

for the Use of Funds made available in accordance with the Lend-Lease Settlement Agreement of 10 July, 1946, be amended to read as follows :—

“ The management and direction of the affairs of the Foundation shall be vested in a Board of Directors consisting of ten Directors (hereinafter designated the ‘ Board ’), five of whom shall be citizens of the United States of America and five of whom shall be nationals of New Zealand. In addition, the principal officer in charge of the Diplomatic Mission of the United States of America to New Zealand (hereinafter designated ‘ the Chief of Mission ’) shall be Honorary Chairman of the Board. He shall cast the deciding vote in the event of a tie vote by the Board and shall appoint the Chairman of the Board. The citizens of the United States of America on the Board, at least three of whom shall be officers of the United States Foreign Service establishment in New Zealand, shall be appointed and removed by the Chief of Mission ; the nationals of New Zealand on the Board shall be appointed and removed by the Government of New Zealand.

“ The Directors shall serve from the time of their appointment until the succeeding December 31 next following such appointment and shall be eligible for reappointment. Vacancies by reason of resignation, transfer of residence outside New Zealand, expiration of term of service or otherwise, shall be filled in accordance with the appointment procedure set forth in this article.

“ The Directors shall serve without compensation but the Foundation is authorized to pay the necessary expenses of the Directors in attending the meetings of the Board.”

The Ministry of External Affairs has the honour to inform the Embassy of the United States of America that the terms of this proposed amendment are acceptable to the Government of New Zealand.

The Ministry will regard the Embassy’s note, together with this reply, as an exchange of diplomatic notes between the Government of the United States of America and the Government of New Zealand amending the existing agreement in accordance with the terms of Article 15 thereof. The Ministry agrees that the amendment should take effect on the date of this reply.

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