



Nova Scotia/Nunavut Command  
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## All Branch Mail Out #25

**Date:** April 16, 2021

**TO:** NS/NU Branches  
NS/NU Executive Council  
NS/NU Zone Commanders  
NS/NU Past Presidents  
NS/NU Command Staff

**From:** Comrade Valerie Mitchell-Veinotte  
Executive Director  
NS/NU Command, RCL

**Subject:** Requirements for Approval of Branch  
Requests for Loans or Mortgages

**Message:** Comrades: Please be reminded of the NS/NU Command Policy regarding requirements for consideration in approving Branch requests for loans or mortgages copied below.

**15.** Requirements for approval of Branch requests for Loans or Mortgages

***Reference: Article 1, Section 120 d – RCL General By-Laws***

Command requires the following information when considering requests from branches applying for a loan or mortgage from a financial institution:

- a)** Motion at General or Special General Meeting, including date of meeting, mover and seconder of Motion and Motion results.
- b)** Amount of funds to be applied for and the purpose of the loan or mortgage.
- c)** Name of financial institution granting the loan or mortgage.
- d)** Expected payments and duration of loan or mortgage.
- e)** Any existing branch loans or mortgages, amount of payments and name of financial institution.
- f)** Financial statements on all Branch accounts for the previous twelve months, if not already submitted to Command.
- g)** Any other information that may assist Command in making a decision.
- h)** Request for approval to be signed by Branch President.
- i)** Request for approval to be signed by Zone Commander or a letter from Zone Commander with their comments. (Copy to District Commander)
- j)** It must be emphasized that Command will not be liable in any way by granting approval of a Branch request for a loan or mortgage from a financial institution.