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PUBLIC LAWS
CHAPTER

92-491

S T A T E O F R H O D E I S L A N D

JT COMM. LEGISLATIVE SERVICES
LAW REVISION OFFICE

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 1992

A N A C T

ESTABLISHING THE BONNET SHORES LAND TRUST

92-H 9722

Introduced By: Reps. Lally, Kelley,
Salisbury, Tucker and Heffner
Date Introduced: June 30, 1992

Referred To: Read and Passed

It is enacted by the General Assembly as follows:

1 SECTION 1. Sections 2, 3, 4, 5 and 6 of Chapter 419 of the 1991
2 Public Laws entitled "An Act Establishing the Bonnet Shores Land
3 Trust" are hereby amended to read as follows:
4 SECTION 2. The trust shall be administered by five (5) trustees
5 to be appointed-by elected at the annual meeting of the Bonnet Shores
6 Fire District Council. The trustees who are first elected shall be
7 designated to serve for terms of ~~one-(1); two--(2);--three--(3);--four~~
8 ~~(4);--and-five-(5)-years~~ one (1) for one (1) year, two (2) for two (2)
9 years and two (2) for three (3) years respectively. Thereafter,
10 trustees shall be appointed elected as aforesaid for a term of office
11 of ~~five-(5)~~ three (3) years, ~~except--that--all--vacancies--occurring~~
12 ~~during--a--term--shall--be--filled--for--the-unexpired-term~~ and at the
13 expiration of such term they shall be ineligible for re-election
14 within one (1) year, except that all vacancies occurring during a term
15 shall be filled by a person appointed by the Bonnet Shores Fire Dis-
16 trict Council. The appointed trustee shall serve until the following
17 annual meeting at which time a trustee will be elected to serve the

1 remainder of the unexpired term.

2 SECTION 3. The trustees shall annually elect a chairman, vice-
3 chairman from their members and shall appoint a secretary who may
4 either be a member or a non-member. The trustees shall not be paid for
5 their services. Copies of all meeting minutes shall be submitted to
6 the Fire District Council secretary.

7 SECTION 4. The trustees shall adopt reasonable rules and regula-
8 tions governing the conduct of trust affairs, including the acquisi-
9 tion and management of its holdings, not inconsistent with the provi-
10 sions of this act. All rules and regulations of the trust are subject
11 to the approval of the ~~Narragansett-town-council~~ Bonnet Shores Fire
12 District Council. Decisions of the trustees shall be by majority of
13 those present and voting, excepting in decisions of the acquisition of
14 land, easements, rights of way and other uses referred to in section
15 one of this trust, which must be by majority vote of all trustees.
16 The trustees shall prepare an operating budget that must be sent to
17 the Fire District Council for review and approval and then be pre-
18 sented to the annual meeting of the Bonnet Shores Fire District for
19 final approval.

20 The funds authorized in this budget will be paid by the Fire Dis-
21 trict treasurer in accordance with the accepted accounting procedures
22 that are in place for the Fire District at that time.

23 All funds that are released for land acquisition or other pur-
24 poses referred to in section one of this trust, can only be released
25 after approval by a majority of the trustees and by a majority vote
26 of the Bonnet Shores Fire District Council.

27 SECTION 5. The trust shall have the power to: (a) purchase,
28 receive by gift, or otherwise acquire fee simple or lesser interests
29 in real property, including development rights as defined in section
30 42-82-2 of the general laws, or any interest in real property consist-
31 ent with purposes of this act, including other development rights of
32 any kind ~~whatsoever~~, but only with the prior approval of the Bonnet
33 Shores Fire District Council.

1 (b) Accept gifts, grants or resources or services from any
2 source, public or private, and comply, subject to the provisions of
3 this act, with any terms and conditions thereof;

4 (c) Accept from state and/or federal agencies, ~~loans or~~ grants or
5 resources for use in carrying out the trust's purposes and enter into
6 agreements with such agencies respecting any such grants;

7 ~~(d) Employ counsel, auditors, engineers, appraisers, private con-~~
8 ~~sultants, advisors, secretaries or other personnel needed to perform~~
9 ~~its duties;~~

10 ~~(e)~~(d) Administer and manage land and interests in land held by
11 it in a manner which allows public use and enjoyment consistent with
12 the natural and scenic resources thereof, including conveyance of any
13 such land or interests in land to, and contracts with, nonprofit orga-
14 nizations, provided such land shall continue to be used in a manner
15 consistent with the purposes of this act and with the terms of any
16 grant or devise by which such land was acquired by the trust;

17 ~~(f)~~(e) Incur debt, only after authorization in each instance by
18 vote of the Bonnet Shores Fire District Council and a vote at the
19 annual or special meeting of the Bonnet Shores Fire District and in
20 accordance with section six of this act. The trust shall be obligated
21 to pay debt service on all such debt to the extent funds are available
22 and to reimburse the Fire District for any funds the Fire District
23 expended to pay such debt service. Whenever the Fire District shall
24 have been required to pay over any sums of money to the trust, the
25 trust shall be precluded from acquiring any additional property until
26 the trust shall have repaid the Fire District in full for all sums
27 paid to the trust hereunder and to reimburse the Fire District for any
28 Fire District funds expended to pay such debt service.

29 ~~(g)~~(f) Dispose of all or any portion of its real property or
30 interests therein held by it, whenever in the opinion of the trustees
31 said lands or properties have become unsuitable or have ceased to be
32 used for the purpose set forth in this act. Such disposition shall be
33 made only by a vote of the trustees in which at least four (4) members

1 vote in favor of such a disposition as well as five (5) members of the
2 Bonnet Shores Fire District Council vote in favor of such disposition
3 and further only after having been approved by a two-thirds (2/3) vote
4 at the annual meeting of the Bonnet Shores Fire District. Nothing in
5 this subsection shall be construed to authorize the sale, lease or
6 conveyance of lands or improvements held by the trust as part of a
7 charitable trust or acquired by gift or devise for the public use,
8 whether or not such gift or devise is subject to a condition subse-
9 quent or reverter.

10 ~~{h}~~(g) Otherwise do all things necessary for the performance of
11 its duties, the fulfillment of its obligation and the conduct of its
12 business.

13 SECTION 6. All funds collected for the purpose of financing the
14 activities of the trust under subsections (b) and (c) of section 5,
15 shall be deposited in a fund to be set up as a revolving or sinking
16 account by the treasurer of the Bonnet Shores Fire District. Addi-
17 tional moneys or other liquid assets received as voluntary contribu-
18 tions, grants or ~~loans~~ funds appropriated to the trust by vote of the
19 annual ~~municipal~~ or special meeting of the Fire District, ~~appropria-~~
20 ~~tion-process-used-by-the-town,~~ or proceeds from disposal of real prop-
21 erty or interests shall be deposited ~~into~~ in said account. All oper-
22 ating expenses lawfully incurred by the trust in carrying out the
23 provisions of this act shall be evidenced by proper vouchers and shall
24 be paid by the treasurer of the Fire District with approval of the
25 Bonnet Shores Fire District Council only upon submission of warrants
26 duly approved by the trust and by the Fire District Council. The
27 treasurer of the Fire District with approval of the Bonnet Shores Fire
28 District Council shall prudently invest available assets of the funds,
29 and all income thereon shall accrue to the fund.

30 Upon termination or dissolution of the trust, the title of all
31 funds and other properties owned by the trust which remain after pay-
32 ment or making provision for payment of all bonds, notes and other
33 obligations of the trust shall vest in the Bonnet Shores Fire Dis-

1 trict.

2 SECTION 7. This act shall take effect upon passage.

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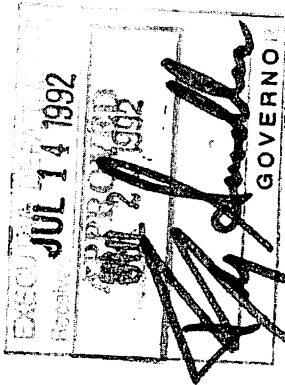
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