

THE AMERICAN LEGION, DEPARTMENT OF MICHIGAN

RESOLUTION: **14-W-5**

SUBMITTED BY: The American Legion, Department of Michigan

SUBJECT: Establish a Proper Trust Account for the William Morris Trust

RESOLUTION

WHEREAS, The William Morris Scholarship Trust was established to provide funds for the Guy Wilson Scholarship awards; and

WHEREAS, The William Morris Scholarship Trust has earned zero percent interest since February, 2004; and

WHEREAS, The William Morris Scholarship Trust principle is not in an interest earning account, fund, or trust; and

WHEREAS, The William Morris Scholarship Trust was given to The American Legion, Department of Michigan, to provide funds for the Guy Wilson Scholarship awards; now, therefore, be it

RESOLVED, By The American Legion, Department of Michigan, in annual Department Winter Meeting assembled in Flint, Michigan, February 15-16, 2014, That The American Legion, Department of Michigan, agrees that the principle of the William Morris Scholarship Trust be properly invested to earn interest on the principle; and, be it further

RESOLVED, That the Department Adjutant and Department Finance Officer be required to find a suitable trust fund manager or company to manage the scholarship fund principle; and, be it finally

RESOLVED, That options be presented at the next scheduled meeting of the Department Finance Committee for approval.