Executive Registry

MEMORANDUM FOR: Executive Director-Comptroller

VIA:

Deputy Director for Plans

SUBJECT:

Terminal Funding/The Asia Foundation

REFERENCE:

TAF Liquidation Plan, Approved 20 June

1967 by the DCI

- 2. Prior to the passage of Bonds and Notes to TAF, we asked key members of TAF's Executive Committee to sign a terminal Memorandum of Understanding (attached). This Memorandum was approved by the Office of General Counsel and the Deputy Director for Support prior to our forwarding it to TAF for their signatures. The language of the Agency's Administrative Plan, which has been binding upon TAF since 1963, refers to the Agency as the "Sponsor," therefore the attached Memorandum contains similar language.
- 3. In order to complete our Project liquidation records, it is requested that you sign the attached Memorandum of Understanding for the Agency.

DECLASSIFIED AND RELEASED BY CENTRAL INTELLIBENCE AGENCY SOURCES METHODS EXEMPTION 3828 NAZI WAR CRIMES DISCLOSURE ACTOATE 2007 Co

Acting Chief

Covert Action Staff

Attachment:

Memorandum of Understanding

MEMORANDUM OF UNDERSTANDING

The undersigned acknowledge that upon conveyance of funds hereinafter referred to as terminal funding, the Trustees of The Asia Foundation assume full responsibility for all aspects of the Foundation and obligations of the Foundation and declare their intent to apply all its assets in furtherance of the present purposes of the Foundation as described in its Articles of Incorporation and amendments thereto.

The balance of the terminal funding, to be delivered to the custody of the Chairman of the Board, the President, and the Controller of The Asia Foundation in August 1967, constitutes full and final Sponsor financial support to The Asia Foundation and upon delivery, the Sponsor relinquishes its claim to all assets of the Foundation, thereby terminating its proprietary relationship.

Upon completion of terminal funding the Administrative Plan (known to the Foundation as Plan 63) and all other Sponsor controls are rescinded. All classified material in the possession of the Foundation will be returned to the Sponsor for safekeeping as soon as practicable.

The Foundation management will effect liaison with the Department of State with regard to U. S. policy interests in Asia and initiate requests for contractual arrangements with other elements of the United States Government. The Sponsor will provide staff support as appropriate to the Department of State during a transitional period, the duration of which will be determined by subsequent agreement between the parties concerned.

concerned.	
For the Sponsor	Chairman of the Board
Date: 17 A 67	Presiden) The Member, Executive Committee Member, Executive Committee
	Member, Exceutive Committee

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- 1 AUG 1967