

To: Members
Dunwoody City Council

From: J. Jay Vinicki
Assistant City Manager

Re: Creation of Endowment for Homecoming Park

Date: August 24, 2027

Action

Authorize the Mayor, City Manager, and City Attorney to sign all documents necessary and proper to create a budgetary structure for creation of an endowment for the maintaining of greenspace in Homecoming Park. Annually, each succeeding Council would authorize acceptance of the annual amount earned with the endowment and increase the Park Department's budget the same.

Summary

Burton Ziskind has approached the City about creating an endowment for the preservation and stewardship of the natural, wooded portion of Homecoming Park. The Fund is intended to create permanent source of funding dedicated to maintaining the park's greenspace.

This agenda item allows staff to establish all budgetary structures to anticipate future donations, but each subsequent Council will still annually need to accept the award for that year.

- The Ziskind family will establish a permanent endowment at the Georgia Conservancy to provide ongoing financial support for the park.
- Burton Ziskind will fund the endowment over the few years in annual installments.
- The principal will be permanently invested; only annual investment earnings will be distributed to the City.
- The Georgia Conservancy will present (usually in the first quarter of each year) a distribution based on the previous year's earnings.
- While subject to market conditions, it is expected that the endowment will generate between \$10,000 to \$15,000 annually by 2034.
- Through annual act of Council, anticipated revenue will be increased by that amount and the budget of the Parks department will be increased by the specifically earmarked for maintaining and preserving the greenspace areas of

Homecoming Park. This amount will not be anticipated in the annual budget process.

In recognition of this endowment, staff recommends signage recognizing the Georgia Conservancy through the Ziskind Family for this endowment. Parks staff recommends this be tied to the trail/wooded area planned on the south side of the park / nature trail.