

## **Mammoth Lakes Town Council Agenda Action Sheet**

**Title:** Resolution providing \$25,000 in emergency one-time funding to the Southern Mono Historical Society.

**Council Meeting Date:** 11/16/2022

**Prepared by:** Daniel C. Holler, Town Manager

**Recommended Motion:** Approve the Resolution providing \$25,000 in emergency community support funding to the Southern Mono Historical Society.

**Summary:**

On September 21, 2022, the Town Council received an update on the work, programming, and financial status of the Southern Mono Historical Society (Historical Society). While the financial outlook for the Historical Society was concerning, an immediate need to balance out the Historical Society's budget was not anticipated. The financial position of the Historical Society has changed over the past few months, and they are now in a negative financial position and unable to pay some of their bills. The Historical Society has an approximate deficit of \$20,000, with bills currently due or past due. They are requesting one-time emergency funding grant of \$25,000. The attached resolution provides for the one-time additional funding of \$25,000 for the Historical Society. The funding will cover the current financial shortfall and provide some additional funds for the coming months, which should have limited expenses. A letter from the Historical Society outlining their need and request is attached. The Historical Society has hired a new accounting firm and initiated an audit of their finances. Town staff will reach out to Historical Society board members to meet and review options for addressing their financial position. The Historical Society operates the Hayden Cabin and Museum, provides a mix of outdoor activities highlighting the area's history and culture, supports community activities, rents out space for special events and provides other services such as the storyteller program on the summer Trolleys. The funding will assist in supporting the Historical Society until they can open the Hayden Cabin Museum on Memorial Day 2023. Staff is recommending Council approve the resolution authorizing the requested funding.