

**NATIONAL EXECUTIVE COMMITTEE
OF
THE AMERICAN LEGION
INDIANAPOLIS, INDIANA
OCTOBER 15 - 16, 2014**

Resolution No. 29: Handling of Funds on Reinstatement of the Charter of the American Legion Department of Oklahoma

Origin: Subcommittee on Resolutions

Submitted by: Subcommittee on Resolutions

WHEREAS, The charter of the American Legion Department of Oklahoma will be reinstated effective January 1, 2015; and

WHEREAS, As a result of the suspension of its charter, The American Legion will return to the American Legion Department of Oklahoma the funds it has received that belong to the American Legion Department of Oklahoma; and

WHEREAS, The American Legion Department of Oklahoma will owe The American Legion an amount expected to be in excess of \$600,000; and

WHEREAS, The American Legion is willing to give the American Legion Department of Oklahoma a reasonable time to raise the appropriate funds by allowing the American Legion Department of Oklahoma to execute a note for the actual amount due which shall be secured by a receivership agreement; now, therefore, be it

RESOLVED, By the National Executive Committee of The American Legion in regular meeting assembled in Indianapolis, Indiana, on October 15-16, 2014, That effective January 1, 2015, The American Legion shall return the funds belonging to the American Legion Department of Oklahoma to the Department of Oklahoma and the American Legion Department of Oklahoma shall execute a note and loan administration agreement which shall cover the total amount of its indebtedness to The American Legion as determined on January 1, 2015 at the applicable federal rate published by the Internal Revenue Service for long term obligations (currently 2.89%); and, be it finally

RESOLVED, That the American Legion Department of Oklahoma authorize its commander and adjutant to execute the appropriate documents at its next Department Executive Committee meeting.