CONSTITUTION OF THE ECONOMIC SOCIETY OF AUSTRALIA (TASMANIAN BRANCH) INC.

March 2006

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1 PREAMBLE

1.1 Definitions

1.1.1 In these rules –

"Act" means the *Associations Incorporation Act 1964;*

"auditor" means the person appointed as the auditor of the Society as under rule 5.6.

"Committee" means the Committee as defined by rule 3.3;

"Executive" means the Executive Committee as defined by rule 3.4;

"Executive Committee member" means a member of the Executive Committee as specified in rule 3.4;

"general meeting" includes the annual general meeting; and any special general meeting;

"ordinary Committee member" means a member of the Committee as specified in rule 3.3;

"Public Officer" means the person appointed as the Public Officer in accordance with rule 3.5; and

"Society" means the body referred to in rule 1.2.

1.2 Name

1.2.1 The name of this body is the:

ECONOMIC SOCIETY OF AUSTRALIA (TASMANIAN BRANCH) INC.

1.3 Office

1.3.1 The office of the Society is to be at any place the Committee determines.

2 OBJECTS

2.1 Objectives

2.1.1 The Society, being a state branch, aims to further the objects of the of the Economic Society of Australia Inc., which are:

a) to encourage the teaching, study and application of economics in Australia;

b) to encourage research and public debate of economic questions;

c) to publish journals and other matters of interest that advances the objects of the Economic Society of Australia Inc.;

d) to encourage the employment of economists and promote the standing of the profession in universities; and

e) to arrange meetings as and when appropriate, including conducting the Annual Conference for Economists.

2.1.2 In addition to rule 2.1.1 the Society aims to conduct and support activities that help spread economic knowledge in Tasmania.

2.1.3 In addition to the basic objects of the Society outlined in rules 2.1.1 and 2.1.2, the objects and purposes of the Society include the following:

a) the purchase, taking on lease or in exchange, and the hiring or otherwise acquiring of any real or personal property necessary or convenient for any of the objects or purposes of the Society;

b) the buying, selling and supplying of, and dealing in, goods of all kinds for any of the objects or purposes of the Society;

c) the construction, maintenance and alteration of buildings or works necessary or convenient for any of the objects or purposes of the Society;

d) the accepting of any gift for any one or more of the objects or purposes of the Society;

e) the taking of any step the Committee or the members in general meeting consider expedient for the purpose of procuring contributions to the funds of the Society;

f) the printing and publishing of any newspapers, periodicals, books, leaflets or other documents the Committee or the members in general meeting consider desirable for the promotion of the objects and purposes of the Society;

g) the borrowing and raising of money in any manner and on terms –
   (i) the Committee thinks fit; or
   (ii) approved or directed by resolution passed at a general meeting;

h) subject to the provisions of the *Trustee Act 1898*, the investment of any moneys of the Society not immediately required for any of its objects or purposes in any manner the Committee determines;

i) the making of gifts, subscriptions or donations to any of the funds, authorities or institutions to which section 78(1) of the *Income Tax Assessment Act 1936* of the Commonwealth relates;

j) the establishment and support, or aiding in the establishment and support, of associations, institutions, funds, trusts, schemes and conveniences calculated to benefit servants or past servants of the Society and their dependants, and the granting of pensions, allowances or other benefits to servants or past servants of the Society and their dependants, and the making of payments towards insurance in relation to any of those purposes;

k) the establishment and support, or aiding in the establishment or support, of any other association formed for any of the basic objects of the Society;

l) the purchase or acquisition, and undertaking, of all or any part of the property, assets, liabilities and engagements of any association with which the Society is amalgamated in accordance with the provisions of the Act and the rules of the Society; and

m) the doing of any lawful thing incidental or conducive to the attainment of the basic objects of the Society or of any of the objects and purposes specified in this rule.

3 MANAGEMENT

3.1 Affairs and Management

3.1.1 The affairs of the Society are to be managed by a Committee of Management constituted as provided in rule 3.3.

3.2 Powers of the Committee

3.2.1 The Committee is to control and manage the business and affairs of the Society; and

3.2.2 The Committee may exercise all the powers and perform all the functions of the Society, other than those powers and functions that are required by these rules to be exercised by general meetings of members of the Society; and

3.2.3 The Committee has power to do anything that appears to the Committee to be essential for the proper management of the business and affairs of the Society.

3.3 The Committee

3.3.1 The Committee shall consist of:

a) the Executive of the Society (see rule 3.4)

b) up to six other members of the Society elected at the Annual General Meeting (see rule 6.1). An ordinary Committee member is to hold office until the annual general meeting next after the date of election, and is eligible for re-election.

3.3.2 If a casual vacancy occurs in the office of ordinary Committee member, the Committee may appoint a member of the Society to fill the vacancy until the conclusion of the annual general meeting next following the date of the appointment.

3.4 The Executive Committee

3.4.1 The members of the Executive of the Society are as follows:

a) a President;

b) a Vice-President;

c) a Treasurer;

d) a Secretary; and

3.4.2 Members of the Executive shall be elected in accordance rule 3.6.

3.4.3 Members of the Executive are to hold office until the annual general meeting next after the date of election, and are eligible for re-election.

3.4.4 If a casual vacancy in any office referred to in rule 3.4.1 occurs, the Committee may appoint one of its members to the vacant office, to hold the office up to and including the conclusion of the annual general meeting next following the date of the appointment.

3.4.5 The Executive may issue instructions to the Public Officer and the servants of the society in matters of urgency connected with the management of the affairs of the society during the period between meetings of the Committee.

3.4.6 The Executive Committee is to report on any instructions issued under rule 3.4.5 to the next meeting of the Committee.

3.4.7 A person may hold more than one office of the Executive of the Society.

3.5 The Public Officer

3.5.1 At each annual general meeting of the Society, the members present are to appoint a person as the Public Officer of the Society. If an appointment is not made at an annual general meeting, the Committee is to appoint a Public Officer for the current financial year of the Society.

3.5.2 The Public Officer is to hold office until the annual general meeting next after that at which he or she is appointed, and is eligible for re-appointment, unless earlier removed by a special resolution of the members at a general meeting, when that meeting may appoint a Public Officer to act until the next annual general meeting.

3.5.3 The Public Officer may be a member of the Society although is not required to be and may be paid according to rule 5.3.3.

3.5.4 The Public Officer may be a Committee member or Executive Committee member in which case only the repayment of out-of-pocket expenses are allowed, in accordance with rule 5.3.2.

3.6 Subcommittees

3.6.1 The Committee may appoint a subcommittee from the Committee; and prescribe the powers and functions of that subcommittee.

3.6.2 The Committee may co-opt any person as a member of a subcommittee without voting rights, whether or not the person is a member of the Society.

3.6.3 A quorum at a meeting of the subcommittee is three (3) appointed members.

3.7 Election of the Executive and Committee

3.7.1 Nominations of candidates for election as Executive or ordinary Committee members of the Society are to be –

a) made in writing signed by 2 members of the Society and accompanied by the written consent of the candidate (which may be endorsed on the nomination); and

b) delivered to the Public Officer of the Society at least 10 days before the date fixed for the holding of the annual general meeting.

3.7.2 If insufficient nominations are received to fill all vacancies on the Committee –

a) the candidates nominated are taken to be elected; and

b) further nominations are to be received at the annual general meeting.

3.7.3 If the number of nominations received is equal to the number of vacancies to be filled, the persons nominated are taken to be elected.

3.7.4 If the number of nominations exceeds the number of vacancies to be filled, a ballot is to be held.

3.7.5 The ballot for the election of Executive or ordinary Committee members is to be conducted at the annual general meeting in the usual manner as directed by the Committee.

3.8 Vacation of Office

3.8.1 For the purpose of these rules, the office of an Executive or ordinary Committee member of the Society becomes vacant if the Executive or Committee member –

a) dies; or

b) becomes bankrupt or applies to take or takes advantage of any law relating to bankrupt or insolvent debtors or compounds with his or her creditors, or makes any assignment of his or her estate for their benefit; or

c) becomes of unsound mind; or

d) resigns office in writing addressed to the Committee; or

e) ceases to be resident in the State; or

f) fails, without leave granted by the Committee, to attend 3 consecutive meetings of the Committee; or

g) ceases to be a member of the Society; or

h) fails to pay all arrears of subscription due, within fourteen (14) days after receiving a notice in writing signed by the Public Officer stating that he or she has ceased to be a financial member of the Society.

3.9 Meetings of the Committee and of Subcommittees

3.9.1 The Committee is to meet at least six (6) times a year at any place and time the Committee determines.

3.9.2 Business is not to be transacted at Committee meetings unless a quorum of any four (4) members of the Committee is present.

3.9.3 Business is not to be transacted at Subcommittee meetings unless a quorum of any three (3) members of the Subcommittee is present.

3.9.4 Special meetings of the Committee may be convened by the President or any four (4) Committee members.

3.9.5 Notice by the Public Officer is to be given to each member of the Committee of any special meeting, specifying the general nature of the business to be transacted, and no other business is to be transacted at such a meeting.

3.9.6 Subject to the agreement of the members present, the President or Vice-President shall preside over Committee or any Subcommittee meetings otherwise the members present are to elect one of their number to preside as chairperson.

3.9.7 Any motion or question arising at a meeting of the Committee or of any subcommittee appointed by the Committee is to be determined by majority rule

a) on a show of hands; or

b) if demanded by a member, by a poll taken in any manner the person presiding at the meeting determines.

3.9.8 Each member present at a meeting of the Committee or of any subcommittee appointed by the Committee (including the person presiding at the meeting) is entitled to one vote. If there is an equality of votes on any question, the person presiding has a second or casting vote.

3.10 Disclosure of Interest in Contracts

3.10.1 A member of the Committee who is interested in any contract or arrangement made or proposed to be made with the Society is to disclose the interest –

a) at the first meeting of the Committee at which the contract or arrangement is first taken into consideration, if the interest then exists; or

b) in any other case, at the first meeting of the Committee after the acquisition of the interest.

3.10.2 If a member of the Committee becomes interested in a contract or arrangement after it is made or entered into, he or she is to disclose the interest at the first meeting of the Committee after he or she becomes so interested.

3.10.3 A member of the Committee is not to vote as a member of the Committee in respect of any contract or arrangement in which he or she is interested and any such vote is not to be counted.

4 MEMBERSHIP

4.1 Application for Membership

4.1.1 A person who nominates for membership as provided in these rules is eligible to be a member of the Society on payment of the annual subscription fixed under these rules.

4.1.2 As soon as practicable after the receipt of a nomination and the sum payable as the first year's subscription, the Public Officer is to enter the nominee's name in a register of members.

4.1.3 A member of the Society may resign from the Society by delivering, sending by post or email to the Public Officer a written notice of resignation. On receipt of such notice the Public Officer is, in accordance with rule 4.2, to remove the name of the member from the register of members.

4.1.4 Any right, privilege or obligation of a person as a member of the Society –

a) is not capable of being transferred or transmitted to another person; and

b) terminates on the cessation of the membership.

4.2 Register of Members

4.2.1 The Public Officer shall establish and maintain a register of members, specifying name and contact details of each member together with the date they became a member and if applicable when they ceased to be a member.

4.3 Members' Liability

4.3.1 If the Society is wound up, the liability of members of the Society to contribute to Society for payment of the debts or liabilities of the Society, or the costs, charges and expenses of the winding up is limited to $nil.

4.4 Expulsion of Members

4.4.1 The Committee may expel a member from the Society if, in the opinion of the Committee, the member is guilty of conduct detrimental to the interests of the Society.

4.4.2 The expulsion of a member under rule 4.4.1 does not take effect until whichever of the following is the later date:

a) the expiration of 14 days after the service on the member of a notice under rule 4.4.3;

b) if the member exercises his right of appeal under rule 4.4.4, the conclusion of the special general meeting convened to hear the appeal.

4.4.3 If the Committee expels a member from the Society, the Public Officer of the Society, without undue delay, is to cause to be served on the member a notice in writing –

a) stating that the Committee has expelled the member; and

b) specifying the grounds for the expulsion; and

c) informing the member of a right to appeal against the expulsion under rule 4.5.

4.5 Appeal Against Expulsion

4.5.1 A member may appeal against an expulsion under rule 4.4 by delivering or sending by post to the Public Officer of the Society, within fourteen (14) days after the service of a notice under rule 4.4.3, a requisition in writing demanding the convening of a special general meeting for the purpose of hearing the appeal.

4.5.2 On receipt of a requisition the Public Officer is to immediately notify the Committee of its receipt; and the Committee is to cause a special general meeting of members to be held within twenty-one (21) days after the date on which the requisition is received.

4.5.3 At a special general meeting convened for the purpose of this rule –

a) no business other than the question of the expulsion is to be transacted; and

b) the Committee may place before the meeting details of the grounds of the expulsion and the Committee's reasons for the expulsion; and

c) the expelled member is to be given an opportunity to be heard; and

d) the members present are to vote by secret ballot on the question whether the expulsion should be lifted or confirmed.

4.5.4 If at the special general meeting a majority of the members present vote in favour of the lifting of the expulsion –

a) the expulsion is to be taken to have been lifted; and

b) the expelled member is entitled to continue as a member of the Society.

4.5.5 If at the special general meeting a majority of the members present vote in favour of the confirmation of the expulsion –

a) the expulsion takes effect; and

b) the expelled member ceases to be a member of the Society.

4.6 Disputes

4.6.1 A dispute between a member of the Society in the capacity as a member and the Society is to be determined by arbitration in accordance with the provisions of the *Commercial Arbitration Act 1986*.

4.6.2 This rule does not affect the operation of rule 4.4.

5 FINANCIAL MANAGEMENT

5.1 Annual Subscription

5.1.1 The annual subscription of a member is due and payable on or before the first day of the financial year of the Society.

5.1.2 The Committee set the annual membership fees.

5.1.3 Any change in annual subscription must first be approved by the Committee and then notified to the members twelve (12) weeks before the change is to come into effect.

5.2 Financial Year

5.2.1 The financial year of the Society is the period beginning on 1 April in one year and ending on the 31 March the next following year.

5.3 Income and Property of Society

5.3.1 The income and property of the Society is to be applied solely towards the promotion of the objects and purposes of the Society. No portion of the income and property of the Society is to be paid or transferred to any member of the Society.

5.3.2 The Society is not to –

a) appoint a person who is a member of the Committee to any office in the gift of the Society to the holder of which there is payable any remuneration by way of salary, fees or allowances; or

b) pay to any such person any remuneration or other benefit in money or money's worth, other than the repayment of out-of-pocket expenses.

5.3.3 A servant or member of the Society may be paid –

a) remuneration in return for services rendered to the Society or for goods supplied to the Society in the ordinary course of business; or

b) interest at a rate not exceeding 7¼% on money lent to the Society; or

c) a reasonable and proper sum by way of rent for premises let to the Society.

5.4 Accounts of Receipts and Expenditure

5.4.1 True accounts are to be kept of –

a) all money received and expended by the Society and the matter in respect of which the receipt or expenditure takes place; and

b) the property, credits and liabilities of the Society.

5.4.2 The accounts are to be open to inspection by the members of the Society subject to any reasonable restrictions as to time and manner of inspecting the Society may impose.

5.4.3 The Treasurer of the Society is to keep all general records, accounting books and records of receipts and expenditure connected with the operations and business of the Society in the form and manner the Committee directs.

5.4.4 The accounts, books and records are to be kept at the Society's office or at any other place the Committee decides.

5.5 Banking and Finance

5.5.1 The Treasurer of the Society, on behalf of the Society, is to –

a) receive all money paid to the Society; and

b) immediately after the receipt issue official receipts.

5.5.2 The Committee is to cause to be opened with any bank, building society or credit union the Committee selects an account in the name of the Society into which all money received is to be paid as soon as possible after receipt.

5.5.3 The Committee may –

a) receive from the Society's financial institution the cheques drawn by the Society on any of its accounts with the financial institution; and

b) release and indemnify the financial institution from and against all claims, actions, suits or demands that may be brought against the financial institution arising directly or indirectly out of those cheques.

5.5.4 Except with the authority of the Committee, a payment of any sum exceeding $50 is not to be made from the funds of the Society otherwise than by cheque drawn on the Society's account.

5.5.5 The Committee may provide the Treasurer with a sum to meet urgent expenditure, subject to any conditions in relation to the use and expenditure the Committee may impose.

5.5.6 Cheques are not to be drawn on the Society's account except for the payment of expenditure that has been authorised by the Committee.

5.5.7 All cheques, drafts, bills of exchange, promissory notes and other negotiable instruments are to be –

a) signed by the Treasurer or, in his or her absence, by any other member or members of the Committee the Committee nominates for that purpose; and

b) countersigned by any other member of the Executive Committee.

5.6 Auditor

5.6.1 At each annual general meeting of the Society, the members present are to appoint a person as the auditor of the Society. If an appointment is not made at an annual general meeting, the Committee is to appoint an auditor for the current financial year of the Society.

5.6.2 The auditor is to hold office until the annual general meeting next after that at which he or she is appointed, and is eligible for re-appointment, unless earlier removed by a special resolution of the members at a general meeting, when that meeting may appoint an auditor to act until the next annual general meeting.

5.6.3 If a casual vacancy occurs in the office of auditor during the course of a financial year of the Society, the Committee may appoint a person as the auditor to hold office until the next succeeding annual general meeting.

5.7 Audit of Accounts

5.7.1 The auditor is to examine the accounts of the Society at least once in each financial year of the Society.

5.7.2 The auditor is to –

a) certify as to the correctness of the accounts of the Society; and

b) report to the members present at the annual general meeting.

5.7.3 In the report and in certifying to the accounts, the auditor is to state if –

a) he or she has obtained the required information; and

b) in his or her opinion, the accounts are properly drawn up so as to exhibit a true and correct view of the financial position of the Society –

i) according to the information at his or her disposal and the explanations given; and

ii) as shown by the books of the Society; and

c) the rules relating to the administration of the funds of the Society have been observed.

5.7.4 The Public Officer of the Society is to cause to be delivered to the auditor a list of all the accounts, books and records of the Society. The auditor may –

a) have access to the accounts, books, records, vouchers and documents of the Society; and

b) require from the servants of the Society any information and explanations he or she considers necessary for the performance of the duties as auditor; and

c) employ persons to assist in investigating the accounts of the Society; and

d) in relation to the accounts of the Society, examine any member of the Committee or any servant of the Society.

6 GENERAL MEETINGS

6.1 Annual General Meeting

6.1.1 The Society is to hold an annual general meeting each year held on any day (being not later than 3 months after the close of the financial year of the Society) the Committee determines.

6.1.2 The notice convening the annual general meeting is to specify the purpose of the meeting.

6.1.3 The ordinary business of the annual general meeting is to be as follows:

a) To confirm the minutes of the last preceding annual general meeting and of any general meeting held since that meeting;

b) To receive from the Committee, auditor and servants of the society reports on the transactions of the society during the last preceding financial year;

c) To elect the officers of the society and the ordinary Committee members;

d) To appoint the auditor and determine his or her remuneration;

e) To determine the remuneration of servants of the society.

6.1.4 The annual general meeting may transact special business of which notice is given in accordance with these rules.

6.2 Special General Meetings

6.2.1 The Committee may convene a special general meeting of the Society at any time or within twenty-one (21) days of a request in writing of at least ten (10) members.

6.3 Notices of General Meetings

6.3.1 The Public Officer of the Society, at least seven (7) days before the date fixed for holding a general meeting of the Society, is to send notice to every member of the Society specifying the place, day and time for the holding of the meeting; and the nature of the business to be transacted at the meeting.

6.4 Business and Quorum at General Meetings

6.4.1 Business is not to be transacted at a general meeting unless a quorum of one-third of the number of full Society members or ten (10) members, whichever is the lesser number, who are entitled to vote are present at the time the meeting is considering that business.

6.4.2 A member desiring to bring any business before a general meeting may give notice of that business to the Public Officer who shall include it as business in the next notice calling a general meeting after receipt of the notice form the member.

6.5 Presiding member at General Meetings

6.5.1 Subject to the agreement of the members present, the President or Vice-President shall chair General Meetings otherwise the members present are to elect one of their number to preside as chairperson.

6.6 Determination of Motions arising at General Meetings

6.6.1 A motion put forward at a general meeting of the Society is to be determined on a show of hands.

6.6.2 Unless before or on the declaration of the result of the show of hands a poll is demanded, a declaration by the chairperson that a resolution has, on a show of hands, been carried, or carried unanimously, or carried by a particular majority, or lost, and an entry to that effect in the minute book of the Society is evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.

6.7 Votes

6.7.1 On any motion or question arising at a general meeting of the Society, a member has one vote only.

6.7.2 All votes are to be given personally or by proxy but no member may hold more than five (5) proxies.

6.7.3 In the case of an equality of voting on a question, the presiding member has, in accordance with rule 6.5, a second or casting vote.

6.7.4 Each member shall be entitled to appoint another member as a proxy for a given meeting by notice given to the Public Officer no later than 24 hours before the time of the meeting.

7 NOTICES

7.1.1 A notice may be served by or on behalf of the Society on any member –

a) personally; or

b) by sending it through the post in a prepaid envelope addressed to the member at his or her usual or last-known address;

c) email (except for expulsion in accordance with rule 4.4).

8 SEAL OF SOCIETY

8.1.1 The seal of the Society is to be in the form of a rubber stamp, inscribed with the name of the Society encircling the word "Seal".

8.1.2 The seal of the Society is not to be affixed to any instrument except by the authority of the Executive and the affixing thereof shall be witnessed by the signatures of –

a) two (2) members of the Committee; or

b) one member of the Committee and the Public Officer of the Society or any other person the Committee may appoint for that purpose.

8.1.3 Attestation under rule 8.1.2 is sufficient for all purposes that the seal was affixed by authority of the Committee.

8.1.4 The seal is to remain in the custody of the Public Officer.

9 REPRESENTATION TO CENTRAL COUNCIL

9.1 Central Council Representative

9.1.1 The President of the Society or a delegate nominated by the Society shall represent it on the Central Council of the Economic Society of Australia Incorporated.

9.2 Representation on Central Council

9.2.1 The President or delegate should participate in the general meetings of the Central Council of the Economic Society of Australia Incorporated. The President or delegate can participate physically, by teleconference, by phone, or by other means allowable by the Central Council of the Economic Society of Australia Incorporated.

10 INTERPRETATION AND AMENDMENTS

10.1 Interpretation

10.1.1 This constitution is a clarification of the previous constitution of the unincorporated Society adopted in February 1969 and amended in April 1983. This constitution was endorsed at the Annual General Meeting held on 11th April 2006.

10.2 Amendments

10.2.1 This constitution may be amended by a successful motion at any annual or special general meeting provided the notice of the proposed amendments have been sent to all members of the Society at least seven (7) days before the general meeting at which they are to be considered.