



STATE OF VERMONT
JOINT FISCAL OFFICE

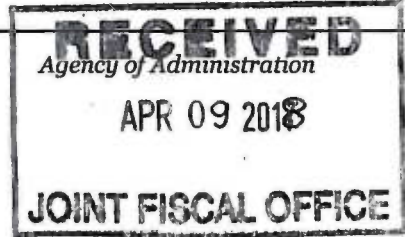
MEMORANDUM

To: Joint Fiscal Committee members
From: Daniel Dickerson, Fiscal Analyst *DWD*
Date: April 16, 2018
Subject: Grant Request #2912

Enclosed please find one (1) item, which the Joint Fiscal Office has received from the administration.

JFO #2912 – \$107,792 from the Estate of Albert Binns Cox II to the VT Housing and Conservation Board. The funds will be used to support farm and forest conservation programs, as well as affordable housing, in Vermont. No state matching funds are required. If the grant is approved, the funds would be deposited in the VT Housing and Conservation Trust Fund.
[JFO received 4/9/18]

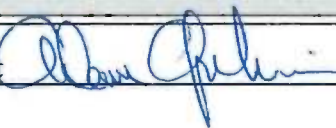
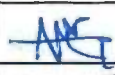
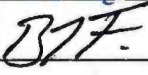
Please review the enclosed materials and notify the Joint Fiscal Office (Daniel Dickerson at (802) 828-2472; ddickerson@leg.state.vt.us) if you have questions or would like an item held for legislative review. Unless we hear from you to the contrary by April 30, 2018 we will assume that you agree to consider as final the Governor's acceptance of these requests.



State of Vermont
 Department of Finance & Management
 109 State Street, Pavilion Building
 Montpelier, VT 05620-0401

[phone] 802-828-2376
 [fax] 802-828-2428

**STATE OF VERMONT
 FINANCE & MANAGEMENT GRANT REVIEW FORM**

Grant Summary:		To support farm and forest conservation programs as well as low income housing projects.			
Date:		3/26/2018			
Department:		Vermont Housing and Conservation Board 9150000000			
Legal Title of Grant:		Proceeds of the estate of Albert Binns Cox II			
Federal Catalog #:		N/A			
Grant/Donor Name and Address:		Albert Binns Cox II, Estate c/o VT Superior Court, Probate Division, Addison Unit, Middlebury VT			
Grant Period:		From:	To:		
Grant/Donation		\$107,792			
	SFY 1	SFY 2	SFY 3	Total	Comments
Grant Amount:	\$107,792	\$	\$	\$107,792	
Position Information:		# Positions	Explanation/Comments		
Additional Comments:		No state match is required, and there is no commitment to further state expenditures as a result of this grant.			
Department of Finance & Management					(Initial)
Secretary of Administration					(Initial)
Sent To Joint Fiscal Office					Date 4/5/18



STATE OF VERMONT REQUEST FOR GRANT (*) ACCEPTANCE (Form AA-1)

BASIC GRANT INFORMATION				
1. Agency:	Vermont Housing and Conservation Board			
2. Department:				
3. Program:	Farm and Forestland Preservation Program; Housing Grants Program			
4. Legal Title of Grant:	Proceeds of the estate of Albert Binns Cox, II			
5. Federal Catalog #:	N/A			
6. Grant/Donor Name and Address:	Albert Binns Cox, II Estate c/o Vermont Superior Court, Probate Division, Addison Unit, Middlebury, VT			
7. Grant Period:	From:		To:	
8. Purpose of Grant:	To support farm and forestland conservation programs as well as housing projects for low income persons.			
9. Impact on existing program if grant is not Accepted:	Loss of these funds would result in fewer affordable housing units developed and fewer farm and forestland conservation projects.			
10. BUDGET INFORMATION				
	SFY 1	SFY 2	SFY 3	Comments
Expenditures:	FY 2018	FY	FY	
Personal Services	\$	\$	\$	
Operating Expenses	\$	\$	\$	
Grants	\$107,792	\$	\$	
Total	\$107,792	\$	\$	
Revenues:				
State Funds:				
Cash	\$	\$	\$	
In-Kind	\$	\$	\$	
Federal Funds:				
(Direct Costs)	\$	\$	\$	
(Statewide Indirect)	\$	\$	\$	
(Departmental Indirect)	\$	\$	\$	
Other Funds:				
Grant (source Estate of Albert Binns Cox, II)	\$107,792	\$	\$	
Total	\$107,792	\$	\$	
Appropriation No:	9150000000 - 90610		Amount:	\$107,792
				\$
				\$
				\$
				\$
				\$
			Total	\$107,792

MAR 23 2018

STATE OF VERMONT REQUEST FOR GRANT (*) ACCEPTANCE (Form AA-1)

PERSONAL SERVICE INFORMATION


11. Will monies from this grant be used to fund one or more Personal Service Contracts? Yes No
 If "Yes", appointing authority must initial here to indicate intent to follow current competitive bidding process/policy.

Appointing Authority Name: _____ Agreed by: _____ (initial)

12. Limited Service Position Information:	# Positions	Title
Total Positions		

12a. Equipment and space for these positions: Is presently available. Can be obtained with available funds.

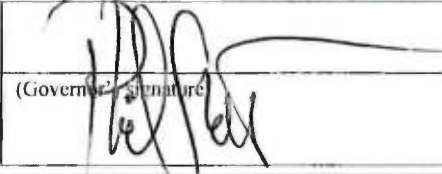
13. AUTHORIZATION AGENCY/DEPARTMENT

I/we certify that no funds beyond basic application preparation and filing costs have been expended or committed in anticipation of Joint Fiscal Committee approval of this grant, unless previous notification was made on Form AA-1PN (if applicable):	Signature: 	Date: 12/20/2017
	Title: Administrative Officer	
	Signature: _____	Date: _____
	Title: _____	

14. SECRETARY OF ADMINISTRATION

<input checked="" type="checkbox"/> Approved:	(Secretary or designee signature) 	Dep Secretary of Admin	Date: 3/29/18
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15. ACTION BY GOVERNOR

<input checked="" type="checkbox"/> Check One Box: Accepted	(Governor's signature) 	Date: 4/4/18
<input type="checkbox"/> Rejected		

16. DOCUMENTATION REQUIRED

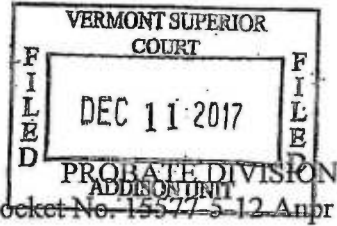
Required GRANT Documentation

<input type="checkbox"/> Request Memo	<input type="checkbox"/> Notice of Donation (if any)
<input type="checkbox"/> Dept. project approval (if applicable)	<input type="checkbox"/> Grant (Project) Timeline (if applicable)
<input checked="" type="checkbox"/> Notice of Award	<input type="checkbox"/> Request for Extension (if applicable)
<input type="checkbox"/> Grant Agreement	<input type="checkbox"/> Form AA-1PN attached (if applicable)
<input type="checkbox"/> Grant Budget	

End Form AA-1

(*) The term "grant" refers to any grant, gift, loan, or any sum of money or thing of value to be accepted by any agency, department, commission, board, or other part of state government (see 32 V.S.A. §5).

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STATE OF VERMONT

SUPERIOR COURT
Addison Unit

In Re Albert Binns Cox, II)
)
)

CY PRES FINDINGS AND ORDER

The Court hereby FINDS:

1. The late Albert Binns Cox II directed that the net assets of his estate, now totaling \$107,792.00, be distributed to the State of Vermont, in trust, for the benefit of the Vermont Housing and Conservation Board ("VHCB") to support farm and forestland conservation programs as well as housing projects for low income persons.
2. VHCB is a State agency pursuant to 10 V.S.A. § 311(a).
3. The State of Vermont, including VHCB, has not been granted statutory authority to serve as, or to appoint, a trustee of the trust.
4. The trust is therefore illegal, impossible and/or impracticable.

WHEREFORE, pursuant to 14A V.S.A. § 413, and based upon the FINDINGS made above, the Court hereby ORDERS:

1. The net assets of the Albert Binns Cox II estate, totaling \$107,792.00, shall be distributed to and deposited in VHCB's Vermont Housing and Conservation Trust Fund (10 V.S.A. § 312) to support farm and forestland conservation programs as well as housing projects for low income persons, subject to 32 V.S.A. § 5 approval.

DATED at Middlebury, Vermont this 11 day of December, 2017

12/11/2017 Certified to be a true copy of the original as the same appears on file in this office

By: Eleanor Smith
Honorable Eleanor Smith

Johanna Rylands
Register Vermont Superior Court
Probate Division
Middlebury Vermont