

Proposed Update to the September 4, 2018, Edition of the NABS Bylaws

In 2019 the NABS Zeleny Fund grew by over 50 percent due to an estate donation. This dramatic increase drew the Board's attention to the remote possibility that sometime in the future there could come a time when NABS might merge with another 501(c)(3) organization, and the Board has voted to place language in Article VIII of our Bylaws to ensure that, if such a merger should ever occur, the assets in the Zeleny Fund will be securely limited to the purpose allowed in our current Bylaws (see Article X of the current NABS Bylaws).

Please note that NABS has no current plans for merger nor has any organization approached the NABS Board to discuss a merger. A vote of the membership is required to allow us to implement this update. We ask you to review the proposed Bylaws change shown below. We will also be posting a copy of these changes on the NABS website before June 15th. You can also review the current 2018 Bylaws document in its entirety on the NABS website by clicking on the "ABOUT NABS" entry at the top of the Home Page, then clicking on "LEGAL" in the drop-down menu that appears, then clicking on the "NABS BYLAWS" line on the Legal Information and Documents Page. The vote on this update is a single line item on the Annual Election of Directors ballot that is included elsewhere in this issue of the journal.

We thank you in advance for your participation in this mundane but important vote. The entirety of the proposed change is constituted in the inclusion of a reference to mergers in the title of Article VIII and the addition of Paragraph 2 to Article VIII of the current Bylaws.

The proposed revised Title of Article VIII reads as follows:

ARTICLE VIII – DISSOLUTION AND MERGERS

The proposed new Paragraph 2 of Article VIII reads as follows:

2. If the Board of Directors determines it necessary or prudent to merge NABS with another organization it shall first ensure that organization has purpose and mission statements similar to those of NABS and operates within the rules set forth in section 501(c)(3) of the US Internal Revenue Code. In addition, the Board shall ensure that language shall be incorporated into the bylaws of the merged organization clearly stating that the assets in the Zeleny fund shall be used strictly for the purposes designated in ARTICLE X, Paragraphs 8 – 9, of the current NABS Bylaws.

The Board shall also give 90-day notice to the NABS membership of the proposed merger by publication in Bluebird and on the NABS website. After the 90-day notice has been satisfied the proposal shall be submitted for a vote by the current NABS membership in accordance with ARTICLE XVIII, Paragraphs 1 – 4, of the current NABS Bylaws