



Dallas Park & Recreation

**Park and Recreation Trust Fund  
of the City of Dallas  
Annual Review**

Park and Recreation Board  
June 6, 2024

# Purpose

- The Amended and Restated Trust Document for the Park and Recreation Trust Fund of the City of Dallas states that the Trustee will annually brief the Park and Recreation Board on the overall performance of the trust
- The briefing today will highlight the health and status of the Park and Recreation Trust Fund of the City of Dallas

# Contract Background

- On October 14, 2015, the City of Dallas executed a 5-year contract with Bank of Texas, N.A. to act as Trustee and Custodian for the Park and Recreation Trust of the City of Dallas
- The Park and Recreation Trust of the City of Dallas holds the combined funds for three Trust Funds, Grauwlyer Memorial Fund, Martin Weiss Park Fund, and Craddock Park Fund
- The five-year contract included two five-year extensions with Bank of Texas to act as custodian and Trustee
- On March 18, 2020, the first of two five-year extensions was authorized by Administrative Action

# Accounts Background

- There are six separate accounts established within the Trust to account for the assets invested by the Trustee, Bank of Texas, N.A.
    - Grauwylers Principal Account
    - Weiss Principal Account
    - Craddock Principal Account
    - Grauwylers Growth Account
    - Weiss Growth Account
    - Craddock Growth Account
  - Assets held in the Principal accounts will be invested with the value of the assets maintained and not disbursed
  - Assets held in the Growth accounts are available for disbursement upon request
  - No requests for disbursements have been made since the date of this contract, October 14, 2015
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