



MEMORANDUM

Council Agenda
Item No. IX. AJ
1/16/2024

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Resolution approving Distribution Agreement with the Oklahoma City Community Foundation to distribute annual funds from a permanent endowment for the benefit of the Will Rogers Gardens Arboretum, 3400 NW 36th Street; authorizing execution of necessary documents; and directing staff to establish a dedicated account to receive annual fund distributions. Ward 2.

Location:

The Will Rogers Gardens Arboretum, 3400 NW 36th Street

Background:

The Oklahoma City Community Foundation ("OCCF") established a permanent endowment ("Fund") to benefit the Will Rogers Gardens Arboretum ("Arboretum"). Under the Agreement, the City will use the Fund's annual distributions for projects to support operation or enhancement of the Arboretum.

The initial fund distribution will be \$66,742. Subsequent funding amounts are estimated at \$10,000 annually. The Fund will be managed according to OCCF charitable endowment program policies. The resolution authorizes the mayor to sign the Agreement. It also directs staff, as necessary, to create a dedicated account to receive annual fund distributions.

Review:

Parks and Recreation

Recommendation: Resolution be adopted.