

RESOLUTION 2020.11.XX

A resolution to prohibit unfunded liabilities

National Association of Graduate-Professional Students, Inc.

Date: 15 November 2020

Author(s): NAGPS Finance and Fundraising Committee, The 2020 NAGPS Board of Directors

Underlines are additions while ~~strikethroughs~~ are deletions.

Whereas, the membership establishes financial priorities and spending authority in the annual budget;

Whereas, NAGPS executes contracts that incur financial risk and liabilities;

Therefore, BE IT RESOLVED, that NAGPS and its signatories shall not contract or incur any liability that has not been approved by the membership;

Therefore, BE IT FURTHER RESOLVED, that the Bylaws are amended as follows:

Article I, Section 2.5.

Notwithstanding Article I, Section 2.1, NAGPS shall not contract or incur any financial liability that has not been approved by the membership in the budget. Furthermore, NAGPS shall not contract or incur any financial liability for which adequate funds are not available in NAGPS's bank accounts.