

MEMORIAL FUND

The Memorial Fund is just about as the name implies. The Fund was authorized to be a repository of funds intended as a contribution to the perpetuation of the organization and / or to memorialize individual Gyros. Such contributions may be either money or property. Such contributions may come from the following sources:

- 1) Personal subscription or contributions by Gyros or other individuals
- 2) Legacies and bequests.
- 3) Club subscriptions or contributions.
- 4) Surpluses from conventions, parties, etc.
- 5) Other sources deemed to be appropriate.

The Memorial Fund plays an important role in the annual operations of Gyro. It is not only a repository of funds, but with the approval of the Board of Trustees, a semi-annual withdrawal is made to the General Fund each year to carry the organization during times when operational funds (income from per capita dues) are in shortfall. These funds are repaid as the dues are accumulated. In addition, on the last day of each fiscal year the accumulated interest is transferred to the General Fund. The Fund is also available as a sort of "rainy day fund" in the event Gyro was faced with some sort of catastrophic event. Three trustees are elected at the General Meeting each year to supervise the fund and its investments.

If an individual makes a contribution in any amount, due notice is given regarding the contribution, not the amount. In the event such contribution is made, i.e. in memory of a deceased Gyro or Gyrette, a suitable card is sent to the surviving spouse indicating the contribution.