

# CHARLOTTE PRIDE, INC. RESOLUTION



**WHEREAS,** The current Bylaws of Charlotte Pride, Inc. do not provide for any type of reserve funding for inclement weather, emergencies, contingencies and/or other operational disasters; and

**WHEREAS,** The current Bylaws of Charlotte Pride, Inc. do not provide for any type of sustainability funding outside of the regular seed reserve established for the subsequent year's events and planning; and

**WHEREAS,** The current Bylaws of Charlotte Pride, Inc. allocate a percentage of excess revenues from festival operations after funding the seed reserve to a community grants or awards program; and

**WHEREAS,** The Charlotte Pride Executive Committee wishes to establish a contingency fund for future operations and sustainability in the event of any unforeseen circumstances; and

**WHEREAS,** The Charlotte Pride Executive Committee wishes to revise the allocation of excess revenues from festival and parade operations to fund this reserve prior to allocation to the community grants or awards program;

**THEREFORE BE IT RESOLVED:** The Charlotte Pride Executive Committee hereby amends its Bylaws to establish an Emergency Operations Fund of no less than \$50,000.

**BE IT FURTHER RESOLVED:** The Charlotte Pride Executive Committee hereby amends its Bylaws to allocate excess revenues after seed reserve funding to such Emergency Operations Fund, until such reserve has been fully funded.

**PASSED THIS TWENTY-SEVENTH DAY OF MARCH 2013 WITH THE UNANIMOUS CONSENT OF THE EXECUTIVE COMMITTEE OF CHARLOTTE PRIDE, INC.**

SIGNED ON BEHALF OF THE COMMITTEE:

RICHARD GRIMSTAD, CO-DIRECTOR

CHARLOTTE PRIDE, INC. :: P.O. BOX 32362 :: CHARLOTTE, NC 28232  
CHARLOTTEPRIDE.ORG

Charlotte Pride, Inc. is a 501(c)(3) nonprofit organization.