

Proposed Change to the UPMA National Bylaws #2

Convention Year: 2024

Article: V Sec 11 a)

Description: Remove imperative to take income from reserve fund for operations

Rationale: Allows greater investment flexibility

Submitted By: Padric Fisher Oregon Chapter, Greg Nors Texas Chapter, C Scott Christiansen Washington Chapter

To amend UPMA National Bylaws, Article V Sec 11 a) by replacing the word “All” with “Any”, the word “shall” with “can” and adding the word “then” after and

Existing Provision	Provision With Proposed Changes
<p>Article V SECTION 11</p> <p>This Organization has established a reserve fund;</p> <p>a) The National Executive Board shall have the responsibility, duty and authority to determine how the monies in this fund shall be invested so as to yield the greatest return at the least possible risk. All income derived from the investment of this fund shall be paid into the treasury of and shall be available for use to defray the annual cost of conducting the affairs and business of this Organization.</p> <p>b) None of the monies placed in this fund may be withdrawn or expended for any reason without the consent and approval of two-thirds of the members of the National Executive Board.</p> <p>c) The National Executive Board, at its discretion, shall determine the size of the fund.</p>	<p>Article V SECTION 11</p> <p>This Organization has established a reserve fund;</p> <p>a) The National Executive Board shall have the responsibility, duty and authority to determine how the monies in this fund shall be invested so as to yield the greatest return at the least possible risk. All Any income derived from the investment of this fund shall can be paid into the treasury of and then shall be available for use to defray the annual cost of conducting the affairs and business of this Organization.</p> <p>b) None of the monies placed in this fund may be withdrawn or expended for any reason without the consent and approval of two-thirds of the members of the National Executive Board.</p> <p>c) The National Executive Board, at its discretion, shall determine the size of the fund.</p>

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Articles and Bylaws Committee unanimously recommends adoption, February 6, 2024.

National Executive Board voted unanimously to concur with the recommendation of the committee to adopt this proposed change.