

## **Holcomb Farm Stewardship Trust Fund**

### **§ 1. Establishment; deposits.**

- A. The Town of Granby shall hereby establish a Holcomb Farm Stewardship Trust Fund (the "Trust").
- B. There shall be deposited in said Trust:
  - (1) All monies received by the Town of Granby from the Granby Land Trust, Inc. in connection with the Conservation Easement dated as of October 26, 2022.
  - (2) All additional monies received by the Town of Granby, from whatever source and by whatever means, including but not limited to grants, loans and gifts provided to said Trust.
  - (3) Any funds from any source designated by the Town of Granby to be added to this Trust.

### **§ 2. Custody and investment of Trust.**

The Trust shall be managed pursuant to a Trust Agreement with the Town of Granby as Grantor and not more than three officers or employees of the Town of Granby as Co-Trustees. The monies in the Trust may, from time to time, be invested in any investment in accordance with the Trust Agreement. All income derived from such investments shall be credited to the Trust and become a part thereof. The monies so invested shall at all times be subject to withdrawal from such investments for use as provided in § 3 below.

### **§ 3. Use of trust.**

The monies in the Trust shall be used and expended in accordance with the terms of the Trust Agreement, as the same may be amended from time to time.

### **§ 4. Annual report.**

Annually, the Co-Trustees, shall submit to the Board of Selectmen a complete and detailed report of the financial condition of said Trust.