

ATTLEBORO PUBLIC SCHOOLS EDUCATION FUND

There shall be established the Attleboro Public Schools Educational Fund. The purpose of this Trust Fund is to encourage voluntary contributions for the support of the Public Schools of Attleboro.

The Fund shall be comprised of the following components:

1. A permanent endowment trust to generate income, with only the interest income generated by the fund to be expended.
2. A current fund made up of all moneys not designated as permanent as well as the income generated by the permanent fund. Donors may contribute to either fund. Donations not designated as "permanent" shall be considered part of the "current" fund.
3. All funds shall be deposited with the City Treasurer in accordance with the provisions of General Law Chapter 44, Section 53A.
4. The funds shall be managed and controlled by the Trust Commissioners in accordance with the provisions of Chapter 41, Sections 45 and 47, and the Attleboro City Ordinances. In that connection, the Trust Commissioners shall distribute moneys from the current fund, in accordance with the vote of the School Committee for any specified School Department needs.