

ACCION INTERNATIONAL

Minutes  
of  
Special Meeting of Board of Directors

A Special Meeting of the Board of Directors of ACCION INTERNATIONAL was held at No. 500 Park Avenue, in the Borough of Manhattan, County, City and State of New York, on the 9th day of November, 1967, at 12:30 o'clock in the afternoon.

There were present:

Messrs. Alphonse de Rosso  
Berent Friele  
Donald M. Kendall  
William S. Lindsay  
Crocker Nevin  
Rodman C. Rockefeller  
Albert G. Sims

being a majority of the Directors of the Corporation and a quorum.

Messrs. William E. Barlow, President of The Council for Latin America, Inc., Henry Geyelin, Executive Vice President of The Council for Latin America, Inc., Francisco Mendez-Capote, Assistant Secretary of the Corporation, Joseph H. Blatchford, Executive Director of the Corporation, and J. Curtis Herge, of Nixon Mudge Rose Guthrie Alexander & Mitchell, were present by invitation.

Mr. Kendall, President of the Corporation, presided at the meeting and called it to order. Mr. Mendez-Capote, Assistant Secretary of the Corporation, served as Secretary of the Meeting.

The Chairman presented to the meeting a copy of the Notice of Meeting of the Board of Directors and an Affidavit of Service of Notice, which certified that notice of said meeting had been mailed to the last recorded address of each Director in accordance with the By-laws. Said copy of the Affidavit of Service was approved and ordered filed in the Minute Book of the Corporation.

The Chairman then presented the Minutes of the Postponed Annual Meeting of the Board of Directors, held on May 1, 1967, which had been circulated among the Directors. The Minutes were approved and ordered filed in the Minute Book.

The Chairman stated that the first order of business to come before the meeting was to discuss a proposal, suggested by the Executive Director, that the Corporation extend its program into the economically depressed urban areas of the United States. The Executive Director observed that the Corporation's programs in Brazil and Venezuela were well-established and adequately staffed, and that his principal function, of late, was limited to consulting periodically with the various program directors. He reported, in view of the fact that the existing programs were becoming self-sustaining, that he had been giving consideration to availing

himself of certain personal opportunities unrelated to the programs of the Corporation, but that he would continue to serve at the pleasure of the Board of Directors for the purpose of initiating the development and organization of a program within the United States, if such seemed feasible. The Executive Director suggested that the experience gained through the organization and maintenance of the programs in Brazil and Latin America might be effectively utilized in a program in the United States, particularly among the Spanish-speaking people. He pointed out that there would appear to be a need for a program, on a local level, designed to instruct people how to help themselves.

Mr. Rockefeller suggested that the failure of Congress to implement the existing poverty programs will result in an intensification of the urban problems, problems which, to a degree, are equal to those encountered by the Corporation in South America. He stated that the Corporation had developed an expertise in group motivation and in the transfer of knowledge applicable to domestic and community development that might be effectively utilized in assisting, with business and government support, the Negro and Spanish-speaking peoples in the United States. (Thereupon, Mr. Rockefeller excused himself from the meeting.)

Discussion ensued about the feasibility of establishing a program in the United States, it being concluded that the

Executive Director should, over the course of the next three or four months, investigate the scope of existing programs and advise the Directors whether, in his opinion, the Corporation might make a constructive contribution to the social and economic betterment of the underprivileged communities in the United States. It was also agreed that the Executive Director's report should include not only specific proposals for the possible implementation of such a program, but recommendations regarding financing and staffing all the Corporation's programs.

In the latter regard, the Chairman reported that it had been recommended that consideration be given to the retention of professional fund-raising counsel for the purpose of obtaining funds now made available under Federal legislation for programs of the type pursued by the Corporation. Following a brief discussion, it was agreed that the program of the Corporation is such that an independent representative would appear to be unnecessary at this time.

The Executive Director thereupon suggested that it would be appropriate to initiate a search for additional qualified individuals for the staff. He pointed out that the salary schedules had been a limiting factor in the recruitment of personnel in the past. After discussion, and upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, that Crocker Nevin, as Chairman, Berent Friele and Alphonse de Rosso be, and they hereby are, designated a committee, the function of which is to review the salary schedules of the Corporation and present any recommendations for the revision thereof to the Directors at their next meeting.

The Chairman then reported that ACCION en VENEZUELA and Foreign Resource Services, Inc., specialists in small industry development, had entered into a contract for the development of small industries in selected barrios of Caracas. He reported that Foreign Resource Services, Inc. will assign a full-time man to Caracas to guide the project and train a counterpart ACCION en VENEZUELA staff man. The Chairman reported that the Corporation had committed itself to invest approximately \$13,000 in the program, but that it is anticipated the funds will be repaid to the Corporation when independent financial backing within Venezuela is acquired. After discussion, and upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, that the action of the officers of the Corporation in committing the Corporation to invest approximately \$13,000 in the program between ACCION en VENEZUELA and Foreign Resource Services, Inc., for the development of small industries in Caracas, Venezuela, be, and the same hereby is, ratified, confirmed and approved.

The Chairman stated that it would be in order to consider, and take action upon, a proposal to authorize the payment of a per diem allowance to the personnel of the Corporation on travel assignments. After discussion, and upon

motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, that a per diem allowance be paid the personnel of the Corporation when on travel assignments, the amount of such allowance to be equal to the amount paid United States Embassy personnel in the country concerned.

The Chairman then stated that the next order of business was to consider, and take action upon, a proposal to authorize the officers of the Corporation to purchase and sell securities. He reported that the Corporation's depository, Irving Trust Company, has submitted a proposed resolution for this purpose. After discussion, and upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, that any two of the following officers of this Corporation, to wit: President, Vice President, Secretary, Assistant Secretary, Treasurer, Assistant Treasurer, Executive Director, be and hereby are authorized on behalf of this Corporation, either through IRVING TRUST COMPANY or others, as agents or otherwise, at any time and from time to time, to sell, and with the proceeds or with other funds, including any deposit account, to purchase, and to deliver, receive delivery of or otherwise dispose of any property whatever, without limitation as to prices, terms or conditions, and, in connection with any of the foregoing, to make, execute and deliver, in the name of this Corporation or otherwise and with or without its corporate seal, and containing any terms and conditions, any and all checks, drafts, notes, bills of exchange, acceptances, endorsements, assignments, transfers, bonds, mortgages, guarantees, trust receipts, undertakings, agreements, statements, represen-

tations, warranties, amendments, confirmations, revocations, waivers, receipts, releases, instructions, obligations or documents whatever and to incur and pay any fees, costs and expenses, all without limitation. The word "property" as herein used shall be deemed to include stocks, bonds, mortgages, accounts, notes, bills of exchange, bills of lading, warehouse receipts, delivery orders, commodities, foreign exchange, and any other securities, moneys, credits, documents, instruments, papers or property without limitation.

RESOLVED, that any officer or officers of this Corporation be and hereby are authorized to certify to said IRVING TRUST COMPANY that these resolutions have been duly adopted and that they are in conformity with the By-laws of this Corporation.

The next item on the agenda was to consider, and take action upon, a proposal to authorize the donation to ACCION en VENEZUELA of a diamond, gold and turquoise brooch which had been given to the Corporation by Van Cleef & Arpels, Inc. After discussion, and upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, that the donation to ACCION en VENEZUELA of the diamond, gold and turquoise brooch given to the Corporation by Van Cleef & Arpels, Inc., be, and the same hereby is, approved.

The Chairman stated that the next business to come before the meeting was to set the date for the next meeting of the Board of Directors. After discussion, it was decided tentatively that this meeting should be held on December 11, 1967, at 12:30 o'clock, at No. 500 Park Avenue, New York, New York.

There being no further business to come before the meeting, it was, upon motion duly made and seconded, adjourned.

FRANCISCO MENDEZ-CAPOTE  
Assistant Secretary