

Rep. Sherwood proposed amended language, clean

Sec. 146-75. Expenditures from Trust.

A. The continuation of the Fund shall be perpetual, notwithstanding that from time to time said Trust may be unfunded.

B. Expenditures from the Trust as defined in Section 146-75.C must be approved by the Trustees and shall be considered approved pursuant to Part 8 of the Stamford City Charter. Notwithstanding the foregoing, any proposed expenditure over \$100,000 approved by the Trustees shall be submitted as a recommendation to the Board of Representatives. The Board of Representatives may reject such recommended expenditure within forty-five (45) days of receipt of the recommendation by a vote of two-thirds (2/3) of the members of the Board of Representatives present and voting. If, within forty-five (45) days of receipt of the recommendation, the Board of Representatives fails to reject such recommendation, it shall be considered approved pursuant to Part 8 of the Stamford City Charter.