

Resolution of Dissolution and Combination

Whereas:

the memberships of the Society of U.S. Army Retired Army Finance Non-Commissioned Officers (RAFINCO) and of the Society of Retired U.S. Army Finance Officers (RAFINO) have voted overwhelmingly in favor of a combination of the two Societies into a single Society; and

Whereas:

The missions, purposes, objectives, and structure of the two societies are nearly identical (one having been patterned after the other) and the two societies have conducted joint reunions and other activities for some time now; and

Whereas:

A joint team of RAFINO and RAFINCO members appointed from the 2014 business meeting to study such combination and recommended that it be accomplished in time for execution following the 2016 business meeting; and

Whereas:

Surveys conducted of the memberships of RAFINO and RAFINCO yielded a majority of both memberships as being in favor of a merger/combination of some sort of the two organizations, and

Whereas:

The boards of the two societies are in agreement that such combination should be effected in the most expeditious and uncomplicated fashion,

It is hereby RESOLVED:

That:

The two societies will combine their assets and memberships into the RAFINO society, where RAFINCO transfers its assets and memberships and then dissolves its society. The remaining society, RAFINO, will have its name modified to the "Retired U.S. Army Finance Organization", so as to better reflect the combined memberships and to retain the branding and domain of www.rafino.org.

That:

RAFINCO begin a process, too be completed as expeditiously as possible, preferably before the close of its accounting year 2016, to

1. Obtain, by a mail ballot to those RAFINCO members entitled to vote, a majority approval the adoption of new bylaws and of the combination of the assets and memberships of RAFINCO and RAFINO into a single organization, RAFINO (said ballot to be completed in time for the joint meeting at the 2016 Reunion).
2. Identify and settle all outstanding debts, liabilities, and obligations of RAFINCO.
3. Prepare an audited RAFINCO Balance sheet and list of members for transfer to RAFINO and subsequent close out of any outstanding bank account balances.
4. At the appropriate time, retire the RAFINCO.ORG website/domain name.
5. Following transfer of assets and membership, prepare and submit the necessary forms and reports to the appropriate state and/or federal agencies at the appropriate times, indicating the dissolution of RAFINCO and the transfer of all its assets and membership to RAFINO; and

That:

RAFINO obtain, by a mail ballot to those RAFINO members entitled to vote, a majority approval of the combination of the assets and memberships of RAFINCO and RAFINO into a single society, RAFINO and approval of the By-Law revisions required to accommodate the combined organizations (said ballot to be completed in time for the joint meeting at the 2016 Reunion).

That:

RAFINO, through its Secretary/Treasurer, coordinate with RAFINCO on the combination/consolidation of the two societies into one RAFINO, to include:

1. Prepare an audited “before” balance sheet and develop a pro-forma, “after” consolidated balance sheet.
2. Filing appropriate state and/or federal forms/reports showing the change of the RAFINO name from Society of U.S. Army Finance Officers (RAFINO) to the “Retired U. S. Army Finance Organization” (RAFINO) and reporting the assumption of the assets and membership of RAFINCO
3. Through its webmaster/datamaster, take necessary steps to incorporate the RAFINCO members into the RAFINO membership roster and to make such changes to the www.rafino.org website as are needed to accommodate the newly combined organization.

That:

The boards of RAFINO and RAFINCO, in the 2016 Joint Meeting, formally ratify and execute the Articles of Merger, to include electing among themselves interim officers for the new organization.

This ____ day of _____, 2016, by:

RAFINO Board

RAFINCO Board

James Martens

William Tolbert

Richard R. Robson

Jeffrey C. Green

Imre Volgyi

Harry Miller

J. Claud Wallace
