

## **PROPOSED REVISION TO THE BY-LAWS OF THE NISWONGR FOUNDATION**

### **CURRENT LANGUAGE**

Section 6.8: Treasurer. The Treasurer shall have custody of the funds and securities of the Corporation, shall keep full and accurate accounts of receipts and disbursements in financial books of the Corporation and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such bank or depositories as may be designated by the Board of Directors. The Treasurer shall be charged with the disbursement of funds of the Corporation, including, without limitation, distributions authorized by the Board of Directors in furtherance of the charitable purposes of the Corporation. The Treasurer shall render to the Chairman and to the Board of Directors, at the regular meetings of the Board of Directors, or whenever they may require it, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation.

### **PROPOSED CHANGE**

Section 6.8: Treasurer. The Treasurer shall keep full and accurate accounts of receipts and disbursements in financial books of the Corporation and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such bank or depositories as may be designated by the Board of Directors. The Treasurer shall be charged with the disbursement of funds of the Corporation, including, without limitation, distributions authorized by the Board of Directors in furtherance of the charitable purposes of the Corporation. The Treasurer shall render to the Chairman and to the Board of Directors, at the regular meetings of the Board of Directors, or whenever they may require it, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation.