Resolution No. 3: Resolution Amending Resolution No. 37 Authorizing the Purchase of Two Companies
Origin: National Finance Commission
Submitted by: National Finance Commission

WHEREAS, The National Executive Committee adopted Resolution No. 37 at its meeting in Indianapolis, Indiana on May 2-3, 1990, which resolution provided for the purchase of two (2) companies; and

WHEREAS, Resolution No. 37 set up conditions which the selling shareholders had to satisfy; and

WHEREAS, The minority shareholder has left the corporations and is not co-operating with the proposed purchase; and

WHEREAS, The National Finance Commission has reviewed the audit conducted by Price Waterhouse and believes this to be a good business opportunity for The American Legion; and

WHEREAS, The National Finance Commission accordingly recommends a slight modification of Resolution No. 37 to accomplish the purchase; now, therefore, be it

RESOLVED, By the National Executive Committee of The American Legion in regular meeting assembled in Indianapolis, Indiana, on August 27, 1990, That Resolution No. 37 adopted by the National Executive Committee on May 2-3, 1990 in Indianapolis, Indiana is hereby amended to delete all implied or direct reference to the minority shareholder in the corporations, which Resolution No. 37 authorized The American Legion to purchase; and, be it finally

RESOLVED, That The American Legion is hereby authorized to take all necessary legal actions to complete the purchase authorized under Resolution No. 37 as hereby amended.