



PAN AMERICAN HEALTH ORGANIZATION
WORLD HEALTH ORGANIZATION



3rd DIRECTING COUNCIL
1st SESSION OF THE REGIONAL COMMITTEE

Washington D.C., 6 - 13 October 1949

RESOLUTION

CD3.R2

EMERGENCY AND RESERVE FUNDS

THE 3rd DIRECTING COUNCIL,

Considering that the Directing Council of the Pan American Sanitary Organization, at its I Meeting in Buenos Aires, resolved . . . [to approve the establishment of] a reserve fund, allocated to ensure the normal operations of the Bureau, the financing of new programs or supplementing of those already approved, or for any other purpose that the Directing Council may deem necessary; and [Bearing in mind that] the Director of the Pan American Sanitary Bureau considers that, in view of the disbursements made in 1948 and up to August 1949 and the income of 1948 and 1949, it is opportune to determine the amount of the Reserve and Emergency Funds for 1950,

RESOLVES

1. Emergency Fund. To create an emergency fund from existing surplus at the end of the fiscal year of the Pan American Sanitary Bureau, 31 December 1949. The sum of \$50,000 shall be set aside and deposited in dollars in a bank in Washington, D.C., and this fund shall be administered by the Director or by his authorized representative. Reimbursement to the Emergency Fund shall be made

by refunding through payments from countries that may receive materials for emergency services, or by orders approved by the Executive Committee chargeable to the general funds of the Bureau. The Executive Committee and the Directing Council shall receive reports pertaining to the use of such funds.

2. Reserve Fund. That all free balances of cash available at the end of the fiscal year of the Pan American Sanitary Bureau, 31 December 1949, and any contribution to the budget of 1949 or previous years received during 1950 be set aside in the Reserve Fund of the Pan American Sanitary Bureau to be used as working capital fund pending decision as to its disposal and the establishment of a permanent Working Capital Fund by the 1950 Pan American Sanitary Conference. This amount shall be deposited in dollars, or in the form of interest-bearing bonds, in a Washington D. C., bank, and the transfer of funds to operating bank accounts of the Bureau will be made in each instance with the specific authorization of the Director. The Executive Committee and the Directing Council shall receive reports on the status of said fund.

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