

Proposed amendment to the CODATA Constitution regarding a Reserve Fund

Statute 9, new paragraph 9.3

CODATA shall establish and maintain a Reserve Fund equivalent to approximately one year of CODATA operational funds. When deemed necessary, funds may be withdrawn from the Reserve Fund upon the recommendation of the Treasurer and, notwithstanding Statute 6.2, a affirmative two-thirds majority vote of a quorum consisting of 75% of the Executive Committee.

Notes:

1. The proposed new paragraph regarding the Reserve Fund would seem to fit more logically following 9.2 rather than simply appending it to Statute 9.
2. If approved, existing paragraphs 9.3 through 9.6 would be renumbered accordingly.
3. There are no references to paragraphs 9.3-9.6 in the Constitution to that would need to be edited.