

**NATIONAL EXECUTIVE COMMITTEE
OF
THE AMERICAN LEGION
Indianapolis, Indiana
November 4-6, 1949**

**Resolution No. 61: Amend Agreement Regarding Reserve Fund
Origin: Finance Commission
Submitted by: Finance Commission**

WHEREAS, The American Legion on July 30, 1937, entered into an agreement with the American National Bank at Indianapolis, Indiana, establishing a Reserve Fund; and

WHEREAS, Said bank has always taken the position that any withdrawal from said fund constitutes a change in said agreement requiring an addendum thereto authorizing said withdrawal; and

WHEREAS, It is deemed advisable to amend said agreement for the purpose of making it unnecessary to follow such procedure when action has been taken pursuant to the terms of said agreement authorizing such withdrawals and further approving all prior withdrawals; and

WHEREAS, It is also deemed advisable that a further amendment be included therein to the effect that wherever the National Finance Committee is referred to in said contract, such reference shall have application to the National Finance Commission, which is the successor thereto; now, therefore, be it

RESOLVED, By the National Executive Committee of The American Legion in regular meeting assembled in Indianapolis, Indiana, on November 4-6, 1949, That the following amendment be added immediately after the second paragraph on Page 3 of said original agreement, to-wit: "That the National Treasurer of The American Legion shall have the right to withdraw funds and/or securities from said fund upon submission to said bank of a copy of a resolution properly adopted by the national convention or the National Executive Committee authorizing such withdrawal, duly certified by the National Adjutant, and the bank shall be relieved of any liability as a result of said withdrawal upon compliance with this requirement; all prior withdrawals are hereby approved"; and, be it finally

RESOLVED, That said contract be further amended by adding the following clause immediately prior to the first paragraph on Page 4 of said agreement, to-wit: "That wherever the 'National Finance Committee' or 'Finance Committee' is referred to in this agreement, it shall have reference to the National Finance Commission, which is the successor to said committee."