

Floor Committee 20: Committee on Constitutional Matters

**Subject: Item # B-12, Section 7.30, WELS Investment Funds, Inc.**

Reference: *Book of Reports and Memorials*, p. 224

Resolution No. 12

WHEREAS 1) the word "periodically" in the present bylaw does not specify a specific period of time regarding reviewing "investment objectives and guidelines" (BORAM, p. 224) by the board of directors of WELS Investment Funds, Inc. and the Synodical Council; and

WHEREAS 2) the synod president is an ex-officio member of the board of directors of WELS Investment Funds, Inc. with voting privileges; and

WHEREAS 3) the synod president's designee is to represent the synod president; and

WHEREAS 4) the Synodical Council acts on behalf of the synod to oversee WELS Investment Funds Inc.; and

WHEREAS 5) the current wording may prevent the Synodical Council from making changes in the corporation's articles of incorporation or bylaws without a recommendation from the board of directors; therefore be it

Resolved, that the delegates of the 2017 Synod Convention approve the proposed revisions of Section 7.30 of the Bylaws.

Pastor Mark Voss, chairman

Teacher Dave Knittel, secretary

**ADOPTED**