NATIONAL EXECUTIVE COMMITTEE
OF
THE AMERICAN LEGION
Indianapolis, Indiana
June 5–7, 1946

Resolution No. 108: Transfer of Funds to Endowment Fund
Origin: Resolution No. 661 (Convention Committee on Child Welfare) 1945 National Convention
Submitted By: Finance Commission

Whereas, Resolution 661 of the Proceedings of the 27th Annual National Convention of The American Legion provided as follows:

"Whereas, The Endowment Fund of The American Legion was established in 1925, the income of the fund to be used for the rehabilitation of disabled veterans and the children of veterans; and

"Whereas, At the time that the Endowment Fund was established the income was adequate; however, the income of the Endowment Fund now is approximately $100,000 less than the annual requirements; and

"Whereas, The casualty lists of World War II are far in excess of World War I, thus indicating a pressing and increasing need for the rehabilitation and child welfare services; therefore be it

"Resolved, That funds in amount as may be determined by the Finance Committee be transferred from other resources of The American Legion to the Endowment Fund of The American Legion, the income from which is used for the rehabilitation of veterans and for child welfare needs."; and

Whereas, The National Finance Committee, pursuant to the above resolution, subject to the approval of the National Executive Committee, has authorized the transfer of the sum of $2,000,000 from the Reserve and Restricted Funds to the Endowment Fund for the aforesaid purposes; and

Whereas, The National Executive Committee has approved the report of the National Finance Committee making such transfer; and

Whereas, It is necessary for the National Executive Committee to make available the necessary funds from the Reserve and Restricted Funds of the said American Legion according to the terms and conditions fixed by the National Executive Committee, and in conformance with the action of the national convention and the National Finance Committee as approved by the National Executive Committee; now, therefore, be it

Resolved, By the National Executive Committee of The American Legion in regular meeting assembled in Indianapolis, Indiana, on June 5–7, 1946, That the National Commander and the National Treasurer are hereby authorized to withdraw from the Reserve Fund and the Restricted Fund, or partly from one said fund or partly from the other, cash and/or securities of a market value at the time of withdrawal of $2,000,000 to be used for the above purpose by transfer to The American Legion Endowment Fund, and they are authorized to effectuate any and all papers and agreements necessary to execute such transfer to The American Legion Endowment Fund for the purposes of that trust.