FOUNDATION**

By: _____
Jeff Silvestrini, President

ATTEST:

Elyse Sullivan, Secretary

Roll Call Vote:

Silvestrini	Yes	No
Catten	Yes	No
DeSirant	Yes	No
Jackson	Yes	No
Uipi	Yes	No

Acct Number	Acct Description	Original Budget	Current Budget	Projected Amount	Budget Amendment	Final Budget	Comments / Budget Notes
Fund 250 - Millcreek Community Foundation - Special Revenue Fund							
<u>Revenue</u>							
General Revenues							
New Account	Contribution from VO 501c3		30,000			30,000	
Promise Program							
New Account	Sponsorships / Donations - Promise		10,000			10,000	
New Account	Non-Cash Donations - Promise		-				
New Account	Grants - Promise Programs		5,000			5,000	
Venture Out Programs							
New Account	Sponsorships/ Donations - Venture Out		-				
New Account	Grants - Venture Out		100,000			100,000	
New Account	Non-Cash Donations - Venture Out		10,000			10,000	
Other Charitable Programs							
New Account	Grants - Arts		5,000			5,000	
New Account	Sponsorships/ Donations - Monuments		5,000			5,000	
New Account	Sponsorships/ Donations - Recreation		-				
Other Financing Sources							
	Budgetary Use of Fund Balance				7,989	7,989	FY2023 fund balance
	Total Amendments - Revenue	-	165,000	-	7,989	172,989	
<u>Expenditures</u>							
New Account	Promise Programs		15,000		(15,000)	-	
New Account	Monuments		5,000		(5,000)	-	
New Account	Arts Programs		5,000		(5,000)	-	
New Account	Venture Out Programs - hard costs		100,000		(100,000)	-	
New Account	Recreation Programs		10,000		(10,000)	-	
New Account	Contribution to Millcreek for operating costs of VO and other programs		30,000		142,989	172,989	
	Total Amendments - Revenue	-	165,000	-	7,989	172,989	

**MILLCREEK COMMUNITY FOUNDATION
RESOLUTION NO. 24-04**

**A RESOLUTION OF THE MILLCREEK COMMUNITY FOUNDATION ADOPTING
THE MILLCREEK COMMUNITY FOUNDATION ANNUAL BUDGET FOR THE
FISCAL YEAR BEGINNING JULY 1, 2024 AND
ENDING JUNE 30, 2025**

WHEREAS, the Millcreek Community Foundation (*“Foundation”*) met in regular session on June 24, 2024, to consider, among other things, adopting the Millcreek Community Foundation annual budget for the fiscal year beginning July 1, 2024, and ending June 30, 2025; and

WHEREAS, the Foundation has adhered to appropriate public hearing requirements as required by law.

NOW, THEREFORE, BE IT RESOLVED that the Millcreek Community Foundation adopts the annual budget for fiscal year beginning July 1, 2024, and ending June 30, 2025.

This Resolution, assigned No. 24-04, shall take effect immediately upon passage and acceptance as provided herein.

PASSED AND APPROVED this 24th day of June, 2024.

**MILLCREEK COMMUNITY
FOUNDATION**

By: _____
Jeff Silvestrini, President

ATTEST:

Elyse Sullivan, Secretary

Roll Call Vote:

Silvestrini	Yes	No
Catten	Yes	No
DeSirant	Yes	No
Jackson	Yes	No
Uipi	Yes	No

Millcreek Community Foundation Budget

Fund 250 - Millcreek Community Foundation - Special Revenue Fund

Fund 250 - Millcreek Community Foundation - Special Revenue Fund									
Account #		Account Description		2022-2023 Actual	2023-2024 Projected	2024-25 Tentative	Proposed Changes to Tentative Bdgt 05-20-2024	Council Budget in Progress	FY2025 Budget Comments
Revenue									
General Revenues									Millcreek Community Foundation was established as a fundraising vehicle - all solicited sponsorships and donations will be received in the Community Foundation Fund; All fundraising proceeds will be transferred to the General Fund either 1) after the event was held; 2) on a routine basis determined by the timing of the events sponsored (one-time or ongoing for a season e.g., VO! events and activities). Sponsorships are also being sought for other Community Life Events e.g., Doxy Derby and Magic Ice Show
New Account	Contribution from VO 501c3				30,000				
Promise Program									
New Account	Sponsorships / Donations - Promise				10,000	10,000		10,000	
New Account	Non-Cash Donations - Promise								
New Account	Grants - Promise Programs				5,000	5,000		5,000	
Venture Out Programs									
New Account	Sponsorships/Donations - Venture Out								
New Account	Grants - Venture Out				100,000	100,000		100,000	
New Account	Non-Cash Donations - Venture Out				10,000	10,000		10,000	
Other Community Life Events									
New Account	Sponsorships/ Donations - Events								
New Account	Grants - Events								
New Account	Non-Cash Donations - Events								
Other Charitable Programs									
New Account	Grants - Arts				5,000	5,000		5,000	
New Account	Sponsorships/ Donations - Monuments			26,598	5,000	5,000		5,000	
New Account	Sponsorships/ Donations - Recreation								
Miscellaneous Revenue									
250-3600-3601	Interest Income								
250-3600-3610	Sundry Revenue								
Interfund Transfers / Budgetary Use of Fund Balance									
250-3900-3910	Transfer from Other Funds								
250-3900-3915	Transfer from Gen Fund - Non-cash / in-kind donations					10,000	(10,000)		
250-3900-3920	Budgetary Use of Fund Balance								
Total Revenues				26,598	165,000	145,000	(10,000)	135,000	
Expenditures									
New Account	Promise Program					15,000	(15,000)		
New Account	City Monuments			18,609		5,000	(5,000)		
New Account	Arts Programs					5,000	(5,000)		
New Account	Venture Out Programs					100,000	(100,000)		
New Account	Venture Out Sponsorship Fulfillment Exp								
New Account	Venture Out Sponsorship Fulfillment								
New Account	Exp - Non-cash								
New Account	Recreation Programs					10,000	(10,000)		
New Account	Transfer to Millcreek Gen Fund				172,989		135,000	135,000	
Total Expenditures				18,609	172,989	135,000	-	135,000	
Fund Balance									
	Budgetary Addition to (Use of) Fund Bal			7,989	(7,989)	10,000	(10,000)	-	
	Beginning Fund Balance				7,989	-	10,000	-	
	Ending Fund Balance			7,989	-	10,000	-	-	



**Minutes of the
Millcreek Community Foundation
June 10, 2024
7:00 p.m.
Special Meeting**

The Millcreek Community Foundation, a nonprofit corporation, met in a special public meeting on June 10, 2024, at Millcreek City Hall, located at 1330 E. Chambers Avenue, Millcreek, UT 84106.

PRESENT:

Directors

Jeff Silvestrini, Chair
Silvia Catten
Thom DeSirant
Cheri Jackson
Bev Uipi (excused)

City Staff

Francis Lilly, Assistant City Manager
Elyse Sullivan, City Recorder
Lisa Dudley, HR-Finance Director
(electronic)
Kurt Hansen, Facilities Director

SPECIAL MEETING – 7:00 p.m.

TIME COMMENCED – 9:12 p.m.

1. Public Hearing to Consider the Fiscal Year 2024-25 Millcreek Community Foundation Tentative Budget

Lisa Dudley said the changes that had been made had been explained [in the June 10, 2024 city council meeting]. Chair Silvestrini said this budget was more transparent.

Board Member Jackson moved to open the public hearing. Board Member DeSirant seconded. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

There were no comments.

Board Member DeSirant moved to close the public hearing. Board Member Catten seconded. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

2. Approval of May 13, 2024 Special Meeting Minutes

Board Member DeSirant moved to approve the May 13, 2024 special meeting minutes of the Millcreek Community Foundation. Board Member Catten seconded. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

ADJOURNED: Board Member DeSirant moved to adjourn the meeting at 9:14 p.m. Board Member Catten seconded. Chair Silvestrini called for the vote. Board Member Catten voted yes, Board Member DeSirant voted yes, Board Member Jackson voted yes, and Chair Silvestrini voted yes. The motion passed unanimously.

APPROVED: _____ **Date**
Jeff Silvestrini, Chair

Attest: _____
Elyse Sullivan, Secretary