

## **ORDINANCE ESTABLISHING OPERATING GUIDELINES FOR THE SHERMAN OPEN SPACE AND LAND ACQUISITION FUND**

### **Section I: Purpose**

Whereas, pursuant to the provisions of CGS 7-131(r), the Town of Sherman has previously created a special fund for the protection and preservation of Sherman's natural resources and rural character. The fund shall be known as the Sherman Open Space and Land Acquisition Fund. Pursuant to CGS 7-131(r) such fund shall not lapse at the end of the municipal fiscal year. All income and gains derived from assets of the Fund shall be placed into the Fund and be part thereof.

### **Section II: Expenditures from Fund**

Expenditures shall be made from the Open Space and Land Acquisition Fund only in accordance with the following procedures and requirements:

#### **A. Acquisition:**

1. Expenditures shall be made for the appraisal, acquisition, maintenance, and preservation costs relating to parcels of land or easements, interests or rights therein, the use of which shall be limited to retention of the parcel in its natural condition or the protection of natural resources for passive recreational or agricultural purposes.
2. Recommendations for the appropriation for acquisition of any parcel and/or easement, right, or interest therein, including the sum to be expended, shall be approved by a vote of the Sherman Land Acquisition Fund Advisory Board.
3. Following approval by the Sherman Land Acquisition Fund Advisory Board a request of monies for acquisition shall be forwarded to the Board of Selectmen for approval.
4. Following the approval of such recommendation by the Board of Selectmen for the appropriation of funds, the Board of Selectmen shall present it for vote at a duly-warned and noticed Annual or Special Town Meeting.

#### **B. Identification of Potential Acquisitions:**

1. Upon recommendation of the Land Acquisition Fund Advisory Board, the Board of Selectmen shall have the authority to spend up to \$6,500 per potential acquisition for expenses incurred in investigation as to the suitability of land for acquisition, purchase of easements or other rights and costs associated with acquiring or securing an option to acquire such land, interest or right.
2. Expenses that may be paid out of the Fund include payment for the services of real estate appraisers, soil scientists, attorneys, surveyors, environmental planners,

consultants, advisors, and the like. If said recommendation is for an amount that exceeds \$6,500 for a potential acquisition a request for the excess amount shall be forwarded to the Board of Selectmen for approval, the Board of Selectmen shall then present it for vote at a duly-warned and noticed Annual or Special Town Meeting.

B. Identification of Financing Sources:

1. Upon recommendation of the Land Acquisition Fund Advisory Board, the Board of Selectmen shall have the authority to spend up to \$6,000 per annum for expenses incurred in investigation of the feasibility and desirability of obtaining grants, financing, or bonding for open space land, rights, interests or easements.

Nothing herein shall prevent the Town or Board of Selectmen, when properly authorized to do so, from using sources of funds other than the Open Space and Land Acquisition Fund to acquire land or investigate the suitability of land for acquisition.

Effective: