



Nova Scotia/Nunavut Command
The Royal Canadian Legion

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All Branch Mail Out #32

Date: May 8, 2020

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: Branch Loans

Message: Comrades: All Branches are reminded that pursuant to The Royal Canadian Legion General Bylaws Article I.120.d.(copied below) and NS/NU Command Policy 15.(copied below) permission must be granted by NS/NU Command prior to any Branch entering into any type of loan agreement.

RCL GBL HOLDING OF PROPERTY 120.

d. Except in the course of the ordinary and usual activities of the branch, a Branch or the trustees of a branch may not sell, lease, mortgage, pledge, hypothecate or alienate in any manner, any property held by them without the prior written consent of the Provincial Command.

NS/NU Command Policy and Guidelines 15.

Requirements for approval of Branch requests for Loans or Mortgages

*Reference: Article 1, Section 120 d – 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.*