

# TOWN *of* HANOVER

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## **Bressett Fund Allocation Guide**

### **Purpose of the Fund**

The Bressett Fund is intended to support public benefit initiatives that:

- Enhance and enrich the lives and welfare of residents of the Hanover community.
- Are not capital projects
- Are focused on supporting or expanding existing projects, activities, and/or programs, as well as innovative or newly initiated efforts

### **Eligible Funding Uses**

- Costs, including but not limited to personnel, supplies, food, and entertainment associated with supporting community-based activities (examples: Memorial Muster Day, 4<sup>th</sup> July activities, story hours, and community concerts), for maintaining, expanding, launching, or piloting new programs or projects.
- Program supplies or materials supporting civic, educational, cultural, or environmental efforts (examples: history walk)
- Costs to initiate activities that enhance and enrich the lives and welfare of the Hanover community.
- Projects that advance town initiatives, or stated community priorities

### **Ineligible Uses**

- Capital projects (e.g., buildings, infrastructure)
- Customary taxpayer-funded general operations items (plowing, sidewalk repair, and construction carried out by the Town).
- Debt service
- Projects, activities, and/or programs that do not enhance and enrich the lives and welfare of the Hanover community.

### **Application Process**

1. Initiation: Proposals may be submitted by Town departments, committees, or community organizations.
2. Proposal Content:
  - Project description
  - Public benefit statement
  - Itemized budget and timeline
  - Measurable outcomes

3. Review:

- The Town Manager and Finance Director will evaluate the submittals based on criteria contained in this guide.

4. Approval:

- The Selectboard shall approve or deny the submittal based in part on the documentation submitted and the recommendation of staff. An approval will include documentation of the rationale and any funding conditions.
- The Trustees of the Trust Fund determine compliance with the trust.

## **APPENDIX A – TRUST LANGUAGE**

All of the remaining trust property shall be distributed to the Town of Hanover Trust Funds for the purpose of establishing the Lou and Ann Bressett Memorial Endowment Fund, which shall be a perpetual endowment fund.

The purpose of said Fund shall be to provide a yearly endowment distribution to be used for projects, programs, and activities which enhance and enrich the lives and welfare of residents of the Hanover community. The annual distribution shall be used to supplement and enhance the quality of life and not substitute or replace programs and activities carried out by the Town of Hanover. The resources shall be used for projects, activities, and programs rather than for buildings or permanent structures. By way of example, without intending to impose limitations, such projects, activities and programs shall include those conducted at the Black Community Center for all ages of people, supplemental activities and books for the Howe Library, extra-curricular activities, together with any projects, activities and programs, which enhance the knowledge, health, education and civic awareness for those living in the Hanover community.

Although it is generally anticipated that there will be an annual endowment distribution, this shall be flexible so that the distribution may be held and accumulated in order to enable a greater distribution in a later year.

The annual endowment distribution shall be approximately Five Percent (5%) of the value of the assets held in this Fund each year, subject to adjustment by the Hanover Board of Selectpersons. The use and distribution of the annual endowment shall be determined in the sole discretion by the then serving members of the Hanover Selectboard.

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## **Bressett Fund Application Form**

Instructions: Please complete all sections of this form. Incomplete applications may delay review. Submit the completed form to the Town Manager's Office.

### **I. Applicant Information**

Date: \_\_\_\_\_

Name of Department/Committee/Organization/Individual: \_\_\_\_\_

Primary Contact Name: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Email address: \_\_\_\_\_

### **II. Project / Program Summary**

Project Title: \_\_\_\_\_

Total Amount Requested: \_\_\_\_\_

Proposed Start Date: \_\_\_\_\_

Anticipated Completion Date: \_\_\_\_\_

Brief summary of the proposed project, program, and/or activity:

### **III. Project Description**

1. Describe the project, program, and/or activity in detail:

2. How will this enhance and enrich the lives and welfare of residents in the Hanover Community?

3. Please describe what the anticipated enhancement and enrichment of the lives of Hanover citizens is, from the implementation of this project, program, and/or activity, and how it aligns with the Town Master Plan, Town policies, or the policies of another applicable organization?
  
  
  
  
  
  
  
  
  
  
4. Is this a new or pilot initiative? If not, explain how this effort supplements or enhances a current program.
  
  
  
  
  
  
  
  
  
  
5. What are the expected measurable outcomes?

#### **IV. Budget Information**

Attach or describe an itemized budget, including any other sources of funding or in kind, contributions:

Personnel: \$\_\_\_\_\_

Materials/Supplies: \$\_\_\_\_\_

Contracted Services: \$\_\_\_\_\_

Other: \$\_\_\_\_\_

Total Project Cost: \$\_\_\_\_\_

Other Funding Sources (if any): \$\_\_\_\_\_

**V. Sustainability and Partnerships**

1. Will this project continue beyond the Bressett funding? If yes, how will it be supported?

2. Are there any partners or collaborators involved? Please list:

**VI. Certification**

I certify that the information contained in this application is accurate and that the proposed use of funds complies with the Bressett Fund Allocation Policy.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_