

APPROVED – September 19, 2014

**NCA Legislative Assembly
Report of Ballot Vote
July 18, 2014**

The following message was sent to the Legislative Assembly, and the LA was asked to vote no later than July 18: NCA has received an unsolicited offer to purchase our office property for an amount significantly above market price. The offer is only good until September, and the Executive Committee of the Legislative Assembly would like to pursue an investigation to see if this could be a good opportunity to enhance the long term financial security of the association. Part of this analysis would involve determining whether we can find appropriate alternate space in the downtown Washington, D.C. area where our predecessors so wisely decided to move years ago. As fiduciaries, we believe it would be irresponsible to fail to do due diligence in investigating this potential opportunity. Given the time sensitivity of this offer, we are writing to ask the LA to allow the EC to formally act on its behalf in this matter. This is consistent with the authority the Legislative Council vested in the Administrative Committee when our current building was purchased in the late 1990s. We hope that you appreciate the need to maintain confidentiality about this offer. A full update will be provided to the Legislative Assembly in November.

The Legislative Assembly voted to allow the EC to formally act on its behalf in this matter.

Respectfully Submitted,

Nancy Kidd, Executive Director