



County of El Dorado

330 Fair Lane, Building A
Placerville, California
530 621-5390
FAX 622-3645
www.edcgov.us/bos/

Legislation Details (With Text)

File #: 14-0985 **Version:** 2
Type: Agenda Item **Status:** Approved
File created: 7/9/2014 **In control:** Board of Supervisors
On agenda: 10/21/2014 **Final action:** 10/21/2014
Title: County Counsel recommending the Board notify the Trustee of the Ramona L. Gilmore Revocable Trust to proceed to sale and liquidation of all residuary trust property and deliver the proceeds to El Dorado County.

FUNDING: Donation.

Sponsors:

Indexes:

Code sections:

Attachments: 1. A - Certificate of Acceptance 7-22-14, 2. B - Trust 7-22-14, 3. C - Amd to Trust 7-22-14, 4. Executed COA of Beneficial Interest 7-22-14 item 10.pdf

Date	Ver.	Action By	Action	Result
10/21/2014	2	Board of Supervisors	Approved	Pass
7/22/2014	1	Board of Supervisors	Approved	Pass

County Counsel recommending the Board notify the Trustee of the Ramona L. Gilmore Revocable Trust to proceed to sale and liquidation of all residuary trust property and deliver the proceeds to El Dorado County.

FUNDING: Donation.

Fiscal Impact/Change to Net County Cost

This action has no impact on Net County Cost.

Reason for Recommendation

The Ramona L. Gilmore Trust, established by Ramona L. Gilmore, deceased, by Declaration of Trust on October 18, 1989, as amended on February 8, 2008, directed that the rest, residue and remainder of the trust estate shall be distributed to El Dorado County, California for the specific purposes of planning, building, maintenance and/or administration of a senior center contemplated for El Dorado Hills, California. This action was not directly undertaken due to the adverse housing market trends, however, conditions are now satisfactory for preservation of the testator's intent.

This action by the Board of Supervisors is intended to exercise the beneficial interests in the trust properties as of the date of Ramona L. Gilmore's death, April 16, 2008 in order to fulfill the purpose of the Ramona L. Gilmore Revocable Trust. (Acceptance of the offer of \$125,000 from the Ramona L. Gilmore Trust by Board action on January 7, 2014. Acceptance of the beneficial interest in the Ramona L. Gilmore Trust, effective April 16, 2008, by Board action on July 22, 2014.).

Clerk of the Board Follow Up Actions

Upon formal acceptance, the trust properties will be subject to property tax exemption, as of April 16, 2008, for real property owned by public entities.

Contact

Abigail L. Roseman