



Omega Life Membership Foundation, Inc.
Proposed Bylaws Changes
July 22, 2022

Current	Proposed Change
<p>Article VI Standing Committees</p> <p>Section 4. Investment / Budget: Outlines budget, tracks investment portfolios, recommends adjustment and policy changes-strategies. Monitor account statements from financial establishments. Prepares the operating budget, review and recommend budget modifications</p>	<p>Article VI Standing Committees</p> <p>Section 4. Investment: Track investment portfolios, recommends adjustments and policy changes-strategies. Monitor account statements from financial establishments.</p> <p><i>Rational: Promote the growth and improvement of the Foundation's fiscal management, operations and infrastructure.</i></p>
<p>Article VI Standing Committees</p> <p>Section 5. Budget: Shall develop and present to the Board of Directors a proposed budget for approval no later than March 1st of each year.</p>	<p>Article VI Standing Committees</p> <p>Section 5. Finance: Provide direction to the Board of Directors for fiscal responsibility. The Committee will review OLMF's revenue and expenditures, balance sheet, investments and other matters related to its continued solvency; develop the annual budget and submit it to the Board of Directors for approval no later than March 1st of each year; ensure the maintenance of an appropriate capital structure; and oversee the maintenance of organizational-wide assets, including prudent management of organizational investments and risk exposure.</p> <p><i>Rational: Promote the growth and improvement of the Foundation's fiscal management, operations and infrastructure.</i></p>