

HOUSE No. 5025

Substituted by the House, on motion of Mr. Speliotis of Danvers, for a bill with the same title (House, No. 3863). December 28, 2018.

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

An Act authorizing the town of Athol to establish a special fund for the town of Athol.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 “SECTION 1. (a) Notwithstanding section 54 of chapter 44 of the General Laws or any
2 other general or special law to the contrary, the town of Athol may establish a special fund for
3 the public library for town of Athol to be known as the Anthony and Katherine Ralys Library
4 Building Fund, hereinafter referred to in this act as “the fund.” The fund shall be used to make
5 renovations, additions or building improvement to the public library for the town of Athol.

6 (b) The fund shall be kept separate and apart from all other monies and managed under
7 the direction and control of the library trustees of the town of Athol who shall designate the
8 treasurer of the town of Athol as the custodian of the fund. In addition to administering the
9 proceeds of the fund, the trustees may solicit, receive and deposit into the fund any other money
10 donated to the fund including, but not limited to, any gifts designating a specific purpose.

11 (c) The library trustees shall keep a full accounting of the fund and make an annual
12 report thereof on a fiscal year basis to the town of Athol and the report shall be incorporated into

13 the annual report of the town of Athol. The report shall include the total amount of the fund and
14 the investments, receipts and disbursements on account of same and shall set forth in detail the
15 sources of all income and receipts, the purposes of expenditures and other information as the
16 trustees deem appropriate.

17 (d) It shall be the duty of the trustees to prudently invest the funds deposited in the fund
18 in accordance with the standards set forth in chapter 203C of the General Laws. To assist the
19 library trustees in carrying out their duties, the library trustees may issue a request for proposals
20 to assist it in the professional financial management of the fund and may enter into contracts with
21 investment advisers, registered as such pursuant to the federal Investment Advisers Act of 1940,
22 on such terms and conditions as the trustees determine shall assist them in carrying out the
23 purposes of the fund. The trustees may seek and utilize the procurement officer of the town in
24 preparing all documents related to such requests for proposals including, but not limited to,
25 contracts, for issuing and reviewing the requests and for any other assistance the procurement
26 officer customarily provides for other town boards or departments.

27 (e) Expenditures from the fund made by the trustees in accordance with the terms of this
28 act may be made without further appropriation.

29 SECTION 2. This act shall take effect upon its passage.”