



# MAHOMET TOWNSHIP

## MAHOMET TOWNSHIP CEMETERY CARE TRUST AGREEMENT (ATTORNEY-GRADE)

### **SECTION 1. ESTABLISHMENT AND DECLARATION**

The Mahomet Township Board of Trustees hereby establishes a perpetual, irrevocable trust for cemetery care. This Trust shall serve as a restricted fiduciary fund dedicated solely to cemetery purposes.

### **SECTION 2. STATUTORY AUTHORITY**

This Trust is established pursuant to Illinois law including the Illinois Township Code, Cemetery Care Act, and Public Funds Investment Act, all incorporated by reference.

### **SECTION 3. PURPOSE**

The purpose of this Trust is to ensure perpetual maintenance, preservation, and financial stability of township cemeteries and prevent future funding deficiencies.

### **SECTION 4. FUNDING REQUIREMENTS**

A minimum of fifteen percent (15%) of all lot sales shall be deposited within 30 days. A minimum of \$100 per grave opening/closing shall be deposited. Additional contributions require joint Supervisor and Sexton approval. Equivalent to \$225 of each \$1,500 burial plot sold.

### **SECTION 5. SEGREGATION OF FUNDS**

All Trust funds shall be maintained in separate restricted accounts and shall not be commingled with general township funds.

### **SECTION 6. GOVERNANCE**

The Board serves as trustee with full authority. The Supervisor and Sexton provide oversight but cannot expend funds without Board approval.

### **SECTION 7. FIDUCIARY DUTIES**

All parties shall act with duties of care, loyalty, and prudence consistent with Illinois fiduciary law.

## **SECTION 8. INVESTMENT AUTHORITY**

Up to 75% of funds may be invested in legally permissible, low-risk instruments including CDs and money market accounts.

## **SECTION 9. STANDARD OF CARE**

Investments must prioritize preservation of capital, liquidity, and reasonable return. Speculative investments are prohibited.

## **SECTION 10. USE OF FUNDS**

Funds shall only be used for cemetery-related expenses including maintenance, improvements, and operations.

## **SECTION 11. PROHIBITED USES**

Funds shall not be used for non-cemetery purposes, personal benefit, or unauthorized expenditures.

## **SECTION 12. REPORTING**

The Supervisor shall provide monthly reports detailing balances, deposits, and investments.

## **SECTION 13. AUDIT**

The Trust shall be subject to audit and financial review as required by Illinois law.

## **SECTION 14. LIABILITY**

Officials acting in good faith shall be protected to the fullest extent permitted by law.

## **SECTION 15. AMENDMENTS**

This Trust may be amended only by formal Board resolution.

## **SECTION 16. SEVERABILITY**

If any provision is invalid, remaining provisions remain in effect.

## **SECTION 17. EFFECTIVE DATE**

Effective upon Board adoption.

**ADOPTION AND APPROVAL**

Adopted on this 15th day of April, 2026.

BOARD CHAIRMAN:



Date: 4/15/26

Robert LaRoe

TOWNSHIP CLERK:



Date: 4/15/26

Rebecca Heid

TRUSTEES:



Date: 4-15-26

Aaron Wheeler



Date: 04/15/26

Matt Howard

Hanna Moody

Date: \_\_\_\_\_



Date: 4/15/2026

Chelsea Spencer