Property transactions - authorization to sell real estate

On the recommendation of the attorneys, Chapman and Cutler, the following resolution was approved:

WHEREAS, at a meeting of the Executive Board held January 21, 1949, it was unanimously determined to submit to a mail vote of the Membership the resolutions previously adopted by the Council, but the minutes of such meeting do not clearly reflect such action; and

WHEREAS, the Executive Board is advised that the validity of such a mail vote depends, among other things, upon a formal action by the Executive Board authorizing the same;

THEREFORE, Be It Resolved that the minutes of the meeting of the Executive Board held on January 21, 1949, be corrected and expanded by showing the unanimous adoption, as at that date, of the following resolution:

"BE IT RESOLVED that there be submitted to the Membership the following resolutions for votes by mail as permitted by Section 5 of Article II of the Bylaws of the Association:

BE IT RESOLVED by the Council of American Library Association that the Executive Board is authorized from time to time to sell, mortgage or otherwise dispose of any and all real estate now or hereafter owned by American Library Association or any part thereof or any interest therein;

AND FURTHER RESOLVED that the several officers of the Association at the direction of the Executive Board are authorized effectively to make, execute, acknowledge and deliver all appropriate instruments of conveyance, mortgage or otherwise so authorized concerning such real estate;

AND FURTHER RESOLVED that this resolution and the authority herein granted shall continue and prevail until this resolution is specifically rescinded or annulled by the Council."
VOTED, That the ALA Council rescinds its action taken in 1960 requiring 6% of general funds income to be returned to endowment annually to replace funds used for construction of a headquarters building.