

# **NED International Alumni Network of North America (NEDIAN-NA)**

## **Charter Statement for Endowment Fund Committee**

(Also referred to as **NEDIAN ALumni Endowment Fund - NED ALEF**)

**Established April 2014**

### **I. ORGANIZATION AND AFFILIATION**

- A. This organization is the Endowment Fund Committee, also shall be called **NEDIAN ALumni Endowment Fund**, herein and hereafter referred to as **NED ALEF**.
- B. The Endowment Fund Committee is a subcommittee of NED International Alumni Network-North America, (NEDIAN-NA) an Association of the Alumni of NED University of Engineering and Technology (NEDUET), Karachi, Pakistan. a 501(c) 3 not-for-profit, tax-exempt organization, registered in the state of Illinois. The Committee has been established and will function pursuant to paragraph 5.a.vi.of NEDIAN-NA bylaws. Therefore, the committee will act in all matters within the parameters of the By-Laws of NEDIAN-NA.

### **II. VISION**

Be a force and partner in making NEDUET a world-class University.

### **III. MISSION STATEMENT**

The purpose of NED ALEF is to raise, manage and administer funds to support strong, results-based research and educational objectives of NEDUET.

### **IV. OBJECTIVES**

The objectives of NED ALEF are to promote, support, and foster excellence in NEDUET's academic and research programs. These objectives shall be achieved through activities and projects that strengthen the institution by enhancing faculty and **student** research capabilities and resources, achieving excellence in instruction, keeping curricula updated to international standards, developing scholarly expertise, and improving academic standing.

### **V. MEMBERSHIP**

A. Membership will be open to Organizations and Individuals, as described below:

#### **1. ORGANIZATIONAL MEMBERS:**

- a. The following NED Alumni Associations, shall be Founding Organizational Members of NED ALEF
  - i. NED Engineers Association of Greater Chicago, NEDEA
  - ii. NED Alumni Association of Dallas, NEDAA Dallas
  - iii. NED Alumni Association of Houston, NEDA-TX
  - iv. NED Alumni Association of New England, NEDNEC
  - v. NED Alumni Association of Silicon Valley, SVNEDians
  - vi. NED Alumni Association of Southern California, NEDAASC
  - vii. NED Alumni Association of Tristate (NJ-NY-CT), NEDATS

- viii. NED Alumni Association of Washington DC (DC-MD-VA), NEDA-DC
  - ix. NED Alumni Association of Alberta, Canada, NEDAAB
  - x. NED Alumni Association of Canada (Toronto), NEDAAC
- b. Other NED Associations as they are formed and upon their joining NEDIAN-NA.
  - c. Organizations that support NED ALEF and or NED University.

**2. INDIVIDUAL MEMBERS:**

- a. All Alumni and Friends/Supporters of NED University of Engineering & Technology will be eligible to become Members of NED ALEF
- b. The following will be the various cadres of individual memberships. Membership thresholds will be subject to periodic review by the NED ALEF Board of Trustees (defined below in Article VI) and may be revised.

MEMBERSHIP CADRES & QUALIFICATION			
PATRON'S CIRCLE	When Contributions (Organization or Individual) add up to \$ 50,000		
ORGANIZATIONAL MEMBERS	Associations listed and defined above in Article V A		
CHARTER MEMBERS	Contribution →	Initial	Annual
	Charter Platinum	\$ 20,000	\$ 5,000
	Charter Gold	\$ 10,000	\$ 2,500
	Charter Silver	\$ 5,000	\$ 1,250
	Charter General	\$ 1,000	\$ 250
ANNUAL MEMBERS	Annual Platinum	N/A	\$ 10,000
	Annual Gold	N/A	\$ 5,000
	Annual Silver	N/A	\$ 1,000
	Annual Bronze	N/A	\$ 500
	Annual General	N/A	\$ 250

**B. MEMBERSHIP PRIVILIGES:**

- 1. For all matters involving a vote, the following privileges may be exercised:
  - i. Organizational Members: One vote each
  - ii. Individual Members: One Vote each
- 2. Additional rights and privileges will be defined in a separate document titled "Membership Rights, Privileges and Responsibilities." Such document upon preparation or alteration by NED ALEF Board of Trustees (defined below in Article VI) and prior to implementation will be submitted to NEDIAN-NA BOD for review and approval.

**VI. STRUCTURE AND GOVERNANCE:**

NED ALEF shall be governed by the following bodies

- NED ALEF BOARD OF TRUSTEES (hereinafter referred to as BOT)

- NED ALEF EXECUTIVE COUNCIL (hereinafter referred to as ALEF-EC)
- NED ALEF REGIONAL COUNCILS (hereinafter referred to as ALEF-RC)

## **A. BOARD OF TRUSTEES (BOT)**

### **1. Functions of BOT**

- a. The BOT shall be the policy-making and controlling body of NED ALEF.
- b. The BOT shall be responsible for all interaction with NEDUET in matters of NED ALEF.
- c. The BOT, in consultation with the Executive Committee, may from time to time charter working committees with specified scopes of interest within the NED ALEF. The chartered working committee will conduct business according to their charter; the working committee chair will report to NED ALEF BOT the results of the activities of the working committee. The working committee chair will be appointed by the BOT based on the recommendation of the working committee.
- d. As and when required the BOT may appoint/engage the services of professional (including but not limited to: accounting, investment, legal, etc.) firms or individuals for providing required services.
- e. The BOT shall review and approve the annual budget prepared by ALEF-EC, showing sources of revenue and proposed projects to be funded. Such budget will be presented to NEDIAN-NA Board Of Directors for review for conformance with NEDIAN-NA by-laws and IRS regulations.
- f. The BOT shall monitor, at least on a quarterly basis, the disbursement of funds to be performed by ALEF-EC.
- g. The BOT shall meet with ALEF-EC, at least on a quarterly basis, either in person, or by teleconference to review the operation of ALEF-EC.
- h. The BOT shall submit quarterly operations and financial report to NEDIAN-NA.
- i. The BOT shall meet with NEDIAN-NA BOD at least once a year to review (Operations and Financial) Reports of NED ALEF and to finalize the operations and budget for the following year
- j. Appoint independent auditors to audit annual financial report of NED ALEF.
- k. The BOT shall be responsible to establish guidelines and acceptance criteria for activities and projects stated in Objectives (see Article IV) that will be documented in a separate document called “Operating Guidelines Document.” Such document upon preparation, or alteration and prior to implementation, will be submitted to NEDIAN-NA BOD for review and approval.

### **2. Composition and Selection**

The Board of Trustees shall consist of seven members for two-year terms, starting January 01 to December 31. (The first BOT will serve starting with the implementation of the Charter, the remainder of the year 2014, before their two-year term begins).

The composition of members will be as follows.

1. Representatives of NED International Alumni Network NEDIAN-NA      Four\*  
(To be nominated by NEDIAN-NA BOD from within NEDIAN-NA BOD, or from outside)

\*For the first two year term, three representatives will be nominated by NEDIAN-NA and one by NEDA-DC.

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|---|-----|
| 2. Patrons' Circle Members<br>(To be selected by Patrons' Circle Members) | Two |
| 3. Platinum Charter Members<br>(To be selected by Charter Members)        | One |

(In the event there are less than two members of the Patron Circle or Platinum Charter Members available and/or willing to serve on the BOT, to reach a full complement of seven, the vacancy (ies) will be filled by choosing (on a rotational basis) one or more Full Member(s) of NEDIAN-NA in good standing; Member(s) Governing Entity to name the representative(s)

### 3. Officers

Upon formation, each BOT, by affirmative vote of two-thirds of all BOT Members in Office, shall elect for a term of two years, the following Officers of ALEF-BOT

- a. Chairman
- b. Vice Chairman
- c. General Secretary
- d. Finance Secretary

In case any single candidate fails to receive the desired two-thirds vote, there will be a run-off between the top two candidates. The candidate having acquired the majority votes in such run-off will be declared elected.

### 4. Responsibilities of Officers

- a. Chairman
  - i. The Chairman shall be the Chief Operating Officer of NED ALEF.
  - ii. The Chairman shall be responsible for executing the policies of NED ALEF, as laid down herein.
  - iii. The Chairman shall be the liaison between NED ALEF and NEDIAN-NA. However, the Chairman may appoint other members of the BOT or EC to provide liaison with NEDUET on specific matters.
  - iv. The Chairman shall present Annual (Administrative and Financial) Reports to NEDIAN-NA
- b. Vice-Chairman
  - i. The Vice-Chairman will be the primary point of contact with NED ALEF EC
  - ii. The Vice-Chairman will be responsible for the preparation of the Annual Report to be presented to NED ALEF Members and NEDIAN-NA BOD.
  - iii. The Vice-Chairman shall assist the Chairman in the execution of his/her responsibilities.
  - iv. The Vice-Chairman shall perform the duties of the Chairman in his/her absence.
- c. General Secretary
  - i. The General Secretary shall be the principal spokesperson of NED ALEF
  - ii. The General Secretary shall be responsible for convening, conducting, recording and distributing records of all meetings of the BOT, and the meetings with ALEF-EC.

- iii. The General Secretary shall be responsible for preparing and distributing annual reports of NED ALEF
- d. Finance Secretary
  - i. The Finance Secretary shall provide guidance to the Treasurer of ALEF-EC in preparation of the Annual Budget of NED ALEF.
  - ii. The Finance Secretary shall be responsible for monitoring the funds of NED ALEF, being collected and disbursed by ALEF-EC.
  - iii. The Finance Secretary shall be responsible for reviewing the Annual Financial Report prepared by the Treasurer of ALEF-EC, and present it to the BOT for review, comments and approval.

## **5. Meetings / Decision-making**

- a. All decisions of NED ALEF will be made at official meetings of ALEF-BOT.
- b. The meeting of the ALEF-BOT shall be held at least once a quarter (in person, or by teleconference), with at least one in-person meeting a year.
- c. The presence of five members of the BOT will constitute the quorum.
- d. Special meetings of the BOT shall be called by the Chairman of the BOT
  - i. On his or her own initiative, or
  - ii. On request from at least two members of the BOT
- e. Decisions of BOT shall be made by an affirmative vote of at least four members of the BOT, except as stated otherwise. In the event a motion has the support of at least three members of the BOT, the matter will be settled by seeking the opinion and vote of any absentee member(s) using electronic vote.
- f. Meetings of BOT will be documented by the General Secretary and distributed to the BOT.

## **6. Removal of any member of the BOT and Replacement**

- a. A member may remove himself/herself from the BOT
  - i. By submitting a written resignation to the BOT, at least thirty days prior to the intended date of release.
  - ii. The BOT will discuss the matter with the said member before making a decision on the resignation
  - iii. If BOT decides not to accept the resignation, Member shall have the option of withdrawing the resignation, or request that the resignation be accepted.
  - iv. In even member requests that the resignation be accepted, the BOT will honor such request.
- b. A member of the BOT may be removed for a term, or permanently for reasons including the following:
  - i. Violation of the By-Laws or decisions of NEDNIAN-NA or NED ALEF charter
  - ii. Non-performance
  - iii. Other corroborated charges against the said member
- c. The procedure for the removal shall be as follows:

- i. A written complaint shall be filed with the BOT, detailing nature of misconduct that would constitute grounds for removal of any member of the BOT.
  - ii. The BOT will review the complaint in the absence of charged member of BOT.
  - iii. The BOT will then meet with the BOT member to discuss charges and seek explanation.
  - iv. If the explanation is deemed acceptable, charges shall be withdrawn and removal proceedings terminated.
  - v. If the BOT does not find the explanation acceptable, the BOT member may be removed, if at least four members of the BOT affirmatively vote in support of the removal.
- d. Procedure for replacement of BOT Member

In the event of resignation or removal of a BOT Member, a replacement will be nominated from the same category of BOT Membership (see Clause VI A.2 above) to serve the remainder of the removed BOT member's term.

**B. EXECUTIVE COUNCIL (hereinafter referred to as ALEF-EC)**

**1. Function Of ALEF-EC**

- a. ALEF-EC shall oversee, guide, and direct the work of NED ALEF.
- b. ALEF-EC will prepare annual budget, showing sources of revenue and proposed projects to be funded. Such budget will be presented to BOT for approval and further action.
- c. Upon approval, the ALEF-EC will manage the collection and disbursement of funds.
- d. ALEF-EC will prepare quarterly financial statement, which shall be submitted to and reviewed with the BOT.
- e. ALEF-EC will submit quarterly report to the ALEF BOT.
- f. The ALEF-EC will meet with BOT, at least on a quarterly basis, either in person, or electronically to review the operation of ALEF-EC

**2. Composition & Selection**

The Inaugural ALEF-EC will comprise of seven members, to serve a term starting with the implementation of the Charter and ending December 31, 2016:

Members of Board of Trustees (to be nominated by the Board of Trustees)	Two
Nominees of NEDIAN-NA (to be nominated by NEDIAN-NA)	Two
Nominee of NEDA-DC	One
Other At-large Members (To be nominated by BOT, from amongst individuals having accounting, communication and fund-raising skills, among other criteria to be determined by the BOT.)	Two

The Subsequent ALEF-EC will comprise of seven members, to serve two-year terms:

Members of Board of Trustees (to be nominated by the Board of Trustees)	Two
Nominees of NEDIAN-NA (to be nominated by NEDIAN-NA)	Two
Other At-large Members (to be nominated by BOT, from amongst individuals having accounting, communication and fund-raising skills, among other criteria to be determined by the BOT.)	Three

### **3. Officers**

Once in office, ALEF-EC (Inaugural or Subsequent) will, by affirmative vote of two-thirds of all ALEF-EC Members in Office appoint for a term of two years, the following Officers of ALEF-EC

- a. President
- b. Vice-President
- c. Secretary
- d. Treasurer

In case any single candidate fails to receive the desired two-thirds vote, there will be a run-off between the top two candidates. The candidate having acquired the majority votes in such run-off will be declared elected.

### **4. Responsibilities of Officers**

- a. President
  - i. The President shall be the principal spokesperson of ALEF-EC.
  - ii. The President shall be the liaison between the BOT and ALEF-EC.
  - iii. The President, together with the Finance Secretary shall prepare annual budget for presentation to the BOT for review and approval.
  - iv. The President, together with the Treasurer shall appropriate funds within the budget set by the BOT and monitor the expenses of NED ALEF.
- b. Vice-President
  - i. The Vice-President shall be the primary point of contact with ALEF-RCs
  - ii. The Vice-President, with the assistance of the Treasurer shall be responsible for preparing quarterly reports for submission to the BOT.
  - iii. The Vice-President shall assist the President in the execution of his/her responsibilities.
  - iv. The Vice-President shall perform the duties of the President in his/her absence.
- c. Secretary
  - i. The Secretary shall be responsible for convening, conducting, recording and distributing records of all meetings of ALEF-EC.
  - ii. The Secretary shall be responsible for preparing documentation to be submitted to the BOT by the President.

- d. Treasurer
  - i. The Treasurer shall assist the Finance Secretary in preparation of the Annual Budget of NED ALEF.
  - ii. The Treasurer shall be responsible for collecting and disbursing the funds of NED ALEF.
  - iii. The Treasurer shall be responsible for preparing the Annual Financial Report and present it to the Finance Secretary.
  - iv. The Treasurer shall be responsible for signing checks on behalf of NED ALEF.

## **5. Administration**

The responsibility ALEF-EC shall include, but not be limited to:

- a. Execution of the guidelines and acceptance criteria for activities and projects stated in Objectives (see Article VI.A.1.j) established in “Operating Guidelines Document.”
- b. Establishing and initiating collection of funds, in line with the policies set forth in this charter and as amended by the ALEF-BOT from time to time.
- c. Decisions regarding investment of funds, in consultation with financial advisors, as selected by the ALEF-BOT.
- d. Decisions regarding disbursement of funds, consistent with this charter.
- e. "ALEF-EC will monitor the participation and effectiveness of ALEF-RC members, and in case of non-participation, limited participation, or ineffectiveness of a member of ALEF-RC, ALEF-EC may ask the relevant Member Organization for explanation or seek a replacement."

## **6. Meetings/Decision-making**

- a. All decisions of NED ALEF will be made at official meetings of ALEF-EC.
- b. The meeting of the ALEF-EC shall be held at least once a quarter (in person, or electronically), with at least one in-person meeting a year.
- c. The presence of five members of the EC will constitute the quorum.
- d. Special meetings of the EC shall be called by the Chairman of the EC
  - i. On his own initiative, or
  - ii. Upon request from at least two members of the EC
- e. Decisions of the EC shall be made by an affirmative vote of at least four members of the EC, except as stated otherwise. In the event a motion has the support of at least three members of the EC, the matter will be settled by seeking the opinion and affirmative vote of the absentee member(s) via electronic vote.
- f. Meetings of ALEF-EC will be documented by the Secretary and distributed to the BOT

## **7. Finances**

ALEF-EC shall be responsible for matters relating to the collection, investment and disbursement of funds for NED ALEF. For this purpose it shall:

- a. Prepare annual budget, showing sources of revenue and proposed projects to be funded. Such budget will be presented to BOT for approval and further action.



- b. Upon approval, the ALEF-EC will manage the investment, collection and disbursement of funds.
- c. ALEF-EC will prepare quarterly financial statement, which shall be submitted to and reviewed with the BOT.

## **8. Removal of any member of ALEF-EC and Replacement**

- a. A member may remove himself/herself from the EC
  - i. By submitting a written resignation to the BOT, at least thirty days prior to the intended date of release.
  - ii. The BOT will discuss the matter with the said member before making a decision on the resignation
  - iii. If BOT decides not to accept the resignation, Member shall have the option of withdrawing the resignation, or request that the resignation be accepted.
  - iv. In even member requests that the resignation be accepted, the BOT will honor such request.
- b. A member of the EC may be removed for a term, or permanently for reasons including the following:
  - i. Violation of the By-Laws of NEDNIAN-NA or NED ALEF charter
  - ii. Non-performance
  - iii. Insubordination
  - iv. Other corroborated charges against the said member
- c. The procedure for the removal shall be as follows:
  - i. A written complaint shall be filed with the BOT, detailing the nature of misconduct that would constitute grounds for removal of any member of ALEF-EC.
  - ii. b. The BOT will review the complaint,
  - iii. The BOT will then meet with the ALEF-EC member to discuss charges and seek explanation
  - iv. If the explanation is deemed acceptable, charges shall be withdrawn and removal proceedings terminated.
  - v. If the explanation is deemed unacceptable, the ALEF-EC member may be removed, if at least four members of the BOT affirmatively vote in support of the removal.
- d. Procedure for replacement of ALEF-EC Member

In the event of resignation or removal of a Member of ALEF-EC, a replacement will be nominated from the same category of Membership (see Clause V above) to serve remainder of the term

## **C. REGIONAL COUNCILS (hereinafter referred to as ALEF-RC)**

ALEF-EC will, with approval of BOT, facilitate the formation of REGIONAL COUNCILS.

### **1. Function Of ALEF-RC**

ALEF-RC shall function as an extension of ALEF-EC in the region it is assigned.  
ALEF-RC shall be managed by and report to ALEF-EC.  
ALEF-RC shall oversee, guide, and direct the work of NED ALEF in the region assigned.

The primary functions of ALEF-RC will be:

- i. To raise funds for NED ALEF
- ii. To assist ALEF EC in the selection of projects to be funded.

ALEF-RC shall submit quarterly report to the ALEF-EC

## **2. Composition & Operation:**

- a. ALEF-RC shall consist of NEDians, their friend and supporters.
- b. Each ALEF-RC shall consist of three members.
- c. Upon formation, ALEF-RC shall, from amongst its members, elect a Regional Coordinator.
- d. Regional Coordinator shall report to President ALEF-EC.
- e. Each ALEF-RC shall be elected for a term of two years.
- f. Non-fundraising activities of ALEF-RC shall be self-financed.
- g. ALEF-EC will monitor the participation and effectiveness of ALEF-RC members, and in case of non-participation, limited participation, or ineffectiveness of a member of ALEF-RC, ALEF-EC may ask the relevant Member Organization for explanation or seek a replacement.

## **3. Formation of ALEF-RC**

- a. In geographical areas where NEDIAN-NA Member Organizations are operational, ALEF-RC will be formed by regional Association, subject to approval by ALEF-EC.

At the end of each two-year term, Member Associations will have the option to nominate any three individuals, including the outgoing members, subject to approval of ALEF-EC, to serve for the following two years.

- b. In geographical areas where NEDIAN-NA Member Organizations are not in existence, ALEF-EC shall create and manage Regional Councils.

At the end of each two-year term, ALEF-EC will have the option to nominate any three individuals, including the outgoing members, to serve for the following two years.

- c. There will be no limit to the number of terms an individual may serve on ALEF-RC.

## **4. Operation of ALEF-RC**

- a. After nomination and acceptance, members of the ALEF-RC will be trained/coached in organizing fund-raising events. This will be to ensure that they adhere to the charter and principles adopted by NED ALEF. ALEF-RC

members will sign an agreement to follow the proper ethical procedures for introducing NED ALEF and raising funds for its cause.

- b. Members of ALEF-RC will be authorized by ALEF-EC to approach local NEDIANS and Non-NEDIANS for their support.
- c. Each member of the ALEF-RC will report to the Regional Coordinator regarding their quarterly progress.
- d. The core purpose of ALEF-RC will be to introduce and promote NED ALEF. ALEF-RC will receive assistance from ALEF-EC in identifying the potential donors.
- e. ALEF-RC will distribute promotional materials prepared and provided by ALEF-EC among potential donors.
- f. After seeking approval of ALEF-EC, ALEF-RC may arrange local fund-raising events. Effort will be made to have some representation of ALEF-BOT and/or ALEF-EC at the fund-raising events.

## **VII. ANNUAL MEETINGS of NED ALEF**

- A. The membership of NED ALEF shall meet at least once every year; such meeting shall be referred to as the Annual Meeting.
- B. The General Secretary of NED ALEF BOT shall send Notice of date and location of Annual Meeting, via electronic mail to be circulated at least 90 days in advance, to facilitate members to make travel arrangements, should they decide to attend the Meeting.
- C. The General Secretary of NED ALEF shall, via electronic mail, circulate an agenda for the Annual Meeting, at least 30 days prior to the Meeting.
- D. The agenda shall contain, at the very minimum
- E. Report of activities of year completed
- F. Financial report for year completed
- G. Budget for upcoming year
- H. Plan for upcoming year
- I. The Annual Meeting shall be chaired by the Chairman of NED ALEF BOT; minutes will be recorded and distributed by the General Secretary, NED ALEF
- J. Members of NEDIAN-NA BOD will be invited to attend the Annual Meeting.

## **VIII. AMENDMENTS**

- A. Amendments to this charter may be proposed by any of the following:
  1. A joint resolution by at least four members of the BOT.
  2. A joint resolution by at least four members of the EC.
  3. BOD of NEDIAN-NA.
- B. The proposed amendments shall be presented in writing to the Chairman of the BOT at least sixty (60) days prior to the BOT meeting at which the amendment is proposed to be presented.
- C. The BOT, after consultation with the EC and deliberation within, shall present the proposed amendments at the next Annual Meeting of NED ALEF for approval.
- D. The presence or participation (electronically) of at least 80% of the members of NED ALEF would constitute the quorum for decision on a proposed amendment.
- E. An amendment will be approved with 80% votes of members present/participating voting in the affirmative.
- F. In the event the presence or participation does not reach 80%, NED ALEF Members will be informed of the amendment (via e-mail) and will be given additional time of fifteen

calendar days to exercise their vote. At the end of the fifteen day period, the decision on the amendment will be based on simple majority of the total votes casted.

- G. No amendments shall be presented to the BOT less than ninety (90) days prior to the Annual Meeting of NED ALEF.

## **IX ROLE OF NEDIAN-NA**

NEDIAN-NA will oversee and be responsible for:

- A. Approving NED ALEF charter statement and any Amendments, thereof.
- B. Acting as an oversight body, providing guidance and supervision.
- C. Nominating individuals to serve on the NED ALEF BOT, in accordance with provisions of Article VI, above.
- D. Conducting elections for Officers to serve on the BOT.
- E. Assisting in smooth and timely transition between incoming and outgoing BOTs.
- F. Ensuring that all documents/reports are submitted by the BOT in a timely manner.
- G. Assisting the BOT to interact with other organizations, communities, etc.
- H. Assisting the BOT in advancing the NEDUET causes.

## **X DISSOLUTION**

- A. The dissolution of NED ALEF may be proposed by
  - 1. A joint resolution by at least four members of the BOT.
  - 2. A joint resolution by at least four members of the EC.
  - 3. BOD of NEDIAN-NA.
- B. NED ALEF may be dissolved by an affirmative vote of at least 80% of the Members of NED ALEF. This may be done in person, or electronically.
- C. In the event of dissolution of NED ALEF, all assets and liabilities of NED ALEF shall be transferred to its parent Organization: NEDIAN-NA
- D. In the event that NEDIAN-NA is to be dissolved prior to dissolution of NED ALEF, ALEF-BOT and ALEF-EC shall work to obtain a tax exempt, charitable organization status for NED ALEF in accordance with the then-prevailing laws and regulations of the IRS and other governmental agencies.
- E. In the event that NEDIAN-NA does not exist at the time of dissolution of NED ALEF, assets and liabilities shall be transferred to one of the following, to be proposed by the BOT and approved by Members of NED ALEF
  - 1. another NED ALEF Member Organization
  - 2. NED University, or
  - 3. a charity working for the benefit of NED University
- F. Any or all of the above shall be subject to conformance with the charter of NED ALEF and the applicable State and Federal regulations.