

The proposed changes are as follows:

completely replace ARTICLE II. PURPOSES AND POLICY, Section 1. Purposes (page 1) to read as follows

ARTICLE II. PURPOSES AND POLICY

Section 1. Purposes

- a. The purposes of the LWVTX are to promote political responsibility through informed and active participation in government and to act on selected governmental issues.
- b. The corporation is organized and operated exclusively for charitable and educational purposes under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. Notwithstanding any other provision of these bylaws, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under such provisions of the Internal Revenue Code. No substantial part of the activities of the corporation shall be attempting to influence legislation.

AND completely replace Article VIII: Financial Administration, Section 1: Fiscal Year. (page 8) to read as follows.

Section 1: Fiscal Year.

The fiscal year of the LWV-HC shall be from July 1st of one year to June 30th of the following year.

AND completely replace Section 4 under Article VIII: Financial Administration (page 8) to read as follows:

Section 4. Distribution of Funds on Dissolution

In the event of the dissolution of the LWV-HC, after paying or making provision for the payment of all the liabilities of the LWV-HC, all assets of the LWV-HC shall be distributed to the League of Women Voters of Texas Education Fund or its successor that is recognized as exempt under Internal Revenue Code Section 501(c)(3), or the corresponding section of any future federal tax code. Should the state League no longer be in existence, then all assets should be distributed to an equivalent organization that is part of the League of Women Voters national organization. If no such organization is then in existence, then the LWV-HC assets, after paying or making provision for the payment of all the liabilities, shall be distributed for one or more of the LWV-HC exempt purposes within the meaning of Internal Revenue Code Section 501(c)(3), or shall be distributed to the federal government, or to a state or local government, for a public purpose.

The manner of distribution and recipient(s) of the LWV-HC assets shall be determined by the board or such other persons as shall be charged by law with the liquidation or winding up of the LWV-HC and its affairs.

AND add the following, Section 5 under Financial Administration.

Section 5: Conflict of Interest Policy

The Leadership Team shall adopt a conflict-of-interest policy and an annual disclosure process that applies to all officers and Leadership Team members of LWV-HC.

