



# MOUNTAINS RECREATION & CONSERVATION AUTHORITY

Los Angeles River Center and Gardens  
570 West Avenue 26, Suite 100  
Los Angeles, California 90065  
Phone (323) 221-9944 Fax (323) 221-9933

## MEMORANDUM

TO: The Governing Board

FROM:  Joseph T. Edmiston, FAICP, ASLA (Hon.), Executive Officer

DATE: June 1, 2011

SUBJECT: **Agenda Item VI: Consideration of resolution authorizing entering into an agreement for potential receipt of funds from the Richard G. and Virginia L. Martin Charitable Remainder Unitrust Account.**

Staff Recommendation: That the Governing Board adopt the attached resolution authorizing receipt of funds that may be disbursed from the Martin Charitable Remainder Unitrust, including entering into a "Receipt and Refunding Agreement" with the trustee Northern Trust.

Background: Please see the attached letter from the Northern Trust on behalf of the Martin Charitable Remainder Unitrust. The Martin Trust is set up to distribute 10% of the Trust each of ten agencies and nonprofits, including the Mountains Recreation and Conservation Authority. A signed "Receipt and Refunding Agreement" is one of the documents requested by the Trust.