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September 10, 1993

Statement by the Secretary Concerning the Voting on the
Proposed Amendment of Section 14(d) of the By-Laws
Executive Board Meeting 93/128
September 10, 1993

Directors will be interested in where we stand now with the handling of the vote without meeting on the proposed amendment of Section 14(d) of the By-Laws approved by the Executive Board on Wednesday evening.

I am pleased to report that the transmission of the proposal and draft resolution to the Governors was completed by lunch time yesterday. In order to ensure that Governors appreciate the urgency of our reaching a quorum and completing the voting by Monday, September 20, I am sending a follow-up message to all Members and Governors this weekend. (The text is set forth in the attachment.) I would ask all Directors to reinforce my appeal to make certain that their authorities realize that we are dealing with an imminent problem.

Some Governors, we understand, are soon to begin their traveling to the various meetings that precede the Annual Meetings. My message therefore will remind Governors that votes can also be cast by the Alternate Governor. In this connection let me remind Directors that, on instruction from their authorities, Executive Directors can themselves convey to us the information that the Governor is casting his or her vote for the proposed amendment.

With the reinforcement that will come from Executive Directors, I trust that this vote without meeting, although compressed into an extremely short period, will be completed successfully. Let me thank all Directors in advance for their help in the coming days.

Attachment

The text of the message to Members and Governors is as follows:

I REFER TO MY EARLIER MESSAGE, DATED SEPTEMBER 8, 1993, FORWARDING A REPORT OF THE EXECUTIVE BOARD PROPOSING AN AMENDMENT OF SECTION 14(d) OF THE BY-LAWS TOGETHER WITH A DRAFT RESOLUTION FOR ADOPTION BY THE BOARD OF GOVERNORS. IN THAT MESSAGE I NOTED THAT THE PROPOSED AMENDMENT HAD QUOTE PARTICULAR URGENCY UNQUOTE. IN FACT, THERE NOW EXISTS WITHIN THE EXECUTIVE BOARD CIRCUMSTANCES IN WHICH THE AMENDED SECTION 14(d) WILL COME INTO PLAY OWING TO A VACANCY OF AN EXECUTIVE DIRECTOR'S OFFICE. I WISH TO EMPHASIZE THIS POINT IN VIEW OF THE NECESSITY TO COMPLETE THE VOTE BY MONDAY, SEPTEMBER 20, 1993. WE REALIZE, IN THIS CONNECTION, THAT THE PERIOD PRIOR TO THE ANNUAL MEETINGS IS QUITE BUSY, BUT PLEASE REMEMBER THAT WE CAN ACCEPT VOTES CAST EITHER BY THE GOVERNOR OR THE ALTERNATE GOVERNOR. VOTES MUST BE RECEIVED BY THE FUND ON OR BEFORE 6:00 P.M. WASHINGTON TIME ON SEPTEMBER 20. YOUR OBSERVANCE OF THIS TIGHT DEADLINE, WHICH I REGRET CANNOT BE EXTENDED, IS MUCH APPRECIATED.

THANK YOU FOR YOUR COLLABORATION.

WITH HIGHEST REGARDS

LEO VAN HOUTVEN
SECRETARY AND COUNSELLOR
INTERFUND