

CITY of MANITOWOC
WISCONSIN

OFFICE OF CITY ATTORNEY
PATRICK L. WILLIS



CITY HALL
817 FRANKLIN STREET
P. O. BOX 785
MANITOWOC, WISCONSIN 54220
TELEPHONE (414) 683-4418

January 13, 1984

Memo

To: Alderman Tom Musial and
City Clerk June Fetzer

From: Patrick L. Willis, City Attorney

Re: Poor Fund

Dear June and Tom:

I have reviewed the documents which June gave me regarding the so called "Poor Fund." It appears that the fund began in 1898 when John Schuette tendered to the City \$1,000.00 to be used in accordance with the terms of a letter dated March 11, 1898. The money was given on the following conditions:

- "1. That the Board of Poor Commissioners or their successors shall be the trustees of said sum to be known as the "Christmas Fund".
2. That they shall loan such amount on first lien security.
3. That the income of said fund shall be expended and distributed by them in presents of any kind or nature each Christmas among the City poor; or if found more preferable the selection and distribution of presents may be left to any aid society or in any other way or manner deemed most expedient."

The Council subsequently passed a Resolution "that the donation of John Schuette be and the same is hereby accepted as a trust on the conditions expressed in Mr. Schuette's proposal."

On January 7, 1920, apparently shortly after Mr. Schuette's death, his heirs gave to the City of Manitowoc the sum of \$10,000.00 in accordance with the terms of an unsigned will left by Mr. Schuette. The unsigned will called for the money to be held "under the same terms and provisions as specified on page

125 of Volume 5, of the proceedings of the Board of Alderman." This reference is to the previous gift made in 1898 referred to above.

In 1931 the Council passed a Resolution that the monies in the Schuette - Wernicke Christmas Fund be turned into the General Poor Fund of the City of Manitowoc to be distributed to the poor at Christmas. A note to that Resolution indicates that during the Christmas season on relief was given \$5.00 from the fund upon the approval of the Committee on Public Welfare.

While the situation may be an unusual one, I believe that the City has the power under Section 62.11(5) of the Wis. Stats. to administer the trust in accordance with its terms. This section provides that "the Council . . . shall have the power to act for the government and good order of the city, . . . and for the health, safety, and welfare of the public, and may carry out its powers by . . . other necessary or convenient means." There can be little doubt that the funds were intended for the use and have been used for the health, safety, welfare of the public.

I do have a few questions regarding the fund. Mr. Schuette's original March 11, 1898 letter seems to contemplate that all of the income from the fund will be used to give to the poor at Christmas time. Yet, it seems that the fund has grown tremendously since it began. I think at some point a decision should be made to make sure that all of the income from the fund is distributed so that at least the fund does not grow larger than it already is.

The instructions in Mr. Schuette's 1898 letter seems to contemplate that the money may be given to other "aid societies" for purposes of final distribution. However, I think it should be made clear when the money is given to these other groups that they are obligated to distribute the money during the Christmas season to those in real need.

If either of you have any questions, please feel free to contact me.

Very truly yours,



Patrick L. Willis
City Attorney

PLW:sln

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TELEPHONE (414) 683-4418

December 16, 1983

Memo

To: Alderman Tom Musial
From: Patrick L. Willis, City Attorney
Re: Poor Fund

Dear Tom:

Following your request for a resolution regarding disposition of the poor fund, I contacted June Fetzer. She is in the process of gathering information to determine where the money came from and what restrictions, if any, were placed on it when it was donated to the City of Manitowoc. I believe it is necessary to determine whether or not any restrictions were placed on the property before taking any action to finally dispose of it. I will get back to you after the investigation has been completed.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Pat", is written over the typed name.

Patrick L. Willis
City Attorney

PLW:slh

cc: June E. Fetzer

INTER-OFFICE COMMUNICATION
FROM CITY CLERK'S OFFICE

Month December Date 29 Year 1983

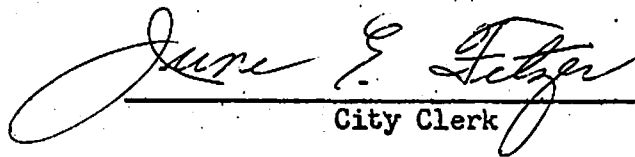
Subject: RE: POOR FUND

TO: Attorney Patrick L. Willis

Attached are various Common Council documents and excerpts of the proceedings
regarding the donations to the Christmas Poor Fund.

Since the Relief Department was dissolved in 1969 I have been, at Christmas
time distributing these funds upon approval of the Public Welfare and Utilities
Committee.

I was informed by John Keune on December 2, 1983 that the fund consisted of
\$ 31,644.41. Attached also is photo copy of resolution adopted by the Common Council
on December 21, 1931.



City Clerk



Com H of
1920



Manitowoc, Wis. Jan. 7, 1920.

Mayor John H. Schroeder,
City.

Dear Sir:- While looking over the papers of our deceased father, John Schuette, we came upon some lead pencil memoranda of a proposed will, in his handwriting. Upon investigation we found that about a week prior to his death he had consulted Emil Baensch, of the East Wisconsin Trustee Co., in reference thereto and had then stated that he would rewrite the same in ink and properly execute it. This he failed to do. Although this sheet of paper is not legally a will, yet all his children agree that it is morally binding upon them. They have therefore authorized us to carry out his wishes expressed in this memoranda as if they were the directions of a duly executed will.

One paragraph of said memoranda is written out in full and reads as follows:- "I bequeath the sum of Ten Thousand (\$10,000) Dollars to the City of Manitowoc, to be added to the \$1000 Christmas Fund I donated on March 11th, 1888, upon trust, under the same terms and provisions as specified on page 125 of Volume 5, of the proceedings of the Board of Aldermen".

We annex hereto a copy of the page and volume he refers to, and also a copy of the resolution of the Board of Aldermen accepting his donation in 1888. We are ready to pay the above mentioned amount



Manitowoc Savings Bank
 CAPITAL \$ 200,000.00

Manitowoc, Wis.

to the City Treasurer at any time, if the city is willing to accept the same. We would be pleased to have you bring this matter before the Board of Aldermen, and if the gift is acceptable, we respectfully suggest that some official or committee be authorized to confer with us for the purpose of formulating the terms and conditions of the trust and making them clear and definite.

Yours respectfully,

Edwin Schuette
 Edwin Schuette

Administrators of the Estate of John Schuette, deceased.

Your committee on Finance recommends that city accept ~~the~~ this gift of the late John Schuette and that the city extend its thanks. The same also recommends that the Mayor appoint a committee as suggested by Mr. Elias Schuette and Mr. Edwin Schuette.

*C. F. Doolittle
 W. A. Walker*

P. 124
Vol. 5

Communication of John Schuette, donating to the City's Poor the sum of \$1000.00 read and to vote (see page 125)

By Alderman Bocher.

Whereas, John Schuette, having showed generosity to donate to the City poor the sum of \$1,000.00 dollars as a "Christmas Fund" therefore,

Resolved that the donation of John Schuette be and the same is hereby accepted as a trust on the conditions expressed in Mr. Schuette's proposal, that the City Treasurer invest said amount in good interest bearing securities to be approved by the Board of Poor Commissioners, and the interest thereof be paid out only on the order of said Board.

And be it further resolved for and on behalf of the City of Manitowoc that our sincere thanks are hereby tendered Mr. John Schuette for his generous and public spirited offer and that a copy of these resolutions be sent to Mr. John Schuette.

Adopted by all members.

P125
of Vol. 5

Copy of Proceedings of the City Council dated March 12, 1888.

Gentlemen:

Just twenty years ago to-day I took out my first one thousand dollars Life Insurance Policy, payable twenty years after date, or any time before if I died.

Often during those many years, especially at times when I feared that the Policy might prematurely become due, have I vowed that if I should be allowed to live in good health and circumstances to receive this amount myself, I would appropriate it to charity.

The policy has now matured, and in the fulfillment of my vow I hereby tender this \$1,000.00 dollars to the City of Manitowoc for the benefit of the poor on the following condition:

1. That the Board of Poor Commissioners or their successors shall be ^{the} trustees of said sum to be known as the "Christmas Fund."
2. That they shall loan said amount on first lien security.
3. That the income of said fund shall be expended and distributed by them in presents of any kind or nature each Christmas among the City poor; or if found more preferable the selection and distribution of presents may be left to any Aid Society or in any other way or manner deemed most expedient.

Signed and dated, March 11, 1888. John Schmette.

Common Council

OFFICIAL JOURNAL

JOHN SCHROEDER, Mayor ARTHUR H. ZANDER, City Clerk

Monday, August 2, 1920

Board met in regular session, Mayor presiding. All members present, except Isselmann. Minutes approved.

Communication from W. G. Maxey asking the Council either to accept the Eighth Street Bridge gates or else have the gates removed, was referred to the Bridge Committee.

Alderman Isselmann appeared at this time.

Petition for domestic sewers on Columbus Street, between Eleventh and Twelfth Streets, was referred to the Sanitation Committee.

Petition for water main on Columbus Street, between Eleventh and Twelfth Streets, was referred to the Utilities Committee.

Communication from property owners on Manilla Street, between Tenth and Fourteenth Streets asking that said street be paved with "Tarvia X" instead of concrete, was referred to the Street Committee.

Communication from the Association of Commerce asking that some action be taken in the matter of stones being hurled by automobiles against plate glass windows and asking that something be done to prevent this, was referred to the Street Committee.

Communication from the League of Wisconsin Municipalities inviting the Council to attend its convention to be held at La Crosse in the near future, was referred to O'Donnell.

General City Claims numbered 1203 to 1327 inclusive, referred to appro-

priate Committees.

Resolution authorizing and permitting property owners on the East side of North Seventh Street, between New York Avenue and Pine Street to construct their sidewalk so that the East side of said walk will be twelve inches upon their property, was referred to the Street Committee.

Resolution ordering the City Attorney to prepare an ordinance creating safety zones on the right hand side of street car tracks where passengers get on and off the cars; and also prohibiting the parking of cars within sixty feet of the corner of Washington and Eighth Streets, was referred to the Street Committee.

Resolution to invest the \$10,000.00 Christmas Fund donated by John Schuette in Bridge Construction Bonds was referred to the Finance Committee.

Resolution to re-plot the property recently acquired for Cemetery purposes and further vacating all streets and alleys in said new addition, was referred to a joint Committee on Streets and Cemeterys.

Committee to whom was referred communication from the Park Commission regarding the Band Stand in Union Park and a system of lighting for Riverview Park, returned same recommending that the Band Stand enlargements be taken up next spring and that the same lighting system adopted for Union and Washington Parks be also installed in Riverview Park. Upon motion on roll call Com-

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Committee to whom was referred bids received for the improvement of the Library Comfort Station, returned same recommending that the bid of Nelesen & Braune of \$1,546.50 for the plumbing work and that the bid of the H. Neidner & Company, for the flooring and wainscoting of \$1,245.00 be accepted. Upon motion on roll call Committee's report was accepted and the work ordered installed. Ayes 12—Nays, none.

Committee to whom was referred invitation from the League of Wisconsin Municipalities to attend the convention to be held at La Crosse, returned same recommending that the City Engineer and four Aldermen to be appointed by the Mayor attend the convention at the expense of the City. Upon motion on roll call, Committee's report was unanimously accepted. Ayes 12—Nays, none.

Committee to whom was referred Engineer's report recommending payment to the McMullen & Pitz Construction Company, of \$182.77, for dredging work done, returned same recommending its adoption. Upon motion on roll call, Committee's report was unanimously accepted, Mayor and Clerk directed to issue necessary order. Ayes 12—Nays, none.

Vogel and Drumm appeared at this time.

Committee to whom was referred communication from W. G. Maxcy regarding the Eighth Street Bridge gates, returned same recommending that the City Clerk be instructed to write Mr. Maxcy advising him that if the gates cannot be put in better working condition at once, that same should be removed from the Bridge. Upon motion on roll call, Committee's report was unanimously accepted. Ayes 14—Nays, none.

Committee to whom was referred

petition of Joseph Huwatschek asking the Council to provide some means so that he can collect back interest on his Water Works Bond No. 184, returned same recommending that another bond with unpaid interest to supersede the bond be issued provided that proper bond be furnished the City to protect the City in case any of the original interest coupons or the original bond be presented for payment. Upon motion on roll call, Committee's report was unanimously accepted. Ayes 14—Nays, none.

Resolution ordering the \$10,000.00 bequeathed to the City by John Schuette be invested in Bridge Bonds without accrued interest, returned same recommending its adoption. Upon motion on roll call, Committee's report was accepted and the resolution unanimously adopted. Ayes 14—Nays, none.

The following resolution was upon motion on roll call unanimously adopted. Ayes 14—Nays, none.

BE IT RESOLVED:

That the City Clerk advertise for bids for the houses to be sold and now located upon land purchased or condemned for Cemetery purposes; that bids be received by him up to 5:00 o'clock on Monday afternoon, August 9, 1920, and that the same be immediately submitted to the Committee on Cemetery & Parks, which Committee is authorized and directed to open and consider all bids and accept or reject such bids as their judgment dictates, with authority to reject all bids;

That all bids be accompanied by a certified check of 5% of the bid submitted, and balance on accepted bids to be paid on or before September 1, 1920 or before the removal of building if moved before said date; that the building be removed before November 1, 1920.

- Under suspension of
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- and Clerk directed to
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- H. C. & S. Payroll
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- E. & R. Payroll
- Public Service Enterpr
- Payroll
- Wm. Reich, et al.
- Peter Broehl
- Ted Staefler
- Fred Schaak
- Merline Pollack
- Earl Walters
- Fred Carus
- Chas. Senkbeil
- John Fischer
- Elmer Ohlsen
- Chas. Halverson
- Walter M. Joyce
- Fullam & Hoffman
- M. Georgenson et al.
- Mrs. J. Budnik
- Manitowoc Clean Tow
- Service Co.
- John Hronek
- Palace Steam Laundry
- Ellig Brothers
- Central Iron Works
- Guse Lumber Co.
- Herald News Publishi
- Manitowoc Lumber Co
- Hugo Rudolph
- F. A. Cushing Smith
- Manitowoc Seed Co.
- Worel Hardware Co.
- Karnofsky & Rhode
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Cemetery Perpetual Care Fund Reserve--\$386,601.43

Deposits with the city for perpetual care of cemetery lots totaled \$386,601.43 on December 31, 1958. A summary of the 1958 transactions to this fund follows:

Balance January 1, 1958	\$	\$374,228.70
1958 deposits		12,889.40
1958 refunds		516.67
Balance December 31, 1958		<u>386,601.43</u>
		<u>\$387,118.10</u> <u>\$387,118.10</u>

The above balance of \$386,601.43 was accounted for on December 31, 1958 as follows:

Cash in bank:

First National Bank, Manitowoc-cemetery perpetual care fund account	\$	1,331.10
Cash due from general bank account		120.33
Investments, Schedule A-9		385,150.00
		<u>\$386,601.43</u>

Christmas Poor Fund Reserve--\$12,498.76

Donations totaling \$12,300.00 have been made to the City of Manitowoc for the purpose of creating a Christmas poor fund. Interest from the investment of these funds is to be used to purchase gifts for the indigent at Christmas. The individual donations comprising this total are given below:

<u>Received From</u>	<u>Date Received</u>	<u>Amount</u>
John Schentte Sr.	1920	\$10,000.00
Mrs. Wernecke	1920	200.00
John Schentte Sr. estate	1928	1,000.00
Mrs. Edna Wilda	1946	1,000.00
Theresa Rank estate	1955	100.00
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Committee to whom was referred petition for domestic sewer on Marshall street, between Twenty-fourth and Twenty-fifth Streets, returned same recommending that it be granted. Upon motion on roll call, Committee's report was accepted and the petition unanimously granted. Ayes 11—Nays, none.

Committee to whom was referred communication from George Adelmann asking that some action be taken to clear the title of the old pest house tract, purchased by him last spring, returned same recommending that the City Attorney be instructed to take necessary action to clear the title for Mr. Adelmann. Upon motion on roll call, Committee's report was accepted and the City Attorney unanimously instructed to take necessary action. Ayes 11—Nays, none.

Committee to whom was referred resolution postponing the hearing for the vacation of certain streets and alleys in the territory recently purchased for cemetery purposes to November 1st, 1920, and that all necessary notices be published, returned same recommending its adoption. Upon motion on roll call, Committee's report was accepted and the resolution unanimously adopted. Ayes 11—Nays, none.

The following tenders for perpetual care of Evergreen Cemetery were upon motion on roll call unanimously accepted and the money ordered paid into the City Treasury. Ayes 11—Nays, none.

- F. A. Luecke, \$150.00; Lots 1 & 4, Block 3, Section "O."
- M. H. Dempsey, \$100.00; Lot 3; Block 43, Section "E½."
- Joseph Willott Jr., \$200.00; Lots 3 & 4, Block 171, Section "W½."
- Joseph Rankin, \$200; Lots 1 and 2, Block 32, Section "A."
- J. B. Miller, \$200.00; Lots 3 and 4,

Block 32, Section "A." Committee to whom was referred Engineer's report recommending payment to the Manitowoc Construction Company of \$3,140.90, returned same recommending its adoption. Upon motion on roll call, Committee's report was accepted, Mayor and Clerk instructed to issue necessary orders. Ayes 11—Nays, none.

Committee to whom was referred City Attorney's report showing the amount of \$33.10 due Sheriff Thomas Brennan for services rendered during the condemnation proceeding for cemetery grounds, returned same recommending that the bill be paid. Upon motion on roll call, Committee's report was accepted, Mayor and Clerk instructed to issue necessary orders. Ayes 11—Nays, none.

Committee to whom was referred resolution establishing an emergency Poor Fund upon which the Poor Commissioner is empowered to draw checks for emergency relief and poor recommendations, returned same recommending its adoption. Upon motion on roll call, Committee's report was accepted and the resolution unanimously adopted. Ayes 11—Nays, none.

Moved and unanimously carried on roll call that the plans and specifications for the following domestic sewers and storm sewers prepared by the Engineer be adopted. Ayes 11—Nays, none.

DOMESTIC SEWERS.

- The South one-half of Nineteenth Street, between Marshall & Hamilton.
- Columbus Street, between Eleventh and Twelfth Streets.
- Marshall Street, between Twenty-fourth and Twenty-fifth Streets.
- Marshall Street, between Seventh and Eighth Streets.
- Cleveland Avenue, between Seventh and Eighth Streets.

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Ted Staeffler
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Elmer Ohlser
Pittsburg Pla

110
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M. H. Dempsey, \$100.00; Lot 3, Block 43, Section "E½."

Joseph Willott Jr., \$200.00; Lots 3 & 4, Block 171, Section "W½."

Joseph Rankin, \$200; Lots 1 and 2, Block 32, Section "A."

J. B. Miller, \$200.00; Lots 3 and 4,

Block 32, Section "A."

Committee to whom was referred Engineer's report recommending payment to the Manitowoc Construction Company of \$3,140.90, returned same recommending its adoption. Upon motion on roll call, Committee's report was accepted, Mayor and Clerk instructed to issue necessary orders. Ayes 11—Nays, none.

Committee to whom was referred City Attorney's report showing the amount of \$33.10 due Sheriff Thomas Brennan for services rendered during the condemnation proceeding for cemetery grounds, returned same recommending that the bill be paid. Upon motion on roll call, Committee's report was accepted, Mayor and Clerk instructed to issue necessary orders. Ayes 11—Nays, none.

Committee to whom was referred resolution establishing an emergency Poor Fund upon which the Poor Commissioner is empowered to draw checks for emergency relief and poor recommendations, returned same recommending its adoption. Upon motion on roll call, Committee's report was accepted and the resolution unanimously adopted. Ayes 11—Nays, none.

Moved and unaniomously carried on roll call that the plans and specifications for the following domestic sewers and storm sewers prepared by the Engineer be adopted. Ayes 11—Nays, none.

DOMESTIC SEWERS.

The South one-half of Nineteenth Street, between Marshall & Hamilton Columbus Street, between Eleventh and Twelfth Streets.

Marshall Street, between Twenty-fourth and Twenty-fifth Streets.

Marshall Street, between Seventh and Eighth Streets.

Cleveland Avenue, between Seventh and Eighth Streets.

Division St
Tenth Streets
Manilla St
and Fourteen
Philippen S
Fourteenth St

Committee
Attorney's re
August Schue
Louis Busse
appraisers, at
the condem
cemetery purj
ommending tl
and paid. U
Committee's
Mayor and C
necessary or
none.

Moved and
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from the 1st
voting Aye e
vote. Ayes 1

Under sus
unanimously
bills were all
Mayor and C
necessary or
none.

H. & B. Payr
H. & B. Pay
H. C. & S. P
E. & R. Payr
G. G. Payroll
Public Service
Emergency P
Louise Arnold
Wm. Reich, et
Peter, Broehl
Fred Carus
Earl Walters
Ted Staefler
John Luther
Elmer Ohlsen
Pittsburg Plat

CHAPTER 2.

CHARTER ORDINANCES

Section

- 2.01 Ornamental Street Lighting System.
- 2.02 Permits and Franchises for Gas, Natural Gas, Mixed Gas.
 - (1) Application.
 - (2) Public Hearing.
 - (3) Information and Data.
 - (4) Common Council Action.
 - (5) Wisconsin Statutes applicable.
 - (6) Penalty.
- 2.03 Municipal Reserve Fund.
 - (1) Establishment; Sources of Fund.
 - (2) City Treasurer to keep separate record of Fund and Report to Council.
 - (3) Recommendations of Finance

Section

- Committee; Council Action.
- (4) Interest and Income.
- (5) Fund Expenditures.
- (6) Cash on hand, where and how kept.
- 2.04 City Personnel included under Wisconsin Municipal Retirement Fund.
 - (1) Inclusion of City Personnel.
 - (2) Credits and Rates.
 - (3) Notice and Certification by City Clerk.
 - (4) Effective Date.
- 2.05 Board of Review Compensation.
- 2.06 Liability Insurance Fund.
- 2.07 Indefinite Tenure of Office.

Section 2.01 Ornamental Street Lighting System. The Common Council is empowered to provide for the construction, maintenance, and operation of an ornamental street lighting system on any street or public ground within the City, and to provide for defraying the cost of the same. Such cost may be paid in whole or in part from the general fund of the City or from special assessments levied on the property benefited in such proportion and according to such method as the Common Council shall determine.

2.02 Permits and Franchises to furnish Gas, Natural Gas or Mixed Gas.

(1) **Application.** Any person, co-partnership or association, including Public Utility Corporations, whether presently operating under a franchise privilege or permit either from the City of Manitowoc or the State of Wisconsin, or not, desiring to manufacture, supply or furnish by means of pipes or mains, directly or indirectly, Natural Gas or a Mixed Gas containing Natural Gas to consumers within the City of Manitowoc, or to change over from one type of gas to another, shall first make an application in writing to the Common Council of the City of Manitowoc for a permit to occupy streets, highways or other public places within the City, setting forth the standards, quality and character of such service, the approximate cost to gas users within the City of Manitowoc, the heating value of the gas to be furnished, the cost to all classes of users of any parts or equipment or the cost of any change-over that will be required within the City of Manitowoc in detail, and such other information in the premises which the said Common Council or a Committee thereof may require.

(2) **Public Hearing.** Upon receiving any such application the Common Council shall order a public hearing either before it or a committee thereof.

(3) **Information and Data.** The applicant shall furnish any additional information or data that the Common Council or such committee may require in the premises.

(4) **Council Action.** The Common Council may grant or refuse such permit or franchise or may, in its discretion, refer the same to an advisory referendum vote for approval or disapproval by the voters of the City of Manitowoc on a Special Ballot to be approved therefor by the Common Council at the next school or judicial election. The council shall not grant a permit

2.03 CHARTER ORDINANCES

if it finds the granting of a permit is not in the best interest of the public health, safety and welfare.

(5) **Statutes Applicable.** Nothing herein contained shall be interpreted as relieving the applicant from complying with any provision of the statutes of Wisconsin relating to public utilities.

(6) **Penalty.** Any person, firm or corporation violating any of the provisions of Section 1 and 3 shall, upon a conviction thereof, be punished by a fine not to exceed Five Hundred Dollars for each offense, and each day of any violation shall be deemed to constitute a separate offense.

2.03 Municipal Reserve Fund.

(1) **Creation and Sources of Fund.** There is hereby established in the City of Manitowoc, a fund, separate and distinct from every other fund, and designated as the "Municipal Reserve Fund." The sources of said fund shall be such moneys, or securities, from any source whatsoever, as the Common Council may, by resolution, by a two-thirds vote from time to time direct to be paid into said fund.

(2) **Records; Report.** The City Treasurer shall keep a separate record, relating to such fund, including an accurate account of the transactions, investments, earnings and expenditures, and shall make a report annually, on or about the 15th day of January of each year, to the Common Council.

(3) **Finance Committee; Council.** The Finance Committee of the Common Council shall, from time to time, recommend to the Common Council the investment of said fund, or part thereof, as it accrues. Disbursements, investments, sale or transfer of any securities, held in said fund, shall be by resolution of the Common Council on checks or city orders, signed by the Mayor, the City Clerk and the City Treasurer.

(4) **Interest; Income.** All interest or income earned by said fund on its investments shall, when it accrues, be added to said fund to augment the same for the purposes for which said fund is provided, unless otherwise provided by a majority vote of the Common Council.

(5) **Expenditures.** Said municipal reserve fund, or any part thereof, may be expended for any municipal purpose with the consent of four-fifths of the members-elect of the Common Council.

(6) **Cash; Where and how kept.** The City Treasurer shall keep all cash on hand, belonging to said reserve fund, in a separate account in satisfactory depositories in the City of Manitowoc as shall be designated by the Finance Committee of the Common Council. The said Finance Committee shall also designate a suitable, safe depository, wherein the City Treasurer shall keep all bonds, or other securities, in which said fund shall be invested.

2.04 Relating to the Inclusion of City Personnel Under the Wisconsin Municipal Retirement Fund.

(1) **City Personnel Included.** Pursuant to Section 66.09 of the Wisconsin Statutes, the City of Manitowoc hereby elects to include eligible city personnel under the provisions of the Wisconsin Municipal Retirement Fund in accordance with the terms thereof.

(2) **Credits; Rates.** Election is hereby made to provide prior service credits at rates equal to two times the rates of municipality credits for current service; to be applicable to employees as defined by Section 66.90 of the