**Notice:**

The members are hereby formally notified of the following resolution proposed to be tabled at Annual General Meeting of the Association of Professional Bankers of Sri Lanka to be held on 24th July 2020 which was duly approved by the Council and the Council of Advisors at the 378th Council meeting held on 11th June 2020

**Resolution to be tabled:**

Whereas the article 15.2 (b) of the constitution of the Association of Professional Bankers of Sri Lanka ( hereinafter mentioned as APB) provides for the utilisation of the development fund for a purpose which is approved by the APB at an Annual General meeting or a duly convened Special General Meeting with not less than 2/3rd of the members present with a minimum of 75 (seventy-five) members voting in favour of such proposal;

It is hereby proposed that members resolve, for the purpose of the furtherance of the primary objects under article 3 of the constitution of the APB, the investment income of the development fund of the APB is utilised subject to the following limitations.

Funds shall be allocated only for the activities falling within the ambit of objects defined in the articles **3 (a), 3 (b), 3 (c), 3 (d), 3 (e), 3 (g), 3 (i), 3 (l) and 3 (m), and all such activities** (hereinafter mentioned as "specific approved activities") shall be approved by the council of the APB and may be carried out through any of the subcommittees of the APB.
Aforesaid primary objects under article 3 of the constitution of the APB are more fully described below;

a) Undertake, promote and facilitate studies in the field of banking and allied subjects within and outside Sri Lanka.

b) Organise and promote research in this field and to undertake studies and research projects for the Government, Private sector, International agencies and other Institutions.

c) Plan and organise teaching and arrange training programs, lectures, seminars, workshops in the field of banking and allied subjects.

d) Train students and others in research methodology with the idea of promoting knowledge and awareness in subjects relevant to banking.

e) Prepare and submit reports on issues relating to banking, finance and economy to Government and Non-Governmental organizations in Sri Lanka.

g) Undertake, promote and conduct on its own initiative or in collaboration with local or foreign associations such surveys and studies on banking, finance and economics in Sri Lanka or any other country or region of the world.

i) Offer studentship and scholarships or any other awards encouraging students and research in relation to the objectives of the Association.

l) Provide a forum for discussion of matters of professional and academic interest to bankers.

m) Offer prizes and awards for specialized studies and research in the field of banking and allied subjects.

The maximum cumulative funds so allowed for a financial year shall be less than 50 per cent of the investment income derived for the previous financial year as stated in the annual audited financial statements.

Any unutilised allowances shall expire at the end of the financial year and shall not be carried forward.

For the avoidance of any doubt, It is specifically stated that the above-mentioned fund requisitions shall be made only in the event that funds needed for any specifically approved activity cannot be sourced from sponsorship income and income generated from the specifically approved activity.

All fund requisitions forwarded to the Fund Management Committee hereunder should be signed by the President and the Secretary-General, consequent to the activity being approved by the executive council, and shall accompany the relevant duly certified minute of the council meeting, a brief description of a specific approved activity, and a statement that the funds cannot be sourced from sponsorship income and income generated from the specifically approved activity.

All such funds claimed hereunder during a financial year shall be reported to the membership at the succeeding Annual General Meeting giving details of the specific approved activities so conducted along with the details of the expenses incurred.
Members may adopt this resolution as per the provisions of the constitution of APB.
Accordingly, the fund management committee shall be guided by the aforesaid resolution to make the necessary allowances.

Unquote
Signed
**Jeremy De Zilva**
**Secretary-General**
**01st July 2020**