

REKOMENDUOJAMI ĮSTATŲ PAKEITIMAI

04/27/2019

1. Dėl LF Kontrolės komiteto

Lietuvių Fondui išaugus, atsirado būtinybė atlikti detalesnę finansinių ataskaitų peržiūrą, kad būtų užtikrintas jų tikslumas ir patikimumas. Nuo LF įsikūrimo pradžios organizacijos auditą atlikdavo 3 (trijų) asmenų LF Kontrolės komitetas, išrenkamas LF narių suvažiavime. Nuo 2003 metų LF taryba kviečia nepriklausomus sertifikuotus auditorius (Certified Public Accountant – CPA) atlikti LF finansinių ataskaitų audito paslaugas, patikrinti vidaus finansų kontrolės procedūras ir pateikti išvadas. LF Kontrolės komiteto darbas dubliuojasi su audito kompanijos atliekamu metiniu LF auditu, to pasekoje Kontrolės komitetas atgyveno savo funkciją.

Lietuvių Fondo taryba rekomenduoja pakeisti LF įstatų V straipsnį, numatant reikalavimą auditą atlikti sertifikuotai audito kompanijai, o ne Kontrolės komitetui. Sertifikuota audito įmonė (CPS) užtikrins, kad Fondo finansinės ataskaitos yra parengtos pagal visuotinai priimtus apskaitos principus ir kad Fondo vidaus kontrolės sistema yra tinkama. Tuo pačiu LF siūlo suderinti LF įstatų III straipsnį su pakeistu V straipsniu, eliminuojant Kontrolės komitetą.

2. Balsų skaičiaus nustatymo datos pakeitimas

Norėdama glaudžiau suderinti Lietuvių Fondo įstatus su Ilinojaus valstijos įstatymais, Fondo taryba teikia pasiūlymą dėl LF įstatų II straipsnio 8 paragrafo ir III straipsnio 17 paragrafo pakeitimo.

(a) Pagal LF įstatų II straipsnio 8 paragrafą ir LF įstatų III straipsnio 17 paragrafą LF narys nuo bendro visų balsų skaičiaus negali turėti daugiau nei 3% savo balsų ir daugiau nei 5% su įgaliojimais gautų balsų nuo visų registruotų LF narių balsų skaičiaus. Pagal siūlomus įstatų pakeitimus, registruotų narių balsų skaičius būtų nustatomas pagal kasmetinio LF narių suvažiavimo šaukimo datą (ne anksčiau kaip 60 dienų ir ne vėliau kaip 5 dienos iki suvažiavimo), o ne nuo paskutinių apyskaitinių metų pabaigos.

Pasiūlymas dėl LF įstatų III straipsnio 16 paragrafo pakeitimo.

(b) Jei LF taryba per penkiolika (15) mėnesių nuo paskutinio šaukimo LF metinio suvažiavimo nesukviečia narių suvažiavimo, sukviesti metinį suvažiavimą gali narys ar nariai, turintys ne mažiau kaip tris procentus (3%) visų balsų, nustatomų pagal LF suvažiavimo šaukimo datą, o ne nuo paskutinių apyskaitinių metų pabaigos.

3. Pastaba

Visi LF įstatų pakeitimai turi būti patvirtinti LF narių balsavimu metiniame suvažiavime ir įsigalioja, kai juos patvirtina ir JAV LB taryba.

RECOMMENDED AMENDMENTS TO THE BY-LAWS

04/27/2019

1. Amendments Regarding Audit Committee

As the Lithuanian Foundation has grown, so has the need for a greater review of its financial statements to ensure their accuracy. At its inception, the Foundation created an Audit Committee of three volunteers to perform this function. Since 2003, the Board of Directors has also hired a Certified Public Accountant (CPA) to audit the Foundation's financial statements and review certain of its internal financial control procedures. This has duplicated and supplanted the work of the volunteer Audit Committee, and has rendered this Committee obsolete.

The Foundation's Board of Directors has recommended that Article V of the By-laws be amended to replace the Audit Committee with the requirement of, rather than just permit, the engagement of a CPA to audit the annual financial statements of the Foundation. The CPA would give a customary opinion that the Foundation's financial statements were prepared in accordance with generally accepted accounting principles and that the Foundation's internal control procedures are proper. In connection with the amendment to Article V, Article III of the By-laws would be amended to eliminate references to the Audit Committee.

2. Amendments Regarding Record Date

To more closely align the By-laws of the Foundation with Illinois law, the Foundation's Board of Directors has recommended that:

(a) paragraph 8 of Article II of the By-laws be amended to provide that the limitation on a member voting not more than three percent (3%) of all of the membership votes, and that paragraph 17 of Article III of the By-laws be amended to provide that the limitation on a member not voting his own and proxy votes in excess five percent (5%) of all of the membership votes, shall be determined, in each case, as of the record date for determining members entitled to notice of a special or annual meeting of the members (i.e., not more than sixty (60) and not less than five (5) days prior to such meeting), rather than as of the close of the last fiscal year; and

(b) paragraph 16 of Article III of the By-laws be amended to provide that if the Board fails to call an annual meeting within fifteen (15) months after the last annual meeting, the annual meeting may be called by such member or members who have no less than three percent (3%) of all of the membership votes in the Foundation, determined as of the record date for determining members entitled to notice of such meeting, rather than as of the close of the last fiscal year.

3. General

All of these amendments are subject to approval by a majority of the votes cast by the Foundation's members at the annual meeting and then by the Board of Directors of the Lithuanian-American Community, Inc.

RESOLVED, that Article V of the By-laws of the Foundation be amended in its entirety to read as follows:

Article V – Audits

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[Reserved]

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The Board shall engage a certified public accountant to audit the annual financial statements of the Foundation.

FURTHER RESOLVED, that Article III of the By-laws of the Foundation be amended in its entirety to read as follows:

III. Annual Members' Meeting

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The Annual Meeting of the members, the supreme body of the Foundation, shall:

- (a) determine, upon recommendation by the Board, the number of Directors of the Board of Directors;
- (b) elect one third (1/3) of the Foundation's Board of Directors for a three (3) year term;
- (c) hear and approve reports from the Board of Directors, Officers and committees of the Foundation;
- (d) review the Foundation's activities, proposals, projects and recommendations; and
- (e) decide and approve changes in the Foundation's By-laws and Articles of Incorporation, as provided in paragraph 39 of these By-laws.

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The Annual Meeting shall be called by the Board of Directors.

The Annual Meeting must take place within the first half of the fiscal year.

In calling the Annual Meeting, the Board shall inform members of the time, place and proposed agenda of the Meeting no later than thirty (30) days before such Meeting. If the Board fails to call the Annual Meeting within fifteen (15) months after the last Annual Meeting, the Annual Meeting may be called by such member or members who have no less than three percent (3%) of all registered membership votes in the Foundation, determined as of the record date for determining members entitled to notice of the Annual Meeting.

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Members may attend Annual and Special Meetings either personally or by proxy, provision may also be made for voting for the Board of Directors by mail or electronically. No member, however, may have a total of his own and proxy votes in excess of five percent (5%) of all the membership votes determined as of the record date for determining members entitled to notice of an Annual Meeting or Special Meeting.

FURTHER RESOLVED, that Section 8 of Article II of the By-laws of the Foundation be amended in its entirety to read as follows:

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Each member of the Foundation shall be entitled to one (1) vote for each one hundred dollar (\$100.00), gross, contribution given to the Foundation; provided, however, that no member, regardless of the amount of his contribution, shall be entitled to more than three percent (3%) of the total registered votes of the membership. The number of such votes shall be determined as of the record date for determining members entitled to notice of a Special Meeting or Annual Meeting, as the case may be.