

**NATIONAL EXECUTIVE COMMITTEE
OF
THE AMERICAN LEGION
Indianapolis, Indiana
October 17-18, 2018**

**Resolution No. 7: National Convention Stabilization Funds Transfer
Origin: Convention Commission
Submitted By: Finance Commission**

WHEREAS, The National Convention Stabilization Fund has a balance currently in excess of eight hundred thousand dollars (\$800,000.00) and this amount is far more than ever anticipated; and

WHEREAS, The suggested maximum need in this fund is three hundred thousand dollars (\$300,000.00) even though this amount has never been necessary nor spent; and

WHEREAS, It is in the best interest of The American Legion to make every effort to properly manage their funds; now, therefore, be it

RESOLVED, By the National Executive Committee of The American Legion in regular meeting assembled in Indianapolis, Indiana, on October 17–18, 2018, That the National Executive Committee hereby approves that the maximum balance of the National Convention Stabilization Fund shall be three hundred thousand dollars (\$300,000.00); and, be it further

RESOLVED, That any amount of money in excess of this maximum balance shall be transferred from the National Conventions Stabilization Fund into the general fund on, or about, January 1, 2019 to be applied to the national organization’s convention expenses in 2019; and, be it finally

RESOLVED, That for each subsequent year the fund balance exceeds the maximum the excess funds will be transferred into the general fund on, or about, January 1, to be applied to the national organization’s convention expenses for said year.