
DEPARTMENT: COUNCIL

TITLE: **TERMS OF REFERENCE – RESIDUE R. H. SMITH BEQUEST - LIBRARY**

Minutes reference date: 18 December 1967

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Extract from Will – One part is to be used to provide books and equipment for the new library to be established in the new Centennial Building in Amherst, Nova Scotia.

Interpretation – Amherst Library – The Amherst Library referred to is deemed to mean the Amherst Branch of the Cumberland Regional Library, and is not to mean in any regard the Headquarters of the Cumberland Regional Library, which is situated in the basement of the Confederation Memorial Building.

Council Objective – The objective of this policy is to create a source of funds to be available to Council for providing additional equipment and furnishings for the Amherst Branch Library, as may be required in future years and by so doing perpetuate the memory of R. H. Smith.

Establishing Trust Fund – It is recommended that the balance of the funds remaining after the initial expenditure to equip this library be turned over to the Central Trust Company of Amherst as trustees, that any monies be invested in Trustee short term investments with all earnings from said funds to accumulate to said funds; that the signing officers for such fund be the Mayor and Town Clerk.

Procedure re Use of Funds – A recommendation for furnishings or equipment for the Amherst Branch Library shall be prepared by the Librarian or person in charge of Cumberland Regional Library in writing addressed to the Town Clerk, the recommendation shall be referred to the Finance Committee of the Town Council plus the council representative on the Regional Library Board, which Committee shall prepare a written recommendation to the Town Council. The majority decision of the Town Council shall rule as to the expenditure.

A copy of the Council motion shall be directed to the Central Trust Company as authority for the expenditure.

A copy of this policy shall be forwarded to the Central Trust Company at the time of transfer of funds.