

At IAS Par~~30~~³⁰ of the Supreme Court of the State of New York, in and for the County of New York, at the Courthouse thereof, located at 60 Centre Street, New York, New York on the ~~23~~³⁰ day of ~~June~~^{July}, 2012.

PRESENT:

Sherry Klein Heitler
Justice

HON. SHERRY KLEIN HEITLER

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

Index No. 109407/09

-----X
In the Matter of the Application of
PAUL R. ALTER, PHYLLIS P. BARASCH,
CHARLES M. CHERNICK, CATHRYN M. CLARY,
ELLEN E. CONOVITZ, LEOR LANDA, KENNETH
L. MAZER, S. GERALD SALIMAN

**ORDER OF DISSOLUTION
AND OTHER RELIEF**

Individually and on behalf of
NEW YORK ASSOCIATION
FOR NEW AMERICANS, INC.,

Petitioners,

for Judicial Dissolution pursuant to
Section 1102 of the Not-For-Profit Corporation Law
-----X

FILED

JUL 27 2012

COUNTY CLERK'S OFFICE
NEW YORK

The petitioners, Paul R. Alter, Phyllis P. Barasch, Charles M. Chernick, Cathryn M. Clary, Ellen E. Conovitz, Leor Landa, Kenneth L. Mazer and S. Gerald Saliman, individually and on behalf of New York Association for New Americans, Inc. (the "Corporation"), by their attorney, Perlman & Perlman, LLP, having petitioned for an order of dissolution and the Honorable Nicholas Figueroa, having heard the allegations and proofs and determined the facts, and it appearing that the dissolution of the Corporation will be to the benefit of its members.

Now, upon reading and filing the verified petition filed herein on the 2nd day of July, 2009, by Paul R. Alter, Phyllis P. Barasch, Charles M. Chernick, Cathryn M. Clary, Ellen E. Conovitz, Leor Landa, Kenneth L. Mazer and S. Gerald Saliman, individually and on behalf of the Corporation, and the order to show cause made thereon on the 7th day of July, 2009, requiring the Corporation and persons interested in said Corporation to show cause on the

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Exhibit 14

7th day of August, 2009, before the Honorable Nicholas Figueroa why the Corporation should not be dissolved; and on reading and filing the affidavits of Janelle Joseph, sworn to on the 14th, 15th, 16th, and 29th, day of July, and 4th day of August 2009, and the affidavit of Mary Kate Trawinski, sworn to on the 3rd day of August, 2009, proving the due service and publication of said order to show cause according to its terms and as required by the N.Y. Not-for-Profit Corporation Law, and on reading the Stipulation of Settlement by and among the attorneys for the Corporation and its officers and directors, the Attorney General of the State of New York (the "Attorney General"), and the Corporation's creditors named below who submitted timely proofs of claim (the "Creditors") (referred to collectively as the "Parties"), dated the ___ day of November, 2011, and So Ordered by the Court on the ___ day of November, 2011.

WHEREAS, the Corporation currently has \$54,407.88 which represents all remaining corporate funds of the Corporation and which is being held in the escrow account of the Corporation's attorney Perlman & Perlman, LLP;

WHEREAS, proofs of claim submitted by the Creditors and a Notice of Claim filed by the Attorney General, *inter alia*, for the restoration of \$408,000 to donor restricted funds the Corporation was administering for scholarship purposes (collectively referred to as "Scholarship Fund") have been settled as set forth in the SO ORDERED Stipulation of Settlement.

WHEREAS, the Corporation proposed in its petition for dissolution to transfer the Scholarship Fund to FECS to be held by FECS as a restricted fund for scholarship purposes;

WHEREAS, as set forth in the Court approved Stipulation of Settlement, the Attorney General did not object to FECS as the proposed *quasi cy pres* recipient provided that the funds it receives are used and administered by FECS exclusively for scholarship purposes in accordance with the Not-For-Profit Corporation Law ("N-PCL") and as further provided in the Stipulation of Settlement;

WHEREAS, as set forth in the Court approved Stipulation of Settlement, FECS has agreed to accept the Corporation's scholarship funds and to hold and administer them as a single institutional endowment fund under the N-PCL to be known as the "NYANA Scholarship Fund at FECS" and to be used for the sole purpose of providing scholarships to clients of FECS' refugee resettlement programs to support their participation in vocational, educational, training and other programs that will increase their ability to become self-sufficient;

WHEREAS, as set forth in the Court approved Stipulation of Settlement, the Corporation and the Attorney General requested the Court to exercise its *cy pres* powers to provide that the pro rata share of the Settlement Amount that relates to the gift the Corporation received under Article FOURTH(C) of the Will of Nathan Teitel that established six permanent funds to underwrite vocational training costs and tuition costs for qualified refugees as

selected by the Corporation's board of directors be included in the distribution to FECS as the *quasi cy pres* recipient of the Corporation's Scholarship Fund;

NOW IT IS

ORDERED, that Perlman & Perlman, LLP on behalf of the Corporation shall pay from its escrow account the amount of remaining Corporation funds, less \$15,000 as specified below, within twenty (20) days of this Order to each Creditor listed below on a pro rata basis as follows:

- A. \$12,137.63 to Federation Employment and Guidance Service, Inc. ("FECS");
- B. \$9,536.71 to New York Legal Assistance Group;
- C. \$7,920.98 to Metropolitan New York Coordinating Council on Jewish Poverty;
- D. \$6,541.71 to District Council 1707, American Federation of State, County and Municipal Employees, AFL-CIO; and
- E. \$3,270.85 to Vera Simon ; and it is further

ORDERED, that FECS be and is hereby approved as the *quasi cy pres* recipient to accept the Corporation's scholarship funds and to hold and administer them as a single institutional endowment fund under the N-PCL to be known as the "NYANA Scholarship Fund at FECS" and to be used for the sole purpose of providing scholarships to clients of FECS' refugee resettlement programs to support their participation in vocational, educational, training and other programs that will increase their ability to become self-sufficient; and it is further

ORDERED, that the Corporation is entitled to *cy pres* relief with the result that the pro rata share of the Settlement Amount that relates to the gift the Corporation received under Article FOURTH(C) of the Will of Nathan Teitel that established six permanent funds to underwrite vocational training costs and tuition costs for qualified refugees as selected by the Corporation's board of directors be and is included in the distribution to FECS as the *quasi cy pres* recipient of the Corporation's Scholarship Fund; and it is further

ORDERED, that Perlman & Perlman, LLP on behalf of the Corporation shall pay from its escrow account within twenty (20) days of this Order the sum of \$15,000, representing the Corporation's deductible under its Directors' and Officers' Liability Insurance Policy, to FECS to be held in accordance with the Court approved Stipulation of Settlement as an institutional endowment fund under the N-PCL known as the NYANA Scholarship Fund at FECS; and it is further

ORDERED, that the Corporation's insurer Crum & Forster shall pay within thirty (30) days of this Order the sum of \$267,500 to FECS to be held in accordance with the Court

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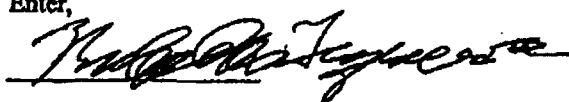
approved Stipulation of Settlement as an institutional endowment fund under the N-PCL known as the NYANA Scholarship Fund at FECS; and it is further

ORDERED, that, within ten (10) days of the final distribution of funds as set forth above, Perlman & Perlman, LLP shall transmit certified copies of this Order to the New York State Department of State and the County Clerk of New York County; and it is further

ORDERED, that, upon filing of this Order by the Department of State, New York Association for New Americans, Inc., shall be dissolved; and it is further

ORDERED, that, except for as set forth in the Stipulation of Settlement, all parties interested in the Corporation be and they are hereby enjoined from in any way using, controlling, interfering with or encumbering the Corporation's property, and from collecting any debts due said corporation, or paying out any money belonging to the Corporation, until the further order of this Court.

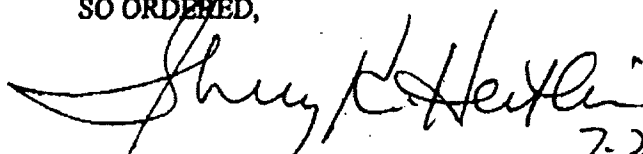
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Entered on _____

Clerk of Court

SO ORDERED,



The Honorable Sherry Klein Heitler, J.S.C. 7-23-12

HON. SHERRY KLEIN HEITLER

FILED

JUL 27 2012

COUNTY CLERK'S OFFICE
NEW YORK

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At IAS Part ~~30~~ of the Supreme Court of
the State of New York, in and for the
County of New York, at the Courthouse
thereof, located at 60 Centre Street, New
York, New York on the ~~23~~ day of
November, 2011. *July, 2012*

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

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In the Matter of the Application of
PAUL R. ALTER, PHYLLIS P. BARASCH,
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NEW YORK

STIPULATION OF
SETTLEMENT

IT IS HEREBY STIPULATED AND AGREED, BY AND AMONG THE
ATTORNEYS FOR NEW YORK ASSOCIATION FOR NEW AMERICANS, INC. AND ITS
OFFICERS AND DIRECTORS (COLLECTIVELY THE "CORPORATION"), THE
ATTORNEY GENERAL OF THE STATE OF NEW YORK, ATTORNEY PRO SE AND
FOR ULTIMATE CHARITABLE BENEFICIARIES ("ATTORNEY GENERAL"), AND THE
CREDITORS NAMED BELOW (AT TIMES REFERRED TO COLLECTIVELY AS "THE
PARTIES"):

1. Proofs of Claim submitted by the Creditors (named below in Paragraph 3) and the Attorney General pursuant to the above referenced proceeding for judicial dissolution of the Corporation are settled as stated below.
2. The Parties agree that there presently exists \$54,407.88 representing all remaining corporate funds of the Corporation. In the event any additional funds may be returned to the Corporation, the Parties agree and acknowledge that such additional funds shall be distributed to the Creditors in accordance with this Stipulation of Settlement as stated in paragraph "3" below.
3. The following Creditors submitted proofs of claim in the sum total of \$425,552.55. Within twenty (20) days after this Stipulation of Settlement is "So Ordered" by the Court ("Distribution Date"), Perlman & Perlman, LLP on behalf of the Corporation

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shall pay from its escrow account the amount of remaining funds of the Corporation as of the Distribution Date, less the deductible referred to in paragraph "8" below, to each Creditor on a pro rata basis as follows:

- A. 30.8% to Federation Employment and Guidance Service, Inc. ("FEGS") on its claim of \$127,380.00;
 - B. 24.2% to New York Legal Assistance Group based on its claim of \$100,000.00;
 - C. 20.1% to Metropolitan New York Coordinating Council on Jewish Poverty based on the amount of \$83,097.24, which represents its original claim of \$94,707.24 less the amount of \$11,610 previously paid to Nathan Blau by NYANA;
 - D. 16.6% to District Council 1707, American Federation of State, County and Municipal Employees, AFL-CIO based on its claim of \$69,067.31; and
 - E. 8.3% to Vera Simon based on her claim of \$34,398.00.
- 4. The Attorney General and Creditors hereby acknowledge and do no object to NYANA's payment of \$3,500 in full satisfaction and settlement of a claim of \$119,786.17 brought by Xerox, Inc. in a lawsuit that was commenced after the filing of the petition for dissolution of NYANA.
 - 5. The Attorney General filed a Notice of Claim alleging *inter alia* potential liability on the part of the Corporation for the restoration of \$408,000 to donor restricted funds the Corporation was administering for scholarship purposes (collectively referred to as "Scholarship Fund"), based on financial information which indicated that these funds were no longer available for distribution to an appropriate *quasi cy pres* recipient. The specific names of the various funds that constitute the Scholarship Fund are set forth in the Attorney General's Notice of Claim dated November 2, 2009.
 - 6. The Corporation and its Board of Directors deny any wrongdoing or liability whatsoever.
 - 7. The Parties to this Stipulation desire to resolve the claims and disputes in the above-caption matter without further litigation or adjudication except as provided herein.
 - 8. The Corporation shall cause the sum of \$282,500 to be paid in full and complete settlement of the Attorney General's claim as it relates to the Scholarship Fund ("Settlement Amount"), of which the sum of \$267,500 shall be paid by the Corporation's insurer Crum & Forster and the sum of \$15,000 (representing the Corporation's deductible under its Directors' and Officers' Liability Insurance Policy) shall be paid by the Corporation.
 - 9. Payment of the Settlement Amount by the Corporation shall be made to the *quasi cy pres* recipient as shall be determined by the Court and as shall be set forth in the Order of Dissolution finally determining this proceeding.

10. The Corporation proposed in its petition for dissolution to transfer the Scholarship Fund to FECS to be held by FECS as a restricted fund for scholarship purposes. The Attorney General does not object to FECS as the proposed *quasi cy pres* recipient provided that the funds it receives are used and administered by FECS exclusively for scholarship purposes in accordance with the Not-For-Profit Corporation Law ("N-PCL") and as further provided in this Stipulation of Settlement.
11. FECS is willing to accept the Corporation's scholarship funds and to hold and administer them as a single institutional endowment fund under the N-PCL to be known as the "NYANA Scholarship Fund at FECS" and to be used for the sole purpose of providing scholarships to clients of FECS' refugee resettlement programs to support their participation in vocational, educational, training and other programs that will increase their ability to become self-sufficient.
12. The Corporation and the Attorney General request the Court to approve FECS as the *quasi cy pres* recipient of the Corporation's Scholarship Fund.
13. The Corporation and the Attorney General also request the Court to exercise its *cy pres* powers to provide that the pro rata share of the Settlement Amount that relates to the gift the Corporation received under Article FOURTH(C) of the Will of Nathan Teitel that established six permanent funds to underwrite vocational training costs and tuition costs for qualified refugees¹ as selected by the Corporation's board of directors be included in the distribution to FECS as the *quasi cy pres* recipient of the Corporation's Scholarship Fund.
14. In addition, on or about July 21, 2011, the Corporation sent to the only two available endowment donors of the separate restricted funds the Corporation was holding and administering for scholarship purposes, namely, Elizabeth Melamid and Evelyn Bishop, the notices that are required under Article 5-A of the N-PCL known as the New York Prudent Management of Institutional Funds Act ("NYPMIFA"), in particular Sections 553(e) and 555(c). The Corporation received signed consents from both Evelyn Bishop dated July 26, 2011, and Elizabeth Melamid, dated August 15, 2011, consenting to FECS as the *quasi cy pres* recipient and authorizing FECS to apply the terms of NYPMIFA to each respective donor's restricted gift. Copies of the signed consents are attached collectively as Exhibit A.
15. The Corporation shall take all necessary steps required to dissolve, including, but not limited to, submitting a Order of Dissolution, and upon receipt of such Order transmitting certified copies to necessary parties for filing, including the New York

¹ Article FOURTH(C) of the Will of Nathan Teitel states as follows: "I give the sum of one hundred thousand dollars (\$100,000) to New York Association for New Americans, Inc. (NYANA), 17 Battery Place, New York, New York, 10004-1102, to establish the following six permanent funds, each of which shall be funded with the sum of sixteen thousand six hundred and sixty-seven dollars (\$16,667): (1) Three Nathan and Carol Teitel Scholarship Endowment Funds, the income of which shall be used to underwrite tuition costs for qualified refugees as selected by NYANA's Board of Directors. (2) Two Emanuel and Doris Markel Scholarship Endowment Funds, the income of which shall be used to underwrite vocational training costs for qualified refugees as selected by NYANA's Board of Directors. (3) One Max and Tillie Teitel Scholarship Endowment Fund, the income of which shall be used to underwrite vocational training costs for qualified refugees as selected by NYANA's Board of Directors."

16. For and in consideration of this settlement, the Attorney General and Creditors withdraw with prejudice any and all claims against the Corporation, all of the current and former Directors and Officers of the Corporation, and their attorneys. In addition, the Creditors hereby forever release and discharge the Corporation, the current and former Directors and Officers of the Corporation, their heirs, executors, administrators, successors, assigns, insurance companies, including, but not limited to, Crum & Forster, attorneys and agents from any and all claims, demands, causes of action, and liabilities of any kind (upon legal or equitable theory), whether contractual, common law, statutory, federal, state, local or otherwise (including but not limited to any claims for fees, cost and disbursement of any kind), whether known or unknown which the Creditors now have, ever had, or hereafter may have from the beginning of time through the date of this Stipulation.
17. For and in consideration of the Attorney General's and Creditors' settlement of this proceeding and the Creditors' release of the Corporation and all of the current and former Directors and Officers of the Corporation, the Corporation and all of the current and former Directors and Officers of the Corporation forever release and discharge the Attorney General, the Creditors and their heirs, executors, administrators, successors, assigns, attorneys and agents from any and all claims, demands, causes of action, and liabilities of any kind (upon legal or equitable theory), whether contractual, common law, statutory, federal, state, local or otherwise (including but not limited to any claims for fees, cost and disbursement of any kind), whether known or unknown which the Corporation and all of the current and former Directors and Officers of the Corporation now have, ever had, or hereafter may have from the beginning of time through the date of this Stipulation.
18. The Parties to this Stipulation of Settlement consent to the Court signing an Order of Dissolution and Other Relief in the form attached hereto as Exhibit B and waive notice of settlement.
19. This Stipulation of Settlement may be executed in counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.
20. This Stipulation of Settlement constitutes the complete agreement and understanding of the parties, supersedes any prior agreements, and may be amended only in writing signed by all parties.
21. This Stipulation of Settlement is subject to the Court's approval.

Dated: November __, 2011
New York, New York



Paul R. Alter
Director of New York Association for
New Americans, Inc.

Phyllis P. Barasch
Director of New York Association for
New Americans, Inc.

Charles M. Chernick
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Cathryn M. Clary
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Rhea E. Conroy
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Laet Lande
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Kenneth L. Mader
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B. Gerald Salzman
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Mark A. Bato
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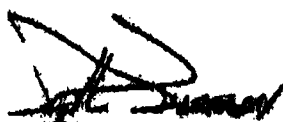
Daphy David
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Susan Levit
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Tamir Segal
Director of New York Association for
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Dated: November __, 2011
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Susan Levin
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Tanya Saphir
Director of New York Association for
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Page 5 of 9

Dated: November __, 2011
New York, New York

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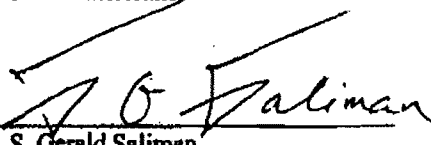
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Tami Sapiro
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E. Gerald Solomon
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Mark A. Spitz
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Dalia Israel
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Tamar Sapir
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New York, New York

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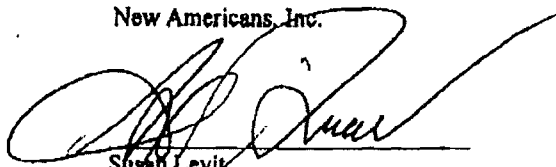
Leor Landa
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Dated: November __, 2011
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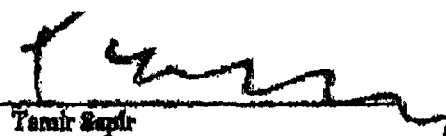
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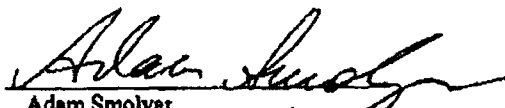
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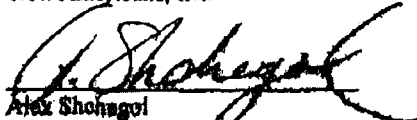
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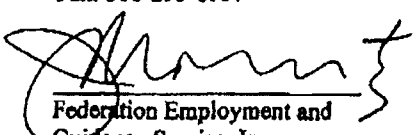
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11/22/2011

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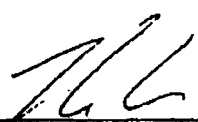
By: Robert A. Mott
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TO ORDERED

The Honorable Nicholas M. Spina, LHC.

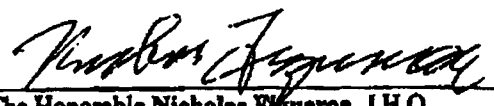
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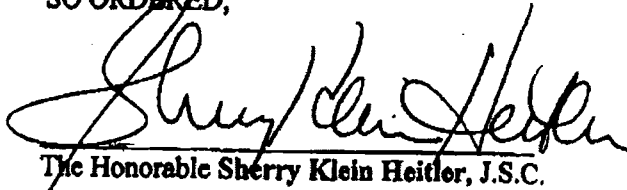

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SO ORDERED


The Honorable Nicholas Figueroa, J.H.O.
6/7/12

SO ORDERED,


The Honorable Sherry Klein Heidler, J.S.C.
7-23-12

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Elizabeth Melamid
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8/15/11
Date

**NOTICE REGARDING CHANGES IN LAW
ON ENDOWMENT EXPENDITURES BY CHARITABLE ORGANIZATIONS**

New York Association for New Americans ("NYANA") is providing this notice to you because you have previously given NYANA a gift of an endowment fund. We wish to inform you that on September 17, 2010, the Governor signed into law the New York Prudent Management of Institutional Funds Act ("NYPMIFA"). NYPMIFA contains important updates and changes to the law governing use of endowed funds by charitable institutions like NYANA.

Under prior law, charitable institutions were prohibited from expending certain amounts from endowment funds when the value of those funds dropped below their "historic dollar value." The "historic dollar value" of the endowment fund was defined as the dollar value of each of the contributions made to the endowment fund by the donor. Under NYPMIFA, the "historic dollar value" concept has been eliminated. In its place, NYPMIFA states that a charitable institution may allocate for expenditure each year so much of the endowment fund as the charitable institution determines is prudent.

As you already know, NYANA is in the process of dissolving and plans to transfer all endowment funds to FECS Health and Human Services System ("FECS") to be used for the sole purpose of providing scholarships to clients of FECS' refugee resettlement programs to support their participation in vocational, educational, training and other programs intended to increase their ability to become self-sufficient. Even though NYANA is dissolving, NYPMIFA requires NYANA to notify you of the changes with regard to endowment funds under NYPMIFA and provide you with the options below.

Please check the box next to your preferred option, below, and return it within ninety days in the enclosed envelope.

☒ NYANA, and thereafter FECS, may apply the terms of NYPMIFA to my gift and appropriate for expenditure so much of the gift as NYANA determines is prudent.

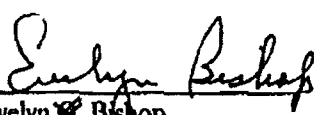
☐ NYANA, and thereafter FECS, may not spend below the original dollar value of my gift. I understand and agree that the terms of NYPMIFA will apply to the management and investment of my gift, and that NYANA and thereafter FECS may spend the income and appreciation over the historic dollar value if it is prudent to do so.

If you check the first box above, NYANA, and thereafter FECS, may spend as much of your endowment gift (including all of the original part of your gift) as may be prudent under the criteria set forth in Article 5-A of the New York Not-For-Profit Corporation Law (the Prudent Management of Institutional Funds Act).

If you check the second box above, NYANA, and thereafter FECS, may not spend below the original dollar value of your endowment gift but may spend the income and appreciation over the original dollar value if it is prudent to do so. The criteria set forth in Article 5-A of the New York Not-For-Profit Corporation Law (the Prudent Management of Institutional Funds Act) will not apply to your gift.

Again, please return this notice within ninety days in the enclosed envelope. If you do not respond within ninety days, the terms of NYPMIFA will apply to your gift. Should you have any questions about NYPMIFA, or about how the terms of NYPMIFA will apply to your endowment gift, please contact Cliff Perlman, Esq. at 212-889-0575.

We thank you, again, for your support of NYANA.

EB 
Evelyn F. Bishop
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TEL: 516-764-7992

7/26/11
Date

**NOTICE REGARDING CHANGES IN LAW
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If you check the first box above, NYANA, and thereafter FECS, may spend as much of your endowment gift (including all of the original part of your gift) as may be prudent under the criteria set forth in Article 5-A of the New York Not-For-Profit Corporation Law (the Prudent Management of Institutional Funds Act).

If you check the second box above, NYANA, and thereafter FECS, may not spend below the original dollar value of your endowment gift but may spend the income and appreciation over the original dollar value if it is prudent to do so. The criteria set forth in Article 5-A of the New York Not-For-Profit Corporation Law (the Prudent Management of Institutional Funds Act) will not apply to your gift.

7

Again, please return this notice within ninety days in the enclosed envelope. If you do not respond within ninety days, the terms of NYPMIFA will apply to your gift. Should you have any questions about NYPMIFA, or about how the terms of NYPMIFA will apply to your endowment gift, please contact Cliff Perlman, Esq. at 212-889-0575.

We thank you, again, for your support of NYANA.

Exhibit B

At IAS Part 46 of the Supreme Court of the State of New York, in and for the County of New York, at the Courthouse thereof, located at 60 Centre Street, New York, New York on the ____ day of November, 2011.

PRESENT:

Justice

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

Index No. 109407/09

-----X
In the Matter of the Application of
PAUL R. ALTER, PHYLLIS P. BARASCH,
CHARLES M. CHERNICK, CATHRYN M. CLARY,
ELLEN E. CONOVITZ, LEOR LANDA, KENNETH
L. MAZER, S. GERALD SALIMAN

**ORDER OF DISSOLUTION
AND OTHER RELIEF**

Individually and on behalf of
NEW YORK ASSOCIATION
FOR NEW AMERICANS, INC.,

Petitioners,

for Judicial Dissolution pursuant to
Section 1102 of the Not-For-Profit Corporation Law

-----X
The petitioners, Paul R. Alter, Phyllis P. Barasch, Charles M. Chernick, Cathryn M. Clary, Ellen E. Conovitz, Leor Landa, Kenneth L. Mazer and S. Gerald Saliman, individually and on behalf of New York Association for New Americans, Inc. (the "Corporation"), by their attorney, Perlman & Perlman, LLP, having petitioned for an order of dissolution and the Honorable Nicholas Figueroa, having heard the allegations and proofs and determined the facts, and it appearing that the dissolution of the Corporation will be to the benefit of its members.

Now, upon reading and filing the verified petition filed herein on the 2nd day of July, 2009, by Paul R. Alter, Phyllis P. Barasch, Charles M. Chernick, Cathryn M. Clary, Ellen E. Conovitz, Leor Landa, Kenneth L. Mazer and S. Gerald Saliman, individually and on behalf of the Corporation, and the order to show cause made thereon on the 7th day of July, 2009, requiring the Corporation and persons interested in said Corporation to show cause on the

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7th day of August, 2009, before the Honorable Nicholas Figueroa why the Corporation should not be dissolved; and on reading and filing the affidavits of Janelle Joseph, sworn to on the 14th, 15th, 16th, and 29th, day of July, and 4th day of August 2009, and the affidavit of Mary Kate Trawinski, sworn to on the 3rd day of August, 2009, proving the due service and publication of said order to show cause according to its terms and as required by the N.Y. Not-for-Profit Corporation Law, and on reading the Stipulation of Settlement by and among the attorneys for the Corporation and its officers and directors, the Attorney General of the State of New York (the "Attorney General"), and the Corporation's creditors named below who submitted timely proofs of claim (the "Creditors") (referred to collectively as the "Parties"), dated the ___ day of November, 2011, and So Ordered by the Court on the ___ day of November, 2011.

WHEREAS, the Corporation currently has \$54,407.88 which represents all remaining corporate funds of the Corporation and which is being held in the escrow account of the Corporation's attorney Perlman & Perlman, LLP;

WHEREAS, proofs of claim submitted by the Creditors and a Notice of Claim filed by the Attorney General, *inter alia*, for the restoration of \$408,000 to donor restricted funds the Corporation was administering for scholarship purposes (collectively referred to as "Scholarship Fund") have been settled as set forth in the Stipulation of Settlement dated the ___ day of November, 2011, and filed herein on the ___ day of November, 2011;

WHEREAS, the Corporation proposed in its petition for dissolution to transfer the Scholarship Fund to FECS to be held by FECS as a restricted fund for scholarship purposes;

WHEREAS, as set forth in the Court approved Stipulation of Settlement, the Attorney General did not object to FECS as the proposed *quasi cy pres* recipient provided that the funds it receives are used and administered by FECS exclusively for scholarship purposes in accordance with the Not-For-Profit Corporation Law ("N-PCL") and as further provided in the Stipulation of Settlement;

WHEREAS, as set forth in the Court approved Stipulation of Settlement, FECS has agreed to accept the Corporation's scholarship funds and to hold and administer them as a single institutional endowment fund under the N-PCL to be known as the "NYANA Scholarship Fund at FECS" and to be used for the sole purpose of providing scholarships to clients of FECS' refugee resettlement programs to support their participation in vocational, educational, training and other programs that will increase their ability to become self-sufficient;

WHEREAS, as set forth in the Court approved Stipulation of Settlement, the Corporation and the Attorney General requested the Court to exercise its *cy pres* powers to provide that the pro rata share of the Settlement Amount that relates to the gift the Corporation received under Article FOURTH(C) of the Will of Nathan Teitel that established six permanent funds to underwrite vocational training costs and tuition costs for qualified refugees as

selected by the Corporation's board of directors be included in the distribution to FECS as the *quasi cy pres* recipient of the Corporation's Scholarship Fund;

NOW IT IS

ORDERED, that Perlman & Perlman, LLP on behalf of the Corporation shall pay from its escrow account the amount of remaining Corporation funds, less \$15,000 as specified below, within twenty (20) days of this Order to each Creditor listed below on a pro rata basis as follows:

- A. \$12,137.63 to Federation Employment and Guidance Service, Inc. ("FECS");
- B. \$9,536.71 to New York Legal Assistance Group;
- C. \$7,920.98 to Metropolitan New York Coordinating Council on Jewish Poverty;
- D. \$6,541.71 to District Council 1707, American Federation of State, County and Municipal Employees, AFL-CIO; and
- E. \$3,270.85 to Vera Simon ; and it is further

ORDERED, that FECS be and is hereby approved as the *quasi cy pres* recipient to accept the Corporation's scholarship funds and to hold and administer them as a single institutional endowment fund under the N-PCL to be known as the "NYANA Scholarship Fund at FECS" and to be used for the sole purpose of providing scholarships to clients of FECS' refugee resettlement programs to support their participation in vocational, educational, training and other programs that will increase their ability to become self-sufficient; and it is further

ORDERED, that the Corporation is entitled to *cy pres* relief with the result that the pro rata share of the Settlement Amount that relates to the gift the Corporation received under Article FOURTH(C) of the Will of Nathan Teitel that established six permanent funds to underwrite vocational training costs and tuition costs for qualified refugees as selected by the Corporation's board of directors be and is included in the distribution to FECS as the *quasi cy pres* recipient of the Corporation's Scholarship Fund; and it is further

ORDERED, that Perlman & Perlman, LLP on behalf of the Corporation shall pay from its escrow account within twenty (20) days of this Order the sum of \$15,000, representing the Corporation's deductible under its Directors' and Officers' Liability Insurance Policy, to FECS to be held in accordance with the Court approved Stipulation of Settlement as an institutional endowment fund under the N-PCL known as the NYANA Scholarship Fund at FECS; and it is further

ORDERED, that the Corporation's insurer Crum & Forster shall pay within thirty (30) days of this Order the sum of \$267,500 to FECS to be held in accordance with the Court

approved Stipulation of Settlement as an institutional endowment fund under the N-PCL known as the NYANA Scholarship Fund at FECS; and it is further

ORDERED, that, within ten (10) days of the final distribution of funds as set forth above, Perlman & Perlman, LLP shall transmit certified copies of this Order to the New York State Department of State and the County Clerk of New York County; and it is further

ORDERED, that, upon filing of this Order by the Department of State, New York Association for New Americans, Inc., shall be dissolved; and it is further

ORDERED, that, except for as set forth in the Stipulation of Settlement, all parties interested in the Corporation be and they are hereby enjoined from in any way using, controlling, interfering with or encumbering the Corporation's property, and from collecting any debts due said corporation, or paying out any money belonging to the Corporation, until the further order of this Court.

Enter,

Entered on _____

Clerk of Court

FILED

JUL 27 2012

**COUNTY CLERK'S OFFICE
NEW YORK**

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In the Matter of the Application of
PAUL R. ALTER, PHYLLIS P. BARASCH,
CHARLES M. CHERNICK, CATHRYN M. CLARY,
ELLEN E. CONOVITZ, LEOR LANDA, KENNETH
L. MAZER, S. GERALD SALIMAN

Individually and on behalf of
NEW YORK ASSOCIATION
FOR NEW AMERICANS, INC.,

Index No. 109407/09

Petitioners,

for Judicial Dissolution pursuant to
Section 1102 of the Not-For-Profit Corporation Law

AFFIDAVIT OF SERVICE

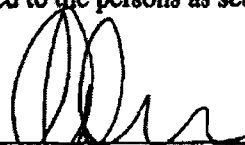
STATE OF NEW YORK

ss.:

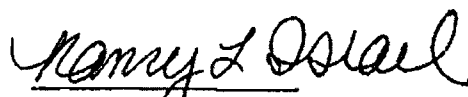
COUNTY OF NEW YORK

I JANELLE JOSEPH, being duly sworn, say; that I am over the age of eighteen years and I am not a party to the above entitled action and that I reside in Kings County, Brooklyn, New York 11203.

That on June 19, 2012, I served a copy of the attached Stipulation of Settlement and Order of Dissolution and Other Relief on the persons named in the attached list by placing in an official depository of the United States Postal Service a copy of the Stipulation of Settlement and Order of Dissolution and Other Relief enclosed in an envelope, postage prepaid, addressed to the persons as set forth on the attached list.


JANELLE JOSEPH

Sworn to before me this
19th day of June, 2012


NOTARY PUBLIC

NANCY L. ISRAEL
NOTARY PUBLIC-STATE OF NEW YORK
No. 01196214544
Qualified in Westchester County
My Commission Expires December 14, 2013

1. Jonathon B. Bruno, Esq.
Kaufman Borgeest & Ryan LLP
120 Broadway, 14th Floor
New York, NY 10271
2. Jonathan A. Stein, Esq.
132 Spruce Street
Cedarhurst, NY 11516
3. Thomas P.L. Mahoney, Esq.
62-87 Woodhaven Blvd
Rego Park, NY 11374
4. Jill F. Moscovitz, Esq.
Federation Employment and Guidance Service, Inc.
315 Hudson St.
New York, NY 10013
5. Thomas M. Murray, Esq.
Kennedy, Jennik & Murray, P.C.
113 University Place
New York, NY 10003
6. Nicholas Lam, Esq.
Orrick, Herrington & Sutcliffe, LLP
51 W. 52nd St
New York, NY 10019
7. Robert R. Molic
Assistant Attorney General
Charities Bureau
120 Broadway
New York, NY 10271
8. J.H.O Nicholas Figueroa
50 King Street #1B
New York, NY 10014