

**Bylaw Amendment**  
**Section 24 By-Laws Governing Grand Chapter - Trustees**

**Currently reads:**

**Section 24. GRAND TRUSTEES**

The Board of Grand Trustees shall have powers and duties as follows:

- a. Have general supervision of the funds and property of Grand Chapter and determine the fitness of any proposed investment of the same.
- b. The Board of Grand Trustees shall designate a depository or depositories for the funds of Grand Chapter and may change the same at its discretion. Any funds deposited by the Grand Treasurer in depositories duly designated by the Grand Trustees, shall be considered out of the Grand Treasurer's hands so far as personal liability is concerned, but the Grand Treasurer shall be personally liable for any funds of Grand Chapter not so deposited.
- c. Cause the Grand Treasurer to invest such portions of Grand Chapter funds, not immediately needed for the purposes of operation and function of Grand Chapter, in such investments and/or securities as determined by the Board of Grand Trustees. They shall keep a complete record of the same and submit a report in full at each Grand Chapter session. **\*Approved 2019 GC**
- d. The Board of Grand Trustees, is specifically authorized and empowered to enter into any agreement necessary or beneficial for the collection and management of all funds of Grand Chapter. **\*Approved 2019 amendment**
- e. Have power, and it shall be its duty, to take any steps which may seem to it necessary to secure Grand Chapter against financial loss, and to that end are empowered to institute or to defend suits in the civil courts, or to provide for such suits, in the name of Grand Chapter, in the collection of any moneys due Grand Chapter on any notes, bonds, mortgages, or other evidences of indebtedness, or by reason of any bequest, donation, trust-fund, contingent fund, or otherwise.
- f.
  1. The board of Grand Trustees shall annually, just previous to the Annual Session of Grand Chapter, cause an Audit Committee to audit the books, vouchers and other records of the Grand Secretary and Grand Treasurer; and shall report the results of such audit to the Grand Trustee's. The Grand Trustees shall report at the Annual Session the result of such audit and the actual state of the finances of Grand Chapter. The books shall be audited by an accredited accountant when there is a change in the office of the Grand Secretary or Grand Treasurer.
  2. The Grand Trustees shall assist the Worthy Grand Matron in the selection of a new member for the Audit Committee (refer to section 53L). Receive the audit report and make take action to correct any discrepancies.
  3. The Grand Trustee's as part of their annual budget shall appropriate the funds needed by the auditing Committee.
- g. Present to Grand Chapter not later than the first business day of each Annual Session an estimated BUDGET of prospective expenses of Grand Chapter, by classes and items during the ensuing year. Such Budget shall specify: (1.) An estimate of the sums to be immediately paid out for particular and specified purposes; (2.) An estimate of the amounts to be paid as salary or expense to each Grand Officer receiving any such (indicating, in each case, whether the sum specified is for past or future service); (3.) An estimate of a schedule of contingent funds for purposes specified, indicating the maximum amount to be paid out within the ensuing year for each purpose.
- h. Every proposition and resolution involving any appropriation from the General Fund or the establishment of any special fund shall be referred to this Board for its consideration and report before adoption by Grand Chapter.
- i. The Board shall, at each Annual Session of Grand Chapter, render a detailed report of its acts during the previous year and present an estimate of the current worth of all securities and property belonging to Grand Chapter.

- j. Annually elect one of its number as a Chairperson, who shall preside over the meetings of the Board. No member of the Board of Grand Trustees shall serve as Chairperson for more than two (2) years.
  - k. The Grand Trustees shall receive their necessary expenses for attending to the business of the Board and such additional compensation as Grand Chapter may direct.
  - l. A Grand Trustee may resign from the Board of Grand Trustees by submitting a written resignation to the Chairperson of the Board of Grand Trustees and sending a copy of said resignation to the Worthy Grand Matron. Said resignation becomes effective upon acceptance by a majority vote of the members of the Board of Grand Trustees. The members of the Board of Grand Trustees shall, by majority vote, fill said vacancy by appointment of a Grand Trustee to serve until a successor for the remainder of said term is elected and installed at the next session of Grand Chapter.
  - m. Work with the Grand Secretary to develop and implement electronic processing methods where appropriate to improve the efficiency, accountability and accessibility. Electronic processing methods may include but are not limited to warrant processing, election processing, annual reports and an expansion of the web portal to include online access to the Constitution and Bylaws of Grand Chapter, Grand Chapter Officer Binder Information, Committee Information, Librarian Addendums, and Chapter and Grand Chapter forms.
- \*2021 Approved GC**

**Change to read:**

The Board of Grand Trustees shall have powers and duties as follows:

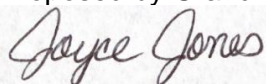
- a. Have general supervision of the funds and property of Grand Chapter and determine the fitness of any proposed investment of the same.
- b. The Board of Grand Trustees shall designate a depository or depositories for the funds of Grand Chapter and may change the same at its discretion. Any funds deposited by the Grand Treasurer in depositories duly designated by the Grand Trustees, shall be considered out of the Grand Treasurer's hands so far as personal liability is concerned, but the Grand Treasurer shall be personally liable for any funds of Grand Chapter not so deposited.
- c. Cause the Grand Treasurer to invest such portions of all Grand Chapter funds; General Fund, PLM Fund, ESTARL Fund and Educational Fund, as are not immediately currently needed for the purposes of ~~operation and function of~~ Grand Chapter, in such investments recommended by the Investment Committee and/or securities as determined as approved by the Board of Grand Trustees. They shall keep a complete record of the same and submit a report in full at each Grand Chapter session. **\*Approved 2019 GC**
- d. The Board of Grand Trustees, is specifically authorized and empowered to enter into any agreement necessary or beneficial for the collection and management of all funds of Grand Chapter. **\*Approved 2019 amendment**
- e. Have power, and it shall be its duty, to take any steps which may seem to it necessary to secure Grand Chapter against financial loss, and to that end are empowered to institute or to defend suits in the civil courts, or to provide for such suits, in the name of Grand Chapter, in the collection of any moneys due Grand Chapter on any notes, bonds, mortgages, or other evidences of indebtedness, or by reason of any bequest, donation, trust-fund, contingent fund, or otherwise.
- f. 1. The board of Grand Trustees shall annually, just previous to the Annual Session of Grand Chapter, cause an Audit Committee to audit the books, vouchers and other records of the Grand Secretary and Grand Treasurer; and shall report the results of such audit to the Grand Trustees. The Grand Trustees shall report at the Annual Session the result of such audit and the actual state of the finances of Grand Chapter. ~~The books shall be audited by an accredited accountant w~~ When there is a change in the office of the Grand Secretary or Grand Treasurer, the books will be examined by a qualified person/business according to procedures set by the Grand Trustees.

2. The Grand Trustees shall assist the Worthy Grand Matron in the selection of a new member for the Audit Committee (refer to section 53L). Receive the audit report and make take action to correct any discrepancies.
  3. The Grand Trustee's as part of their annual budget shall appropriate the funds needed by the auditing Committee.
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  - h. Every proposition and resolution involving any appropriation from the General Fund or the establishment of any special fund shall be referred to this Board for its consideration and report before adoption by Grand Chapter.
  - i. The Board shall, at each Annual Session of Grand Chapter, render a detailed report of its acts during the previous year and present an estimate of the current worth of all securities and property belonging to Grand Chapter.
  - j. Annually elect one of its number as a Chairperson, who shall preside over the meetings of the Board. No member of the Board of Grand Trustees shall serve as Chairperson for more than two (2) years.
  - k. The Grand Trustees shall receive their necessary expenses for attending to the business of the Board and such additional compensation as Grand Chapter may direct.
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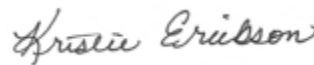
**\*2021 Approved GC**

**Reason:** To help Grand Chapter realize income from the vest possible investments utilizing individuals who have experience in these matters. Additionally, by changing from a salary to a stipend this would release Grand Chapter from Workman's Comp and IRS taxes. The cost of a professional audit is approximately \$10,000 and bids for an outside audit would be requested should the Audit Committee identify major discrepancies that they cannot resolve.

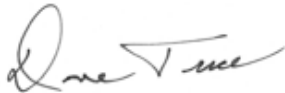
Proposed by Grand Trustees:



Grand Trustee



Grand Trustee



Grand Trustee