

**TOWNSHIP OF VEVAY
INGHAM COUNTY, MICHIGAN
RESOLUTION FOR COMMITTED FUND BALANCE FOR
FISCAL YEAR ENDING 3/31/24
RESOLUTION #24-08**

At a regular meeting of the Township Board of Trustees of the Township of Vevay, Ingham County, Michigan, held in the Township Hall, 780 Eden Road, Mason, Michigan 48854 on the 12th day of June 2024.

PRESENT: Supervisor Lazet, Clerk Kean, Treasurer Lewis, Trustee Lacasse, and
Trustee McNeilly

ABSENT: None

The following Preamble and Resolution were offered by Kean and supported by Lacasse.

WHEREAS, the Governmental Accounting Standards Board (GASB) has issued Statement No. 54 establishing a hierarchy clarifying the constraints that govern how a government entity can use amounts reported as fund balance; and

WHEREAS, the Board of Trustees is the highest level of decision-making authority, and has the authority to commit, assign, or evaluate existing fund balance classifications and identify the intended uses of committed or assigned funds; and

WHEREAS, the Board of Trustees has a committed fund known as the Hawley Cemetery Fund, previously considered an “endowment” and restricted fund; and

WHEREAS, the Board of Trustees through its officials and legal counsel have researched Hawley Cemetery documents, the committed fund and its establishment, and determined that said committed fund is not an “Endowment fund” subject to the Uniform Prudent Management of Institutional Funds Act, PA 87 of 2009; and no “gift instrument” transferred the Hawley Cemetery or any of its assets to the Township; and

WHEREAS, the committed fund balance classification reflects amounts subject to internal constraints self-imposed by the Board of Trustees; and

WHEREAS, once the committed fund balance constraints are imposed, it requires the constraints to be removed by the Board of Trustees prior to redirecting the funds for other purposes; and

WHEREAS, the Board of Trustees has determined it will commit \$25,603.94 or the balance of committed funds known as Hawley Cemetery Fund (211) (Investments and Savings) to the Hawley Cemetery Fund; and

WHEREAS, the Board of Trustees has determined it will use the committed Cemetery Fund for the preservation, special maintenance, repair, and purchase of equipment for said preservation, special maintenance, repair, and to make capital improvements, and as otherwise necessary to maintain and improve Hawley Cemetery.

NOW, THEREFORE, be it resolved, that the Board of Trustees of Vevay Township, in accordance with the provisions of GASB 54 hereby commits, Cemetery Fund balance for the preservation, special maintenance, repair, and purchase of equipment for said preservation, special maintenance, repair, and to make capital improvements, and as otherwise necessary to maintain and improve Hawley Cemetery; and said Cemetery Fund cannot be used for any purpose other than directed above, unless the Board of Trustees adopts another resolution to remove or change the constraint.

NOW, THEREFORE, BE IT RESOLVED that Resolution #24-08 is hereby adopted effective June 12, 2024.

Upon roll call vote, the following voted:

Ayes: Kean, McNeilly, Lacasse, Lewis, & Lazet

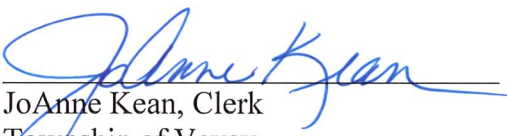
Nays: None

Absent: None

The Supervisor declared the Resolution adopted.



John Lazet, Supervisor
Township of Vevay

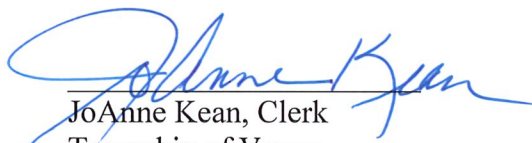


JoAnne Kean, Clerk
Township of Vevay

STATE OF MICHIGAN }
 }ss
COUNTY OF INGHAM }

CERTIFICATE

I hereby certify that the foregoing constitutes a true and complete copy of a Resolution adopted at a regular meeting of the Vevay Township Board held at the Township Hall on Wednesday, June 12, 2024 that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being 1976 PA 267; that a quorum of the Board was present and voted in favor of said Resolution; and that minutes of said meeting were kept and will be or have been made available as required by said Open Meetings Act.



JoAnne Kean, Clerk
Township of Vevay