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# Library Board

Monday, July 20, 2020

Regular Meeting

## Item F1

### Designation of Norman B. and Peppy Wolbach Bahr Charitable Remainder Trust in City's Special Project (295) Fund

*Mr. and Mrs. Bahr designated the Grand Island Library as a charitable organization entitled to a gift of ten percent (10%) of the remaining trust estate, to be used for our library's general charitable purposes. Since this charitable gift was to Grand Island Library instead of Grand Island Public Library Foundation, it is covered under the Library Board's Library Funds Policy. \$79,270.65 was deposited in the Library's portion of the City Special Project (295) Fund on June 30, 2020.*

*The Library Board determines the designation and use of these funds. It is recommended that this gift be designated for programming supplies, books and other materials, and other budget line items affected by the Library's anticipated budget circumstances. The amount for FY 2020-21 can be determined at a later time.*

Staff Contact:

December 13, 2019

**By US Mail and Email**

Grand Island Library  
c/o Shaun Klee  
1124 W 2nd St  
Grand Island, NE 68801  
Email: shaunk@gilibrary.org

**Re: Norman B. and Peppy Wolbach Bahr Charitable Remainder Trust dated February 12, 1998**

Dear Mr. Klee:

I am writing you in regards to the recent death of Norman B. Bahr. During his lifetime, Mr. Bahr and his late wife, Louise W. Bahr, created the Norman B. and Peppy Wolbach Bahr Charitable Remainder Trust dated February 12, 1998 (the "Trust"). Following Mr. Bahr's death, Elizabeth Bahr and William Bahr became the Co-Trustees of the Trust (the "Co-Trustees"). My firm represents Ms. Elizabeth Bahr and Mr. William Bahr as Co-Trustees and therefore I am writing to you on behalf of Ms. Elizabeth Bahr and Mr. William Bahr as Co-Trustees with respect to the Trust.

California law requires that when there is a change to the trustee of an irrevocable trust, a trust notification must be mailed to all beneficiaries named in the trust. I have therefore enclosed a Trust Notification for your information and in compliance with the law. I have also enclosed a complete copy of the Trust and a copy of Exhibit B dated March 4, 2013 for your records. The sole asset of the Trust is UBS Account ending in 5067. For your reference, enclosed please also find a copy of the date of death statement for UBS Account ending in 5067.

The Trust Agreement provides that upon Mr. Bahr's death, the remaining balance of the trust estate shall be distributed to the charitable organizations designated in Exhibit B. Pursuant to Exhibit B of the Trust Agreement dated March 4, 2013, Mr. and Mrs. Bahr designated the Grand Island Library as a charitable organization entitled to a gift of ten percent (10%) of the remaining trust estate, to be used for your general charitable purposes.

Please do not hesitate to contact me should you have any questions regarding the Trust asset or its administration. Please note that if you have any questions regarding your legal rights as a beneficiary generally, you are encouraged to consult with your own attorney of your choosing.

Very truly yours,



Michelle Graham

**Enclosures**

cc: Ms. Elizabeth Bahr  
Mr. William Bahr

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