

**PROCEDURAL MOTION NO. 3-2009, AUTHORIZING
REMITTANCE OF MONIES FROM THE MAINTANENCE FUND
TO THE VANDERBILT MUSEUM**

WHEREAS, the Will of William K. Vanderbilt, II created a maintenance fund to support the operations of the Vanderbilt Museum; and

WHEREAS, in recent years this Legislature has authorized an annual transfer of \$1.2 million from the maintenance fund to support the Vanderbilt Museum's operations; and

WHEREAS, the market value of the maintenance fund dropped precipitously in 2008 due to a sharp decline in the nation's financial markets; and

WHEREAS, no large disbursements can be made from the maintenance fund at this time and, consequently, the Museum faces a large operating deficit and possible closure in 2009; and

WHEREAS, the County of Suffolk and the Museum's Board of Trustees are developing a plan to secure the long-term health and viability of the Museum; and

WHEREAS, short-term cash infusions will be necessary to keep the Museum open during 2009; and

WHEREAS, pursuant to Section 184-2 of the SUFFOLK COUNTY CODE, the Suffolk County Legislature has sole power and control over the property and funds of the Suffolk County Vanderbilt Museum; now, therefore be it

1st RESOLVED, that the Vanderbilt Museum's Maintenance Fund Investment Advisor, in consultation with the Presiding Officer of the Suffolk County Legislature and the Legislature's Budget Review Office, is hereby authorized to remit monthly disbursements to the Vanderbilt Museum from January 1, 2009 to December 31, 2009, as long as the corpus of the fund does not go below the value of the original bequest (\$8.2 million); and be it further

2nd RESOLVED, that the Presiding Officer and the Budget Review Office are hereby authorized to determine, with the Investment Advisor, the appropriate disbursement levels on a month-to-month basis.

DATED:

EFFECTIVE IMMEDIATELY PURSUANT TO §A2-15(A) OF THE SUFFOLK COUNTY
ADMINISTRATIVE CODE

OFFICE OF THE COUNTY LEGISLATURE

COUNTY OF SUFFOLK



GEORGE NOLAN
COUNSEL TO THE LEGISLATURE
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(631) 853-5494 (PHONE)
(631) 853-4415 (FAX)

MEMORANDUM

DATE: January 28, 2009

TO: Tim Laube, Clerk of the Legislature

FROM: George Nolan, Counsel to the Legislature *GN*

RE: Procedural Motion; Authorizing Remittance of Monies from the Maintenance Fund to the Vanderbilt Museum

Pursuant to the request of Legislator Cooper, enclosed please find the above referenced resolution for immediate filing.

GN:js
Enclosure

cc: Hon. Jon Cooper, County Legislator, 18th District

s:\et\cl-1-28-maintenance-fund-vanderbilt

HAUPPAUGE
SUFFOLK COUNTY, N.Y.
COUNTY LEGISLATURE
2009 JAN 28 P 12:53

RECEIVED

Introduced by Legislator Cooper

Laid on Table

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DATED:

EFFECTIVE IMMEDIATELY PURSUANT TO §A2-15(A) OF THE SUFFOLK COUNTY
ADMINISTRATIVE CODE

Intro. Res. PM03 Res. No. _____

February 3, 2009

Motion:
 Romaine, Schneiderman, Browning, Beedenbender, Losquadro
 Eddington, Montano, Alden, Lindsay, Viloría-Fisher, Barraga,
 Kennedy, Nowick, Horsley, Gregory, Stern, D'Amaro, Cooper

Co-Sponsors:
 Romaine, Schneiderman, Browning, Beedenbender, Losquadro
 Eddington, Montano, Alden, Lindsay, Viloría-Fisher, Barraga,
 Kennedy, Nowick, Horsley, Gregory, Stern, D'Amaro, Cooper

Second:
 Romaine, Schneiderman, Browning, Beedenbender, Losquadro
 Eddington, Montano, Alden, Lindsay, Viloría-Fisher, Barraga,
 Kennedy, Nowick, Horsley, Gregory, Stern, D'Amaro, Cooper

LD	Legislator	Yes	No	Abs	NP	R
1	Edward P. ROMAINE	/				
2	Jay H. SCHNEIDERMAN	/				
3	Kate M. BROWNING	/				
4	Brian BEEDENBENDER	/		/		
6	Daniel P. LOSQUADRO	/				
7	Jack EDDINGTON	/		/		
9	Ricardo MONTANO	/		/		
10	Cameron ALDEN	/		/		
11	Thomas F. BARRAGA	/		/		
12	John M. KENNEDY, JR.	/				
13	Lynne C. NOWICK	/				
14	Wayne R. HORSLEY	/				
15	DuWayne GREGORY	/				
16	Steven H. STERN	/				
17	Lou D'AMARO	/				
18	Jon COOPER	/				
5	Vivian VILORIA-FISHER, D.P.O.	/				
8	William J. LINDSAY, P.O.	/				
Totals		13	3	2	-	

MOTION

Approve

 Table: _____

 Send To Committee

 Table Subject To Call

 Lay On The Table

 Discharge

 Take Out of Order

 Reconsider

 Waive Rule _____

 Override Veto

 Close

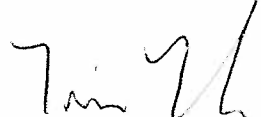
 Recess

APPROVED FAILED _____
 No Motion _____ No Second _____

RESOLUTION DECLARED

ADOPTED

 NOT ADOPTED



 Tim Laube, Clerk of the Legislature

Roll Call Voice Vote _____