AGENDA ITEM NO. 5.a

STAFF AGENDA REVIEW WORKSHOP AGENDA ITEM REPORT

DATE: May 27, 2025

SUBMITTED BY: Kimberly Dillon

ITEM TYPE: Resolution

TEMP. RESOLUTION NUMBER: TR14268

AGENDA SECTION: **Regular Agenda:**

TITLE: TR14268 - A Resolution of the City Commission of the City of Tamarac, Florida, authorizing the establishment of the City of Tamarac Community Impact Fund at the Community Foundation of Broward; Authorizing the appropriate City Officials to enter into a fund agreement with the Community Foundation Of Broward, attached hereto as Exhibit "A", with an initial contribution of Fifty Thousand ($50,000) Dollars from the City of Tamarac, to be budgeted and paid over a two year period; providing for conflicts; providing for severability; and providing for an effective date.

RECOMMENDATION: Staff recommends that the City Commission considers the attached resolution and agreement, establishing the City of Tamarac Community Impact Fund at the Community Foundation of Broward. The fund will support civic engagement and community enhancement programs in perpetuity. The Resolution also authorizes the City Manager or designee to execute the Fund Agreement and any related documents, with an initial contribution of $50,000 from the City to be budgeted and paid over a two-year period.

BACKGROUND: The City of Tamarac, founded in 1963, is experiencing a Renaissance marked by civic innovation and growth. As part of its ongoing commitment to expanding community enrichment, an opportunity was identified to enhance Community Impact programs through the creation of an endowed charitable fund.

The Community Foundation of Broward (CFB) is a highly regarded philanthropic organization with over 40 years of experience supporting meaningful local initiatives. According to CFP, partnering with their agency allows the City to leverage their expertise and infrastructure to manage the City of Tamarac Community Impact Fund, ensuring

sustainability and long-term impact.

The purpose of the fund is to provide perpetual support for Tamarac-based civic engagement, community enhancement projects, and related initiatives. The initial contribution of $50,000 from the City will be disbursed over two years and managed as an agency endowment.

ISSUE: City Commission consideration is necessary to establish a new agency endowment fund and authorize execution of the Fund Agreement with the Community Foundation of Broward.

ATTACHMENTS: