



CITY OF PLANO COUNCIL AGENDA ITEM

CITY SECRETARY'S USE ONLY					
<input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory					
Council Meeting Date:		9/26/2011			
Department:		Legal			
Department Head		Diane Wetherbee			
Agenda Coordinator (include phone #): Betsy Allen # 7545					
CAPTION					
A Resolution of the City Council of the City of Plano, Texas, approving the terms and conditions of an Acceptance and Receipt Instrument for property from the Plano Economic Development Board, a Texas non-profit corporation, to the City of Plano; authorizing its execution by the City Manager or his authorized designee; and providing an effective date.					
FINANCIAL SUMMARY					
<input checked="" type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP					
FISCAL YEAR:	2011-12	Prior Year (CIP Only)	Current Year	Future Years	TOTALS
Budget		0	0	0	0
Encumbered/Expended Amount		0	0	0	0
This Item		0	0	0	0
BALANCE		0	0	0	0
FUND(S):					
COMMENTS: This item has no fiscal impact. STRATEGIC PLAN GOAL: The Plano Economic Development Board wishes to gift to the City its property which relates to the City's goal of Partnering for Community Benefit.					
SUMMARY OF ITEM					
The Plano Economic Development Board wishes to gift to the City its property. Approval of this item will allow that conveyance to occur.					
List of Supporting Documents:			Other Departments, Boards, Commissions or Agencies		
Acceptance and Receipt and Declaration of Gift Exclusively for Public Purposes with attachment					

A Resolution of the City Council of the City of Plano, Texas, approving the terms and conditions of an Acceptance and Receipt Instrument for property from the Plano Economic Development Board, a Texas non-profit corporation, to the City of Plano; authorizing its execution by the City Manager or his authorized designee; and providing an effective date.

WHEREAS, the Plano Economic Development Board, a Texas non-profit corporation, has property it wishes to gift to the City of Plano; and

WHEREAS, the City Council finds that the property included in such gift will benefit the activities and programs conducted by the City of Plano; and

WHEREAS, the Council agrees to accept such gift of property in accordance with the terms and conditions set forth below.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:

Section I. The recitals set forth above are true and correct and are adopted herein verbatim as if fully set forth at length.

Section II. The City of Plano, by and through its City Council, accepts the gift of property and approves of the Acceptance and Receipt Instrument, which is attached hereto, as Exhibit A and that such property shall be used exclusively for public purposes as required under the Declaration of Gift Exclusively for Public Purposes, attached as Exhibit B.

Section III. The City Manager or his authorized designee is hereby authorized to execute the Acceptance and Receipt and all other documents in connection therewith on behalf of the City of Plano, substantially according to the terms and conditions set forth in the Acceptance and Receipt.

Section IV. This Resolution shall become effective immediately upon its passage.

DULY PASSED AND APPROVED this the 26th day of September, 2011.

Phil Dyer, MAYOR

ATTEST:

Diane Zucco, CITY SECRETARY

APPROVED AS TO FORM:

Diane C. Wetherbee, CITY ATTORNEY

ACCEPTANCE AND RECEIPT

The City of Plano, Texas, a political subdivision of the State of Texas located in Collin County, whose principal office is located at the Plano Municipal Center, 1520 Avenue K, Plano, Texas 75074, acknowledges receipt of a gift of the property described in Exhibit A to the Declaration of Gift Exclusively for Public Purposes (attached) from Plano Economic Development Board, Inc., a Texas non-profit corporation exempt from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). This gift was received and accepted on September ____, 2011 at 1520 Avenue K, Plano, Texas 75074, to be effective as of 11:59 p.m. Central Time on September 30, 2011.

The City of Plano, Texas has reviewed the instrument transmitting the gift, understands all terms and conditions of the gift, agrees to accept the gift on the terms and conditions set forth in the gift instrument, and to respect and abide by all terms and conditions in the administration, use, and disposition of this gift.

The City of Plano, Texas warrants and represents that this gift shall be used by the City of Plano, Texas exclusively for public purposes as such term is defined in Section 170(c)(1) of the Code.

Dated: September ____, 2011, at Plano, Texas.

City of Plano, Texas

By:

Bruce D. Glasscock
City Manager

DECLARATION OF GIFT EXCLUSIVELY FOR PUBLIC PURPOSES

Effective as of 11:59 p.m. Central Time on September 30, 2011, Plano Economic Development Board, Inc. ("Donor"), a Texas non-profit corporation exempt from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), gives, assigns, and transfers to the City of Plano, Texas, a political subdivision of the State of Texas located in Collin County, Texas ("Donee"), whose principal office is located at the Plano Municipal Center, 1520 Avenue K, Plano, Texas 75074, the items detailed in Exhibit A attached hereto.

This gift is subject to the terms and conditions specified in this instrument. The Donee, by its acceptance of this gift, warrants and represents that this gift shall be held, administered, and used in accordance with all the terms and conditions enumerated in this instrument.

Terms and Conditions:

(a) This gift is made and shall be used by the Donee exclusively for public purposes as such term is defined in Section 170(c)(1) of the Code.

Dated: September ____, 2011 at Plano, Texas.

Plano Economic Development Board, Inc.

By _____
Thomas Quirk, President

EXHIBIT A

Donated Property:

1. Paid up newspaper subscriptions consisting of Dallas Morning News paid through April 17, 2012, Dallas Business Journal paid through August 24, 2012, and Wall Street Journal paid through May 20, 2012.
2. Paid up membership in Texas One Program.
3. All tangible personal property located at 5601 Granite Parkway, Suite 310, Plano, Texas 75024, including but not limited to furniture, framed photographs, and the aerial wall map.
4. All intellectual property rights held by PEDB including but not limited to PEDB's website, URL: PLANOTEXAS.ORG, PEDB's type treatment using the term "Plano", the trademark "Smart People. Smart Place." and associated goodwill, and any and all paid-up software licenses for the ACT software including any and all rights to maintenance of such software and any and all contact management data.