

ACCION INTERNATIONAL

Report of the Board of Directors to the  
Members of the Corporation, pursuant to

Section 46 of the Membership Corporations Law

covering the period from  
January 1, 1966 through December 31, 1966

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During the period covered by this Report the persons admitted to membership in the Corporation were Messrs. Milton C. Rose, Berent Friele, Crocker Nevin, Forrest Murden, Jr. and Hans Neumann.

During said period the assets of the Corporation were held in custody of Irving Trust Company of New York at its main office, One Wall Street, New York, New York 10015.

The assets owned by the Corporation, as at December 31, 1966 and the amount and nature of the property acquired during the period from January 1, 1966 through December 31, 1966, the amount applied, appropriated or expended during such year and the purposes, objects or persons to whom, or corporations for which, such applications, appropriations, or expenditures have been made are set forth in Financial Statements, prepared by Price Waterhouse & Co., a copy of which is annexed hereto and made a part hereof, marked Exhibit A.

Verified:

*J. Curtis Herge*

Verified:

*J. Curtis Herge*

*Donald M. Kendall*  
President

*J. Mendy-Capote*  
Assistant Secretary

STATE OF NEW YORK )  
                                      : SS.:  
COUNTY OF NEW YORK)

DONALD M. KENDALL and FRANCISCO MENDEZ-CAPOTE, being  
duly sworn, hereby depose and say, and each for himself deposes and  
says, that they are President and Assistant Secretary respectively,  
of ACCION INTERNATIONAL, that the foregoing Report of the Board of  
Directors to the Members of the Corporation, pursuant to Section 46  
of the Membership Corporations Law, covering the period from January 1,  
1966 through December 31, 1966 is true of their own knowledge.

Donald M. Kendall  
Francisco Mendez-Capote

Sworn to before me this  
10th day of November, 1967.

J. Curtis Herge  
Notary Public

J. CURTIS HERGE  
NOTARY PUBLIC, STATE OF NEW YORK  
NO. 43-6664865  
Qualified in Richmond County  
Certificate filed in New York County  
Commission expires March 30, 1968