



RULES

OF

THE REDWOOD SKI LODGE

CO-OPERATIVE

LIMITED

Printed July, 1960

THE SOCIETY
RULES

OF THE REDWOOD SKI LODGE

CO-OPERATIVE LIMITED

Interpretation

1. In these rules, unless the context otherwise requires:—
Expressions used have the same meanings as those ascribed to them by the Act.
“The Act” or “Co-operation Act” means the Co-operation Community Settlement, and Credit Act, as amended.
“Month” means calendar month.
“Special Resolution” means a resolution passed in the manner set forth in Section 80 of the Act.
Words in the singular include the plural, and vice versa.
Words importing masculine gender include females.
“Prescribed” means prescribed by the Act or by regulation.
“Regulation” means regulation under the Act.
“The Registrar” means the Registrar of Co-operative Societies or Deputy Registrar.

Rules

2. (i) In accordance with section 73 of the Act, the rules of the society shall bind the society and all members thereof, and all persons claiming through them respectively, to the same extent as if each member had subscribed his name and affixed his seal thereto, and there were contained in the rules a covenant on the part of each member and his legal representatives to observe all the provisions of the rules, subject to the provisions of the Act.

(ii) The rules of the society shall not be altered unless the alteration has been approved by a special resolution. No such alteration shall have effect until the alteration has been registered by the Registrar. Alteration includes addition to a rule and rescission of a rule.

(iii) Any person shall be entitled on demand to a copy of these rules upon payment of such sum not exceeding three shillings as the board may from time to time determine.

Name

3. The name of the society shall be
Redwood-Ski Lodge Co-operative Limited

Registered Office

4. The registered office of the society shall be at
1 Bruce Street, Kogarah Bay.

or such other place as the board of the society may determine. The board shall in accordance with Section 72 (5) of the Act cause notice of any change thereof to be transmitted to the Registrar in the form prescribed within fourteen days after the change.

Objects

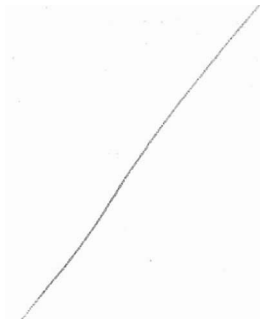
5. The objects of the society shall be—

- (a) To encourage develop and promote snow sports, skiing, ski touring and other athletic sports and athletic games in which human beings are the sole participants.
- (b) To provide, construct and maintain lodges, huts and other buildings and equipment for use in connection with the activities specified in paragraph (a) of this rule, to furnish, equip, repair and maintain the same and to make the same available for use by members of the Society, by members' guests, or by other persons nominated by a member and approved by the Society, either gratuitously or for payment.
- (c) To sell, lease or let on hire any huts, lodges or other buildings and any skis, boots and any other equipment and to provide any service or services that may assist, promote or encourage the activities specified in paragraph (a) of this rule.
- (d) To promote, organise and hold sports meetings, gymkhanas or carnivals in connection with the activities specified in paragraph (a) of this rule for members of the Society and any other people the Society shall think fit.
- (e) To abide by the Regulations and decision of the Kosciusko State Park Trust in respect of the establishment, construction and maintenance of any facility on the Kosciusko State Park.
- (f) To do all other such lawful acts as are incidental or conducive to the attainment or maintenance of any of the above subjects.

Powers

6. The society shall have power to do the following things as incidental to its objects—

- (a) To acquire by purchase or otherwise, Shares or Stock in any other Society or societies or associations.
- (b) To raise money on loan on such terms and conditions as are prescribed in sections 65 and 66 of the Act provided that the Society shall not raise money on loan so that it has on loan at any time an aggregate amount exceeding Six Thousand Pounds.
- (c) To publish and circulate documents, circulars and magazines on subjects of interest to Members.



Power to Acquire Property

7. The society may, in accordance with section 64 of the Act, acquire by lease, purchase, donation, devise, bequest or otherwise any real or personal property for any objects of the society and may sell or lease any such real or personal property.

Society May Purchase Members' Shares

8. The society may in accordance with section 52 of the Act purchase out of its reserve fund any share of a member in the society provided that the shares so purchased in any one year shall not exceed one-twentieth of the paid-up capital of the society.

Investments

9. The funds of the society may in accordance with section 68 of the Act be invested in any of the following ways—

- (a) any securities authorised by law for the investment of trust funds;
- (b) deposit in any bank prescribed by the regulations or in any society which is authorised to receive deposits;
- (c) any securities prescribed by regulation;
- (d) any other securities allowed by the Act.

Dealing of Members with Society

10. The society may, in accordance with section 77 of the Act, make a contract with a member requiring him to have any specified dealings with the society for a fixed period.

The society may by a special resolution from time to time require members to enter into such contracts as may be determined by such special resolution and within the time therein specified and neglect by a member to do so shall be deemed to be conduct detrimental to the society, and he shall be liable to expulsion as provided in these rules.

Seal

11. The society shall, as required by section 72 (3) of the Act, have its name inscribed in legible characters upon a seal. The seal shall be kept at the registered office in such custody as the board shall direct.

The device of the seal shall be the name of the society within two concentric circles and encircling the word "Seal".

The seal of the society shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of two directors and the secretary or such other person as the board may appoint for the purpose and such two directors and secretary or such other person shall sign every instrument to which the seal of the society is so affixed in their presence.

Custody of Books and Documents

12. All books of accounts, securities, documents and papers of the society, other than such (if any) as the board may direct to be kept elsewhere, shall be kept at the registered office, in such manner and with such provision for their security as the board shall direct. In giving any direction the board shall comply with section 75 of the Act.

Qualification for Membership

13. (a) Every member shall hold at least ~~one~~ ^{FIFTY} shares.
- (b) Corporations sole or aggregate of any description shall not be eligible for membership

Membership and Shares

14. Applications for membership, shares and additional shares shall be lodged at the registered office in or to the effect of the prescribed form, together with a deposit of two shillings in respect of each share applied for. Every such application shall be considered by the board and if approved by it the board shall allot the shares applied for and the applicant's name together with the number of shares allotted, date of allotment and any other information required by regulation shall be entered in the register of members. The applicant shall be notified in writing of the allotment and of the entry in the register and he shall thereupon be entitled to the privileges of membership.

The board may at its discretion refuse any application for membership or shares and need assign no reasons for such refusal. Upon refusal the applicant's deposit shall be refunded without interest.

Liability of a Member to Society

15. (a) A member shall in accordance with section 50 of the Act be liable to the society for the amount, if any, unpaid on the shares held by him, together with any charges payable by him to the society, as prescribed by these rules.

(b) The joint holders of a share shall be jointly and severally liable in respect of any such amount unpaid on shares and any such charges.

Ceasing Membership

16. A person shall cease to be a member in any of the following circumstances—

- (a) Where his share is transferred in accordance with these rules and the transferee is registered as holder in his place ;
- (b) Where his share is forfeited in accordance with these rules ;
- (c) Where his share is sold by the society under the power conferred by these rules and the purchaser is registered as holder in his place ;
- (d) Where his share is purchased by the society in accordance with the Act and these rules ;
- (e) Where he is expelled in accordance with these rules ;
- (f) Where the amount paid upon his shares is repaid to him in accordance with these rules ;
- (g) Where he becomes bankrupt, and the proper officer disclaims in accordance with the provisions of the law ;
- (h) On death, provided that his estate shall remain liable until his nominee, executor or administrator, or some other person is registered as holder in his place, or until the society pays the value of his share in accordance with the provisions of the Act ;
- (i) Where the contract of membership is rescinded on the ground of misrepresentation or mistake ;
- (j) In the case of a corporate body, where the corporate body is dissolved.

Expulsion of Members

17. (i) A member may be expelled from the society by special resolution to the effect—

- (a) that he has failed to discharge his obligations to the society, whether prescribed by these rules or arising out of any contract ;
- (b) that he has been guilty of conduct detrimental to the society.

In either case written notice of the proposed resolution shall be forwarded to the member fourteen days before the date of the meeting at which the special resolution is to be moved, and he shall be given an opportunity of being heard at the meeting.

(ii) The shares of any member expelled shall be cancelled as at the date of expulsion and the cancellation shall be noted in the register of shares. The society shall however pay to the expelled member the amount of capital paid up on his shares at the time of expulsion unless the accounts of the society disclose a deficiency.

For the purpose of this rule “deficiency” shall mean the amount of loss or deficiency shown in the last preceding balance sheet of the society. Where such a deficiency exists there shall be deducted from the amount of capital paid up on the shares of the expelled member the proportion of the loss or deficiency appropriate having regard to the number of such shares in relation to the number of shares in the society.

(iii) Payment to such expelled member shall be made at such time as shall be determined by the board in its discretion but not later than twelve months from the date of expulsion.

(iv) Upon expulsion the relevant shares shall be cancelled.

(v) No expelled member shall be re-admitted except by special resolution.

A member so re-admitted shall not have restored to him any shares which were cancelled on his expulsion.

For the purpose of this rule the value of net assets shall be as taken from the value of the assets and liabilities disclosed in the last balance sheet of the society.

Capital and Shares

18. (a) The capital of the society shall be raised by the issue of shares which shall be of one class, all ranking equally, and be of the nominal value of £1 each.

The capital shall vary in amount according to the nominal value of shares from time to time subscribed.

Every member shall hold at least ~~FIFTY~~ shares, but no member shall hold shares exceeding the nominal value of ~~ONE HUNDRED~~ pounds nor shall any member hold more than ~~ONE~~ of the shares in the society. ~~ONE-TENTH~~

(b) The board may require a member to take or subscribe for additional shares in accordance with any proposal approved and consented to in accordance with the provisions of section 47A of the Act.

(c) The shares of the society shall not be quoted for sale or purchase at any stock exchange or in any other public manner whatever within the meaning of the Income Tax Assessment Act, 1936-1958 of the Commonwealth of Australia or any amendment thereof.

(d) SEE FOLIO 23.

Certificate of Shares

19. Every person whose name is entered as a member in the register of members shall, without payment, be entitled upon application to a certificate under the seal of the society specifying the shares held by him and the amount paid up thereon; provided that in respect of shares held jointly by several persons the society shall not be bound to issue more than one certificate, and delivery of a certificate to one of several joint holders shall be sufficient delivery to all. If a share certificate is defaced, lost or destroyed a duplicate thereof may be issued by the society on payment of such fee, not exceeding five shillings, and on such terms as to evidence and indemnity as the board thinks fit.

Repayment of Share Capital

20. (a) The society may in accordance with section 54 of the Act repay to a member, with his consent, the whole or any part of the amount paid up on any share held by him at any time when the money is not required for the purposes of the society.

(b) The society may not, except with the consent of the Registrar, make any such repayment, if it has received from any person who is not a member any money on loan or deposit, which is not secured by mortgage and is still unpaid.

(c) All such repayments shall be made on resolution of the board, which shall be noted in the register of shares, and thereupon the shares, in respect of which such payments are made, shall be cancelled.

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Calls on Shares

21. (a) The board may from time to time make calls upon the members in respect of any moneys unpaid on their shares, provided that no call shall exceed one-fourth of the nominal amount of the share, or be payable at less than one month from the last call; and each member shall (subject to receiving at least fourteen days' notice specifying the time or times of payment) pay to the society at the time or times so specified the amount called on his shares.

(b) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

(c) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of six pounds per cent. per annum from the day appointed for the payment thereof to the time of the actual payment, but the board shall be at liberty to waive payment of that interest wholly or in part.

(d) The board may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be made and times of payment.

(e) The board may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by him; and upon all or any of the moneys so advanced may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the society in general meeting, six per cent.) as may be agreed upon between the member paying the sum in advance and the board.

Default in Payment of Calls

22. (a) If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the board may, at any time thereafter during such time as any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

(b) The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

(c) If the requirements of any such notice as aforesaid are not complied with by the member, any share in respect of which the notice has been given may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the board to that effect.

Forfeited Shares

23. A person whose shares have been forfeited for a default in payment of calls shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the society all moneys which, at the date of forfeiture, were presently payable by him to the society in respect of the shares.

A statutory declaration in writing that the declarant is a director of the society, and that a share in the society has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

Shares forfeited for default in payment of calls shall be cancelled and a notation of the cancellation entered in the share register.

Charge on Shares

24. (a) ~~The society shall, as provided in section 57 of the Act, have a charge upon the share or interest in the capital and on the credit balance of a member or past member, and upon any dividend, bonus or rebate payable to a member or past member in respect of any debt due from the member or past member to the society, and may set off any sum credited or payable to such member or past member in or towards payment of the debt.~~ (SEE FOLIO 23)

(b) The society may sell in such manner as the directors think fit all or any shares on which the society has a charge but no sale shall be made unless some sum in respect of which the charge exists is presently payable nor until the expiration of 14 days after a notice in writing stating and demanding payment of such part of the amount in respect of which the charge exists as is presently payable has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy. The said notice shall indicate that upon failure to make payment of the sum demanded within the time stipulated the shares will be sold by the board.

Where the highest offer received by the board is less than the amount paid up on the shares to be sold the board shall before accepting the offer give notice in writing to the member of the receipt of such offer and the amount thereof and of the boards intention to accept the same at the expiration of 14 days in default of payment to the society prior to such date of all moneys in respect of which the charge subsists.

From the proceeds of any such sale the society may deduct the expenses, if any, associated with the sale and apply the balance in reduction of the liability of the member provided however that should a surplus remain after such deduction the same shall be payable to the member whose shares were so sold.

For giving effect to any such sale the board may authorise some person to transfer the shares sold to the purchaser thereof.

Transfer and Transmission of Shares

25. The instrument of transfer of any share shall be executed by or on behalf of the transferror and the transferee, and the transferror shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

Shares shall be transferred in the following form or in any usual or common form which the board shall approve:—

I, A.B. of in consideration of the sum of £..... paid to me by C.D., of (hereinafter called "the said transferee") do hereby transfer to the said transferee the share (or shares) numbered in the

hold unto the said transferee, his executors, administrators, and assigns, subject to the several conditions on which I hold the same at the time of the execution hereof; and I, the said transferee, do hereby agree to take the said share (or shares) subject to the conditions aforesaid.

As witness our hands, the day of 19.....

Signed by, transferror.

In the presence of, witness.

Signed by, transferee.

In the presence of, witness.

(NOTE.—Attention is specially directed to Rule 25.)

A share may not be sold or transferred without the consent of the board.

The board may decline to register any transfer of shares to a person not qualified to be a member or of whom they do not approve and may also decline to register any transfer of shares on which the society has a lien or charge. If the directors refuse to register a transfer of shares they shall within one month after the date on which the transfer was lodged with the society, send to the transferee notice of refusal.

The board may decline to recognise any instrument of transfer unless—

- (a) a fee of five shillings is paid to the society in respect thereof; and
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the board may reasonably require to show the right of the transferror to make the transfer.

The board shall cause a record of all transfers to be made in the proper books of the society.

The board may suspend the registration of transfers during the fourteen days immediately preceding the annual general meeting in each year.

Any person becoming entitled to a share in consequence of the bankruptcy of a member shall, upon such evidence being produced as may from time to time be required by the board, if qualified, be registered as a member in respect of the share, or, instead of being registered himself, may make such transfer of the share as the bankrupt person could have made; but the board shall in either case, have the same right to decline registration as they would have had in the case of a transfer of the share by the bankrupt person before bankruptcy.

A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same ~~dividend and other~~ advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the society.

Nomination of Person to Receive Share or Interest

26. A member who is sixteen years of age or over may nominate in the prescribed manner a person to whom his share or interest in the society shall be paid at his death. Any such nomination shall be in accordance with the provisions of section 58 of the Act.

Handwritten notes and signatures:
K.M.C.
W.R.W.
J.F.
J.W.
O.H.

Death of Member

27. On the death of a member any share or interest contingent or otherwise he may have in the society shall be dealt with in accordance with sections 58 and 59 of the Act. The value of the share or interest of the deceased member shall be as determined by the society auditor.

General Meetings

28. (a) A general meeting of the society to be known as the "Annual General Meeting" shall, as provided in section 85 of the Act, be held each year on such date and at such time being within three months after the close of the financial year or within such further time as may be allowed by the Registrar or prescribed by regulation and at such place as the board may determine.

(b) In default of such meeting being held within the period of time mentioned any five members may convene the Annual General Meeting to be held within such time as the Registrar may allow and such meeting shall be convened as nearly as possible in the manner by which such meeting should have been convened by the board. Any reasonable expenses incurred in the calling of any such meeting shall be refunded by the society to the members incurring the same. Any sums so paid shall be retained by the society out of any sums due or to become due from the society by way of fees or other remuneration in respect of their services to such directors as were in default.

All other general meetings of the society shall be special general meetings.

29. The board may, whenever it thinks fit, convene a special general meeting of the society.

- (a) The board shall, on the requisition of not less than one-fifth of the members being the holders of shares upon which calls or other sums then due have been paid forthwith proceed to convene a special general meeting.
- (b) For the purpose of this rule joint holders of shares shall be counted as one for the purpose of determining the requisite number referred to above, but nevertheless all joint holders must sign the requisition when one of their number desires to be a requisitionist.
- (c) A requisition for a special general meeting shall state the objects of the meeting and must be signed by the requisitionists and deposited at the registered office of the society, and may consist of several documents in the like form, each signed by one or more requisitionists.
- (d) If the board does not within twenty-one days from the date of deposit of the requisition proceed duly to convene a meeting the requisitionists or any of them may convene the meeting but any meeting so convened shall not be held after the expiration of three months from the date of such deposit.
- (e) A meeting convened by requisitionists in pursuance of these rules shall be convened in the same manner as nearly as possible as that in which such meetings are convened by the board.
- (f) Any reasonable expenses incurred by the requisitionists by reason of the failure of the directors duly to convene a meeting shall be repaid to the requisitionists by the society, and any sum so repaid

30. (a) Seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day, and the hour of meeting and, in case of special business the general nature of that business shall be given of any general meeting in manner hereinafter mentioned, to such persons as are, under these rules, entitled to receive such notices from the society; but the non-receipt of the notice by any member shall not invalidate the proceedings at such general meeting.

(c) Any member, having a resolution to submit to a general meeting shall give written notice thereof to the society not less than twenty-one days prior to the date of the meeting.

Proceedings at General Meetings

(a) to confirm minutes of the last preceding general meeting whether the annual general meeting or special general meeting ;

(b) to receive from the board, auditors, or any officers of the society reports upon the transactions of the society during the financial year, including balance-sheet, trading account, and profit and loss account, and the state of affairs at the end thereof ;

(d) to elect [REDACTED] directors and auditors.

(ii) The annual general meeting may also transact such special business of which notice has been given to members in accordance with these rules.

(iii) All business shall be deemed special business other than such business of the Annual General Meeting as is by this rule termed ordinary business.

32. (a) No item of business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting is considering that item.

(b) Save as herein otherwise provided ten members personally present shall be a quorum. If within half an hour after the appointed time for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place and if at the adjourned meeting a quorum is not present within half an hour

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after the time appointed for the meeting the members present shall be a quorum. Joint holders shall be counted as one for the purpose of determining whether a quorum is present.

33. (a) The chairman, if any, of the board shall preside as chairman at every general meeting of the society.

(b) If there is no such chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the members present shall choose someone from their number to be chairman.

The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for fourteen days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting.

34. The following standing orders shall be observed at the society's meetings—

- (a) the mover of a proposition shall not speak for more than ten minutes; subsequent speakers shall be allowed five minutes, and the mover of the proposition five minutes to reply. The meeting may however by simple majority extend in a particular instance the time permitted by this rule.
- (b) whenever an amendment is proposed upon an original proposition, no second amendment shall be taken into consideration until the first amendment shall have been disposed of;
- (c) if an amendment be carried, it shall displace the original proposition and become itself the proposition to which any further amendment may be moved;
- (d) if an amendment be negatived, then a further amendment may be moved to the original proposition; but only one amendment shall be submitted to the meeting for discussion at one time;
- (e) the mover of every original proposition, but not of an amendment, shall have the right to reply, immediately after which the question shall be put from the chair, but no other member shall speak more than once on the same question, unless permission be given to explain, or the attention of the chairman be called to a point of order;
- (f) propositions and amendments shall be submitted in writing, when requested by the chairman;
- (g) any discussion may be closed by a resolution "that the question be now put" being moved, seconded, and carried. Such resolution shall be put to the meeting without debate.

Voting

35. At any general meeting a resolution put to the vote of the meeting shall, as provided in section 86 of the Act, be decided on a show of hands unless a poll is (before or on declaration of the result of the show of hands) demanded by at least five members and, unless a poll is demanded, a declaration by the chairman that a resolution has, on a show of hands, been carried or carried unanimously, or by a particular majority, or lost,

and an entry to that effect in the book of the proceedings of the society shall be evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.

- (a) On a show of hands or on a poll every adult member or person appointed pursuant to section 46 (7) of the Act present in person at any meeting shall have one vote.
- (b) All resolutions shall be determined by simple majority except in the case of special resolutions or as otherwise provided in these rules.

In the case of joint holders the vote of the senior who tenders the vote shall be accepted to the exclusion of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members, unless otherwise directed by all the joint holders.

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.

36. (a) If a poll is duly demanded it shall be taken in a manner which the chairman directs and unless the meeting is adjourned the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

(b) A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith.

Special Resolution

37. (a) A special resolution means a resolution which is passed by a majority of not less than two-thirds of the members as being entitled so to do vote in person at any general meeting of which notice specifying the intention to propose the resolution has been duly given in accordance with these rules.

(b) A special resolution shall have no effect until registered by the Registrar.

Board of Directors

38. There shall be a board of ^{Five} ~~five~~ directors all of whom shall be adults.

39. The qualification of a director shall be the holding of not less than ~~6~~ shares in the society.

FIFTY

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 25
 DH
 CD

40. The first directors shall be elected at the meeting for the formation of the society.

41. At the first annual meeting of the society ~~three~~ ^{TWO} of the directors shall retire and at the annual meeting in each subsequent year the directors shall retire in rotation of ~~four~~ ^{THREE} and ~~three~~ ^{TWO}.

42. The directors to retire in any year shall subject to the provision as to filling casual vacancies be those who have been longest in office since their last election, but as between persons who became directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. In such case the order for retirement shall be the order in which the names are withdrawn.

43. A retiring director shall be eligible for re-election.

44. The society at the general meeting at which a director retires in manner aforesaid may fill the vacated office by electing a person thereto. Nominations for candidates to fill the vacant positions shall be sought in such manner as the board determines.

45. If at any general meeting at which an election of directors ought to take place the places of the retiring directors or any of them shall not be filled, the meeting shall stand adjourned till the same day in the next week at the same time and place, and such adjourned meeting may receive nominations and elect directors to the vacancies. If at the adjourned meeting the places of the retiring directors are not filled, the retiring directors or such of them as have not had their places filled shall be deemed to have been re-elected at the adjourned meeting.

46. The society may by resolution remove any director before the expiration of his period of office, and may by a simple majority appoint another person in his stead; the person so appointed shall be subject to retirement at the same time as if he had become a director on day on which the director in whose place he is appointed was last elected a director.

47. Any casual vacancy occurring on the board may be filled by the board, but the person so chosen shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.

Vacation of Office of Director

48. The office of a director shall be vacated in the circumstances set out in section 84 (11) of the Act, and in particular:—

- (a) If he becomes bankrupt, or assigns his estate for the benefit of or compounds with his creditors;
- (b) If he becomes an incapable person, protected person or a patient within the meaning the Mental Health Act, 1958, as amended.
- (c) If he is convicted of any offence under the Act, or is convicted of any offence and sentenced to any period of imprisonment without the option of a fine;
- (d) If he absents himself from three consecutive ordinary meetings of the board without its leave;
- (e) If he ceases to be a member of the society;
- (f) If his resignation is accepted by the board after he has given one month's written notice of intention to resign.

- (g) If he is removed from office by resolution of a general meeting of the society.
- (h) If he has a direct or indirect pecuniary interest in any agreement with the society otherwise than as a member and in common with the members of another society, or of an incorporated company consisting in either case of more than twenty-five persons; provided that his shall not be deemed to extend to any dealing specifically permitted by section 84 of the Act or prescribed by regulation.

Remuneration SEE FOLIO 24.

~~49. The directors shall receive such remuneration for their services as shall be determined at a general meeting and all necessary expenses incurred by them in the business of the society shall be refunded to them.~~

Proceedings of the Board

50. The board may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit, providing a meeting of the board shall be held at least once quarterly. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the chairman shall have a second or casting vote. The chairman or any two directors may, and the secretary on requisition of the chairman or any two directors shall, at any time, summon a meeting of the board.

Except in special circumstances determined by the chairman 48 hours' notice shall be given of all meetings of the board.

51. The quorum for any meeting of the board shall be four.

52. The continuing directors may act notwithstanding any vacancy in their body but, if and so long as their number is reduced below the number fixed by or pursuant to these rules as the necessary quorum of directors, the continuing directors may act only for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the society, but not for any other purpose.

53. The board may elect a chairman of their meetings and determine the period for which he is to hold office, but if no such chairman is elected or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

54. (a) The board may delegate any of their powers to committees consisting of such member or members of their body as they think fit.

(b) Any committee so formed shall in the exercise of the powers so delegated conform to any conditions or stipulations that may be imposed on them by the board.

(c) A committee may elect a chairman of their meetings. If no such chairman is elected, or, if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

(d) A committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes the chairman shall have a second or casting vote.

Duties and Powers of the Board

55. (a) The business and operations of the society shall, in accordance with section 84 (1) and (2) of the Act, be managed and controlled by the board, and for that purpose the board, except as hereinafter provided, shall have and may exercise the powers of the society as if they had been expressly conferred on the board at a general meeting of the society.

(b) The powers of the board shall be subject to any restrictions imposed thereon by the Act or by these rules.

56. Every director acting in the business or operations of the society in pursuance of a resolution duly passed by the board shall, in accordance with section 84 (3) of the Act, be deemed to be the agent of the society for all purposes within the objects of the society.

57. (i) The board shall cause minutes of meetings to be made in books provided for the purpose, and, in particular:—

- (a) of all appointments of officers and employees made by the directors ;
- (b) of the names of the directors present at each meeting of the board and of any committee of the board ;
- (c) of all resolutions and proceedings at all meetings of the society and of directors and of committees of directors.

Such minutes shall be recorded in the minute book within fourteen days of the date of the meeting the proceedings of which they record.

The confirmation of such minutes shall be taken as the first business at the next succeeding meeting of the society, board or committee as the case may be.

(ii) Every director present at any meeting shall sign his name in a book to be kept for that purpose.

58. The board shall, in accordance with section 75 of the Act, cause to be kept at the registered office of the society, and open at all reasonable hours to inspection by any member or creditor, without fee—

- (a) a copy of the Act and the regulations ;
- (b) a copy of the rules of the society ;
- (c) a copy of the last balance-sheet and profit and loss account for the time being, together with the auditor's report ;
- (d) the prescribed register of directors, members and shares ;
- (e) the prescribed register of loans raised, securities given and bonds issued by the society ;
- (f) the prescribed register of stock.

59. Without prejudice to the general powers conferred on the board by the Act or these rules, the board shall have power to appoint and, at its discretion, remove or suspend officers, clerks, agents and servants, and to fix their powers, duties, and remuneration.

Fidelity Bonds and Insurances

60. The board shall cause every officer or person, having the receipt or charge of any money of the society, to give security as prescribed in such amount as the board shall determine. The society shall pay all premiums in respect of any such security.

The board shall arrange insurance against loss, damage to or liability of the society by reason of fire, accident, or otherwise.

Financial Year

61. The financial year of the society shall end on the 31st DECEMBER.

Accounts

62. The board shall cause to be prepared a statement of the accounts of the society up to the end of the financial year, and shall submit it, with the auditor's report thereon, to the annual general meeting of the society. The board shall also cause a copy of such statement to be displayed at the registered office of the society for a period of not less than fourteen days before the date of such meeting and a copy to be sent to each member with the notice of the meeting in accordance with section 89 (7) of the Act.

Members' Accounts

63. The board shall, in accordance with section 75 of the Act, so provide that any member may inspect his own account in the books of the society at any reasonable time on payment of such fee, not exceeding two shillings as may be determined by the board from time to time.

Banking

64. The board shall cause to be opened a banking account or accounts in the name of the society, into which all moneys received shall be paid as soon as possible after receipt.

All cheques drawn on such accounts and all drafts, bills of exchange, promissory notes, and other negotiable instruments for and on behalf of the society, shall be signed by two of the directors and countersigned by the secretary or other person authorised by the board.

Audit

65. (a) One or more auditors shall be appointed at each annual meeting to hold office until the next annual meeting.

(b) The first auditors of the society may be appointed by the board at any time before the first annual general meeting and, if appointed, shall hold office until the first annual general meeting, unless previously removed by a resolution of the members at a general meeting in which case the members at that meeting may appoint auditors to act until the first annual meeting. At any time prior to the board exercising its power under this subsection the members may in general meeting appoint the first auditors and thereupon the said powers of the directors shall cease.

(c) If an appointment of auditors is not made at an annual general meeting the board shall appoint auditors of the society for the current year.

(d) The members may at any general meeting terminate the appointment of the auditors and at such meeting elect auditors to fill the vacancy so created.

(e) None of the following persons shall be qualified for appointment or to act as auditor of a society.

- (i) an officer or servant of the society;
- (ii) a person who is a partner of or in the employment of or the employer of an officer or servant of the society; and
- (iii) a body corporate.

(f) A person, other than a retiring auditor, shall not be capable of being appointed auditor at an annual general meeting unless notice of an intention to nominate that person to the office of auditor has been given by a member of the society not less than fourteen days before the annual general meeting, and the society shall send a copy of any such notice to the retiring auditor, and shall give notice thereof to the members, either by advertisement or in any other mode allowed by the rules, not less than seven days before the annual general meeting:

Provided that if, after notice of the intention to nominate an auditor has been so given, an annual general meeting is called for a date fourteen days or less after the notice has been given, the notice, though not given within the time required by this provision shall be deemed to have been properly given for the purposes thereof and the notice to be sent or given by the society may, instead of being sent or given within the time required by this provision, be sent or given at the same time as the notice of the annual meeting.

(g) The board may fill any casual vacancy in the office of auditor, but while any such vacancy continues the surviving or continuing auditor or auditors, if any, may act.

(h) The remuneration of the auditors of a society shall be fixed by the society in general meeting, except that the remuneration of any auditors appointed by the board may be fixed by the board.

(i) The board shall cause the auditors to have access to all books, accounts, vouchers, securities and documents of the society, and to be furnished with such information and explanation by themselves or any other officers as may be necessary for the performance of their duties as auditors.

(j) The auditors of a society shall be entitled to attend any general meeting of the society and to receive all notices of and other communications relating to any general meeting which any member of the society is entitled to receive and to be heard at any general meeting which they attend on any part of the business of the meeting which concerns them as auditors.

(k) The auditors shall comply with section 89 (4) of the Act.

Society Funds SEE FOLIO 24.

~~66. The funds of the society shall be applied to carrying out the objects of the society. Any surplus resulting from its operations during a financial year, after providing for depreciation in value of the society's property or for contingent liability for loss, shall be applied as follows—~~

~~(a) in payment of at least 5 per cent. per annum to a reserve fund to be created in accordance with section 48 (1) of the Act until the fund is at least one-fourth of the aggregate amount of the capital paid up for the time being, and of any moneys raised on loan or received on deposit and for the time being remaining unpaid. Such reserve shall not be distributed amongst the members except in the event of winding up.~~

~~(b) After providing for a reserve fund, any remaining surplus may be applied—~~

~~(i) in payment to members of dividends on the amounts paid up on their shares provided that no amount paid~~

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on a share in advance of calls shall, whilst carrying interest be treated for the purpose of this rule as paid on the share ;

- (ii) in payment to members by way of a bonus or rebate based on the business done by them with the society during the year ;
- (iii) in crediting to any employee who is not a member but is qualified to be a member, an amount by way of bonus in proportion to his salary or wages at a rate equal to the rate of bonus or rebate paid to a member on the business done by him with the society during the year ;
- (iv) in crediting to any person who is not a member but is qualified to be a member, an amount by way of bonus or rebate in proportion to the business done by him with the society during the year ;
- (v) to any charitable purpose or for promoting co-operation, or any community advancement, but the part to be so applied shall not, except with the approval of the Advisory Council constituted under the Act exceed ten per cent. of that surplus.

Such dividend, bonus or rebate shall be declared at any general meeting of the society but shall not exceed the amount recommended by the board nor exceed the percentum permitted by the Act or regulations.

67. A bonus or rebate shall only be credited to any employee or any person who is not a member until the amount credited is equal to the nominal value of the minimum number of shares for which a member is required to subscribe, and in or towards payment for such minimum number of shares, which shall be issued to him on application.

68. Any dividend, bonus or rebate which shall accrue to the holder of shares on which all calls due have been paid shall be paid to him but any dividend bonus or rebate which shall accrue to the holder of partially paid up shares shall be applied to paying off subscriptions or calls, if any, on shares which may at the time the dividend or bonus becomes payable be due by him and unpaid.

69. If several persons are registered as joint holders of any share any one of them may give an effectual receipt for any dividend or other money payable on or in respect of the share.

70. Notice of any dividend bonus or rebate that may have been declared shall be given by displaying same at the registered office and in such other manner, if any, as the board shall determine.

71. No dividend bonus or rebate shall bear interest against the society.

Provision for Loss

72. The board shall make such provision for loss as the Act requires or allows.

Disputes

73. (a) Disputes between a member in his capacity of member and the society shall be settled by arbitration in accordance with the Arbitration Act, 1902, as amended, from time to time.

Handwritten notes:
V.M.B.
W.B.
J.
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D.

(b) Notwithstanding the above, any party may in accordance with section 91 (3) of the Act refer the dispute to the Registrar, provided that the dispute has not been referred to arbitration in accordance with these rules or provided that, if the dispute has been so referred, one month has elapsed without an award being made.

(c) Nothing in this rule shall extend to any dispute as to the construction or effect of any mortgage or of any contract contained in any document other than these rules.

Notices

74. (i) A notice may be given by the society to any member either personally or by sending it by post to him to his registered address, or (if he has no registered address in the State) to the address, if any, within the State supplied by him to the society for the giving of notices to him.

(ii) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted and in every other case at the time at which the letter would be delivered in the ordinary course of post.

(iii) If a member has no registered address in the State and has not supplied to the society an address within the State for the giving of notices to him, a notice addressed to him and advertised in a newspaper circulating in the neighbourhood of the registered office of the society shall be deemed to be duly given to him on the date on which the advertisement appears.

(iv) A notice may be given by the society to the joint holders of a share by giving the notice to the joint holder named first in the register of members and shares in respect of the share.

(v) A notice may be given by the society to the person entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, in the State, supplied for the purpose by the person claiming to be so entitled or (until such address has been supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

(vi) Notice of every general meeting shall be given in some manner hereinbefore authorised to—

- (a) every member of the society except those members who (having no registered address within the State) have not supplied to the society an address within the State for the giving of notices to them, and
- (b) every person entitled to a share in consequence of the death or bankruptcy of a member, who, but for his death or bankruptcy, would be entitled to receive notice of the meeting.

Except as provided in Rule 65 (J) no other persons shall be entitled to receive notices of general meetings.

(vii) For the purpose of this rule "registered address" means the address of the member as appearing in the register of members and shares.

Winding Up

75. The winding up of the society shall be in accordance with Part V of the Act.

Charges

~~Copy book of Rules—3s.—Rule 2.
Duplicate Share Cert—5s.—Rule 19.
Transfer of Shares—5s.—Rule 25.
Inspection of Accounts—2s.—Rule 63.~~

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- (b) On the winding up of the society a member shall not in respect of any shares held by him be entitled to receive an amount in excess of the amount paid thereon. Any surplus shall be devoted to the promotion of co-operation or to such community purpose and in such manner as a general meeting shall determine.
18. (d) Shares carrying the majority of the voting power in the Club shall not be held by less than ten persons. For the purpose of applying this sub-clause a person and his relatives and his nominees or the nominees of any of his relatives shall be deemed to be one person.
24. (a) The Society shall, as provided in Section 57 of the Act have a charge upon the share or interest in the capital and on the credit balance of a member or a past member, and in respect of any debt due from the member or past member to the Society, may set off any sum credited or payable to such member or past member in or towards payment of the debt.

Directors Remuneration.

49. The Directors shall not receive remuneration.

Society Funds.

66. Except as otherwise provided in this rule the income and property of the Society whencesoever derived shall be applied solely towards the promotion of the objects of the Society, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend bonus discount rebate or otherwise howsoever by way of profit to the members of the Society, provided however, that nothing herein contained shall prevent the payment in good faith of any commensurate remuneration of any member, or servant of the Society or other person in return for any services actually rendered to the Society, or prevent the payment of reasonable interest on money lent or reasonable or proper rent for property or premises demised, or let by any member to the Society. Any surplus resulting from the Society's operation during a financial year, after providing for depreciation in value of the Society's property or for contingent liability for loss, shall in accordance with Section 47 (14) and Section 48 of the Act, at the end of the financial year be applied in payment of at least five (5) per cent per annum to a reserve fund to be created in accordance with Section 48 (1) of the Act until the fund is at least one-fourth of the aggregate amount of the capital paid up for the time being and of any moneys raised on loan or received on deposit and for the time being remaining unpaid. After the provision for a reserve fund, any remaining surplus may be applied in payment not exceeding ten (10) per cent. of the surplus to any charitable purpose, or for promoting co-operation or any community advancement.

We, the several persons whose names, addresses and descriptions are subscribed being applicants for membership to the Society hereby agree to the foregoing rules of the Society.

Names, Addresses and Descriptions of Subscribers.

Witness.

Warren Bruce Weame
35 La Boheme Ave Canunghah
Chartered Accountant
Keith Robert M. Buttipieg
1 Bruce St. Kogarah Bay
Clerk of Works
John J. Stoddard
212 Connells Pt Rd. St. Helens
Salesman
Maurice Anthony Cameron
1 Centaur St. Padstow
Technical Officer
Douglas Henry Howard
655 Princess Hwy
Blakehurst.
Medical Details.
John Vaughan
65 Terry St.
Blakehurst.
Donald A. Johnston
99 Newton Rd.
Strathfield
Draughtsman

John T. Barter
8 Belgrave Est.
Sydney
Electronic Engineer
John T. Barter
John T. Barter
John T. Barter
John T. Barter
John T. Barter
John T. Barter
John T. Barter

DATED this 17th day of April 1964.

21 MAR 1968
J. Borelan
Deputy Registrar of Co-operative Societies

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