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 Trust. 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.