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AMERICAN LIBRARY ASSOCIATION

Item: FINANCES Item Number: 208.12
Approved by: ALA Council Page: 1 of 1
Issue Date: July 2, 1975 Supersedes: _____

COUNCIL RECEIPT OF ALA BUDGETS

VOTED, That Council adopts the policy of receiving the budget summary sheets on a trial basis, with the understanding that any member needing more information will be availed the full budget upon request.

AMERICAN LIBRARY ASSOCIATION

Item: FINANCES Item Number: 208,13

Approved by: Executive Board Page: 1 of 1

Issue Date: October, 1975 Supersedes: _____

RESERVE FOR DECLINES IN STOCK VALUE

VOTED, That the Executive Board adopts the policy of absorbing the loss on stock declines and establishes an initial reserve of \$55,000 in the Carnegie Endowment Fund to provide for the anticipated loss on the eventual disposition of the "distressed" common stock in the ALA Investment Portfolio.