ORDINANCE NO. 90- 4

AN ORDINANCE AMENDING THE ATKINS MUNICIPAL CODE SECTION 2.40.02 SUBSECTIONS C AND D PERTAINING TO THE COLLECTION OF REVENUES AND PAYMENT OF EXPENDITURES AND FOR OTHER PURPOSES

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ATKINS, ARKANSAS:

Section 1: Atkins Municipal Code Section 2.40.02, Sub-Section C is hereby amended to read as follows:

C. No one other than the authorized personnel of the City of Atkins shall have authority to withdraw funds from any of the accounts or funds containing revenues derived from the operation of the Atkins Cemetery. Withdrawals from any of such accounts or funds shall be made only upon the signature of any two (2) of the personnel whose names appear on the signature cards for said accounts or funds, after approved by the Commissioners. The Commissioners shall establish two accounts or funds with the revenues derived from the operation of the Atkins Cemetery. Once account shall be known as the Atkins Cemetery Operation and Maintenance Account, which shall be a checking account to be used for paying day-to-day expenses incurred in the operation of the Atkins Cemetery. The second fund or account shall be known as the Atkins Cemetery Perpetual Care Trust Fund hereinafter referred to as the Perpetual Care Fund to be established, used and operated under the following terms and conditions: not less than fifty (50%) percent of the gross revenues derived from the sale of lots in the Atkins Cemetery shall be placed in an account or accounts bearing interest or invested in a manner deemed prudent and advisable by the Commissioners. Any monies not deposited in the Perpetual Care Fund shall be deposited in the Operation and Maintenance Account. In no event shall the principal of the Perpetual Care Fund be withdrawn. The income from the Perpetual Care Fund shall be used for the purpose of maintaining and preserving the Atkins Cemetery.

Section 2: Atkins Municipal Code Section 2.40.02, Sub-Section D is hereby amended to read as follows:

D. In order to accomplish the foregoing purposes, the Commissioners shall have the following powers:

To receive and administer funds and properties of all kinds, for the above purposes, and to that end to take and hold by bequest, devise, gift, purchase, loan or lease, either absolutely or in trust, for said purposes or any of them, any property, real, personal or mixed, without limitations as to amount of value, except such limitations, if any, as may be imposed by law or by the provisions

of this ordinance; to authorize the City of Atkins to sell, convey, and dispose of any such property and to invest and reinvest the principal thereof, and to deal with and authorize the expenditures of such principal or the income therefrom for any of the purposes of the Cemetery Commission, either by direct action of the Cemetery Commission or by means of trusts created by it, without limitation, except such limitation if any, as may be contained in the instrument under which such funds or property are received; to receive any property, real, personal, or mixed, in trust, under the terms of any deed, will, deed of trust, or other trust instrument for the purpose of the Cemetery Commission, and in administering the same, to carry out the directions and exercise the powers contained in the instrument under which the property is received, including the authorizing of the expenditure of the principal as well as the income for one or more of such purposes, if authorized or directed in the instrument udner which it is received; to receive, take title to, hold and use the proceeds and income of real estate, personal estate, stocks, bonds, obligations, or other securities of any person or persons, corporation or corporations, domestic or foreign, for the purposes of the Cemetery Commission, and in general to exercise such other powers as the Commissioners may deem requisite to promote the purposes of the Cemetery Commission, and as are permitted by law to Commissions of its class and to have all other powers with which such Cemetery Commissions are endowed.

To employ such assistance, including professional personnel, as may be reasonable and necessary to discharge their duties in managing, preserving and properly using the fund.

To do all and everything necessary and proper for the accomplishment of the purposes enumerated hereinabove, or any amendment hereto, or necessary and incidental to the protection and benefit of the Atkins Cemetery and in general to carry on any lawful business necessary or incidental to the attainment of the objectives and purposes of the Cemetery Commission. (Ord. No. 83-1 Sec. 2)

Section 3: This ordinance being necessary for the public peace, health and safety of the citizens of Atkins, an emergency is declared and this Ordinance shall become efective immediately upon its passage and approval.

DATED this 13th day of March, 1990.

Stephen C Kent

STEPHEN KENT, Mayor

Brenda Graves

BRENDA GRAVES, CITY CLERK