

The Society

1.0 Name

1.1 The name of the society is 'Economic Development New Zealand' ("the Society").

2.0 Registered Office

2.1 The Registered Office of the Society is Level 1, The Orchard, 87 Cameron Street, Whangarei 0110 or such other place as determined by the Board.

3.0 Purposes of Society

3.1 The purposes of the Society is to represent and support the interests of individuals and organisations engaged in and associated with the advancement of economic development within New Zealand.

MANAGEMENT OF THE SOCIETY

4.0 Managing Board

4.1 The Society shall have a managing Board ("the Board"), comprising the following persons:

- a. The Chair;
- b. Deputy Chair;
- c. The Treasurer/Secretary;
- d. Such other Members as the Society shall decide.

4.2 Only Members of the Society may be Board Members.

5.0 Appointment of Board Members

5.1 The Members may decide by majority vote:

- a. How large the Board will be;
- b. The Board will select the Chair by vote
- c. The Chair may select the Treasurer/Secretary and Deputy Chair
- d. How long each person will be a Board Member ("the Term").

6.0 Cessation of Board Membership

6.1 Persons cease to be Board Members when:

- a. They resign by giving written notice.
- b. They are removed by majority vote of the Society at a Society Meeting.
- c. Their Term expires.

6.2 If a person ceases to be a Board Member, that person must within one month give to the Board all Society documents and property.

7.0 Nomination of Board Members

7.1 Nominations for members of the Board shall be called for at least 40 days before an Annual General Meeting.

7.2 If the position of any Officer becomes vacant between Annual General Meetings, the Board may appoint another Board Member to fill that vacancy until the next Annual General Meeting.

7.3 If the position of any Board Member becomes vacant between Annual General Meetings, the Board may appoint another Society Member to fill that vacancy until the next Annual General Meeting.

7.4 If any Board Member is absent from three consecutive meetings without leave of absence the Chair may declare that person's position to be vacant.

8.0 Role of the Board

8.1 Subject to the rules of the Society ("The Rules"), the role of the Board is to:

- a. Administer, manage, and control the Society;
- b. Carry out the purposes of the Society, and Use Money or Other Assets to do that;
- c. Manage the Society's financial affairs, including approving the annual financial statements for presentation to the Members at the Annual General Meetings;
- d. Set accounting policies in line with generally accepted accounting practice
- e. Delegate responsibility and co-opt members where necessary
- f. Ensure that all Members follow the Rules;
- g. Decide how a person becomes a Member, and how a person stops being a Member;
- h. Decide the times and dates for Meetings, and set the agenda for Meetings;
- i. Decide the procedures for dealing with complaints;

- j. Set Membership fees, including subscriptions and levies;
- k. Make regulations.

8.2 The Board has all of the powers of the Society, unless the Board's power is limited by these Rules, or by a majority decision of the Society.

8.3 All decisions of the Board shall be by a majority vote. In the event of an equal vote, the Chair shall have a casting vote, that is, a second vote.

8.4 Decisions of the Board bind the Society, unless the Board's power is limited by these Rules or by a majority decision of the Society.

8.5 Votes may be submitted electronically.

9.0 Roles of Board Members

9.1 The Chair is responsible for:

- a. Ensuring that the Rules are followed;
- b. Convening Meetings and establishing whether or not a quorum (half of the Board) is present;
- c. Chairing Meetings, deciding who may speak and when;
- d. Overseeing the operation of the Society;
- e. Providing a report on the operations of the Society at each Annual General Meeting.

9.2 The Treasurer /Secretary is responsible for:

- a. Recording the minutes of Meetings;
- b. Keeping the Register of Members;
- c. Holding the Society's records, documents, and books except those required for the Treasurer/Treasurer/Secretary's function;
- d. Receiving and replying to correspondence as required by the Board;
- e. Forwarding the annual financial statements for the Society to the Registrar of Incorporated Societies upon their approval by the Members at an Annual General Meeting.
- f. Advising the Registrar of Incorporated Societies of any rule changes;
- g. Keeping proper accounting records of the Society's financial transactions to allow the Society's financial position to be readily ascertained;
- h. Preparing annual financial statements for presentation at each Annual General Meeting. These statements should be prepared in accordance with the Societies' accounting policies (see 8.1.d)
- i. Providing a financial report at each Annual General Meeting;

j. Providing financial information to the Board as the Board determines.

10.0 Board Meetings

10.1 Board meetings may be held via video or telephone conference, or other formats as the Board may decide;

10.2 No Board Meeting may be held unless more than half of the Board Members attend;

10.3 The Chair shall chair Board Meetings, or if the Chair is absent, the Board shall elect a Board Member to chair that meeting;

10.4 Decisions of the Board shall be by majority vote;

10.5 The Chair or person acting as Chair has a casting vote, that is, a second vote;

10.6 Only Board Members present at a Board Meeting may vote at that Board Meeting.

10.7 Subject to these Rules, the Board may regulate its own practices;

10.8 The Chair or his nominee shall adjourn the meeting if necessary.

10.9 Adjourned Meetings: If within half an hour after the time appointed for a meeting a quorum is not present the meeting, if convened upon requisition of members, shall be dissolved; in any other case it shall stand adjourned to a day, time and place determined by the Chair/ of the Society, and if at such adjourned meeting a quorum is not present the meeting shall be dissolved without further adjournments. The Chair may with the consent of any Society Meeting adjourn the same 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.

Society membership

11.0 Types of Members

11.1 Membership may comprise different classes of membership as decided by the Society.

11.2 Members have the rights and responsibilities set out in these Rules and any companion regulations.

12.0 Admission of Members

12.1 To become a Member, a person ("the Applicant") must:

- a. Complete an application form, and
- b. Supply any other information the Board may require.

12.2 The Board shall have complete discretion when it decides whether or not to allow the Applicant to become a Member. The Board shall advise the Applicant of its decision, and that decision shall be final with no further debate entered into.

13.0 The Register of Members

13.1 The Treasurer/Secretary shall keep a register of Members (“the Register”), which shall contain the names, the postal and email addresses and telephone numbers of all Members, and the dates at which they became Members.

13.2 If a Member’s contact details change, that Member shall give the new postal or email address or telephone number to the Treasurer/Secretary.

13.3 Each Member shall provide such other details as the Board requires.

13.4 Members shall have reasonable access to the Register of Members.

14.0 Cessation of Membership

14.1 Any Member may resign by giving written notice to the Treasurer/Secretary.

14.2 Membership terminated in the following way:

- a. If, for any reason whatsoever, the Board is of the view that a Member is breaching the Rules or acting in a manner inconsistent with the purposes of the Society, the Board may give written notice of this to the Member (“the Board’s Notice”). The Board’s Notice must:
 - i. Explain how the Member is breaching the Rules or acting in a manner inconsistent with the purposes of the Society;
 - ii. State what the Member must do in order to remedy the situation; or state that the Member must write to the Board giving reasons why the Board should not terminate the Member’s Membership.
 - iii. State that if, within 14 days of the Member receiving the Board’s Notice, the Board is not satisfied, the Board may in its absolute discretion immediately terminate the Member’s Membership.
 - iv. State that if the Board terminates the Member’s Membership, the Member may appeal to the Society.
- b. Fourteen days after the Member received the Board’s Notice, the Board may in its absolute discretion by majority vote terminate the Member’s Membership by giving the Member written notice (“Termination Notice”), which takes immediate effect. The Termination Notice must state that the Member may appeal to the Society at the next Meeting by giving written notice to the Treasurer/Secretary (“Member’s Notice”) within 14 days of the Member’s receipt of the Termination Notice.
- c. If the Member gives the Member’s Notice to the Treasurer/Secretary, the Member will have the right to be fairly heard at a Society Meeting held within the following 28 days. If the Member chooses, the Member may provide the Treasurer/Secretary with a written explanation of the events as the Member sees them (“the Member’s Explanation”), and the Member may require the Treasurer/Secretary to give the Member’s Explanation to every other Member within 7 days of the Treasurer/Secretary receiving the Member’s Explanation. If the Member is not satisfied that the other Society Members have had sufficient time to consider the Member’s Explanation, the Member may defer his or her right to be heard until the following Society Meeting.
- d. When the Member is heard at a Society Meeting, the Society may question the Member and the Board Members.

- e. The Society shall then by majority vote decide whether to let the termination stand, or whether to reinstate the Member. The Society's decision will be final.

15.0 Obligations of Members

15.1 All Members (and Board Members) shall promote the purposes of the Society and act in accord with the code of conduct set out in the Regulations.

Money and other assets of the society

16.0 Use of Money and Other Assets

16.1 No member or person who is associated with a member of the organisation shall derive any income, benefit or advantage from the organisation where they can materially influence the payment of the income, benefit or advantage. The exceptions are where it is derived from:

- professional services to the organisation carried out in the course of business that are charged at a rate that is not greater than current market rates, or
- interest on money lent at a rate that is not greater than current market rates.

17.0 Joining Fees, Subscriptions and Levies

17.1 If any Member does not pay a Subscription or levy by the date set by the Board or the Society, the Treasurer/Secretary will give written notice that, unless the arrears are paid by a nominated date, the Membership will be terminated. After that date, the Member shall (without being released from the obligation of payment of any sums due to the Society) have no Membership rights and shall not be entitled to participate in any Society activity.

18.0 Additional Powers

18.1 The Society may:

- a. Employ people for the purposes of the Society;
- b. Exercise any power a trustee might exercise;
- c. Invest in any investment that a trustee might invest in;
- d. Borrow money and provide security for that if authorised by Majority vote at any Society Meeting.

19.0 Financial Year

19.1 The financial year of the Society begins on 1 July of every year and ends on 30 June of the next year.

20.0 Assurance on the Financial Statements

20.1 The Society shall appoint an accountant to review the annual financial statements of the Society ("the Reviewer"). The Reviewer shall conduct an examination with the objective of providing a report that nothing has come to the Reviewer's attention to cause the Reviewer to believe that the financial information is not presented in accordance with the Society's accounting policies. The Reviewer must be a suitably qualified person, preferably a member of the New Zealand

Institute of Chartered Accountants, and must not be a member of the Board, or an employee of the Society. If the Society appoints a Reviewer who is unable to act for some reason, the Board shall appoint another Reviewer as a replacement.

The Board is responsible to provide the Reviewer with:

- a. Access to all information of which the Board is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters
- b. Additional information that the reviewer may request from the Board for the purpose of the review; and
- c. Reasonable access to persons within the Society from whom the reviewer determines it necessary to obtain evidence.

20.2 The Society shall appoint an Auditor to audit the annual financial statements of the Society. The Auditor shall report on whether the financial statements are prepared in all material respects in accordance with the Society's accounting policies. The Auditor must be a suitably qualified person, and preferably be a member of the New Zealand Institute of Chartered Accountants, and must not be a member of the Board, or an employee of the Society. If the Society appoints an Auditor who is unable to act for some reason, the Board shall appoint another Auditor as a replacement.

The Board is responsible to provide the auditor with:

- a. Access to all information of which the Board is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters
- b. Additional information that the auditor may request from the Board for the purpose of the audit; and
- c. Reasonable access to persons within the Society from whom the auditor determines it necessary to obtain evidence.

20.3 No review or audit of the annual financial statements is required unless a review or audit is requested by 5% of the Members at any properly convened Society Meeting.

Conduct of meetings

21.0 Society Meetings

21.1 A Society Meeting is either an Annual General Meeting or a Special General Meeting.

21.2 The Annual General Meeting shall be held once every year no later than five months after the Society's balance date. The Chair shall determine when and where the Society shall meet within those dates.

21.3 Special General Meetings may be called by the Board. The Board must call a Special General Meeting if the Treasurer/Secretary receives a written request signed by at least 10% of the Members.

21.4 The Treasurer/Secretary shall:

- a. Give all Members at least 14 days notice of the business to be conducted at any Society Meeting

b. Additionally, the Treasurer/Secretary will provide, as appropriate:

- i. A copy of the Chair's Report on the Society's operations and of the Annual Financial Statements as approved by the Board,
- ii. A list of Nominees for the Board, and information about those Nominees.
- iii. Notice of any motions and the Board's recommendations about those motions.
- iv. If the Treasurer/Secretary has sent a notice to all Members in good faith, the Meeting and its business will not be invalidated simply because one or more Members do not receive the notice.

21.5 All Members may attend and vote at Society Meetings.

21.6 No Society Meeting may be held unless at least 25% of eligible Members attend. (This will constitute a quorum.)

21.7 All Society Meetings shall be Chaired by the Chair. If the Chair is absent, the Society shall elect another Board Member to Chair that meeting. Any person Chairing a Society Meeting has a casting vote.

21.8 On any given motion, the Chair shall in good faith determine whether to vote by:

- a. Voices;
- b. Show of hands; or
- c. Electronic ballot

However, if any Member demands a secret ballot before a vote by voices or show of hands has begun, voting must be by secret ballot. If a secret ballot is held, the Chair will have a casting, that is, second vote.

21.9 The business of an Annual General Meeting shall be:

- a. Receiving any minutes of the previous Society's Meeting(s);
- b. The Chair's report on the business of the Society;
- c. The Treasurer/ Secretary's report on the finances of the Society, and the Annual Financial Statements;
- d. Confirmation of Board Members;
- e. Motions to be considered;
- f. General business.

21.10 The Chair or his/her nominee shall adjourn the meeting if necessary.

21.11 Adjourned Meetings: If within half an hour after the time appointed for a meeting a quorum is not present the meeting, if convened upon requisition of members, shall be dissolved; in any other case it shall stand adjourned to a day, time and place determined by the Chair of the Society, and if at such adjourned meeting a quorum is not present the meeting shall be dissolved without further adjournments. The Chair may with the consent of any Society Meeting adjourn the same 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.

22.0 Motions at Society Meetings

22.1 Any Member may request that a motion be voted on (“Member’s Motion”) at a particular Society Meeting, by giving written notice to the Treasurer/Secretary at least 28 days before that meeting. The Member may also provide information in support of the motion (“Member’s Information”). The Board may in its absolute discretion decide whether or not the Society will vote on the motion. However, if the Member’s Motion is signed by at least 51 % of eligible Members:

- a. It must be voted on at the Society Meeting chosen by the Member; and
- b. The Treasurer/Secretary must give the Member’s Information to all Members at least 14 days before the Society Meeting chosen by the Member; or
- c. If the Treasurer/Secretary fails to do this, the Member has the right to raise the motion at the following Society Meeting.

22.2 The Board may also decide to put forward motions for the Society to vote on (“Board Motions”) which shall be suitably notified.

Common seal

23.0 Common seal

23.1 The Board shall provide a common seal for the Society and may from time to time replace it with a new one.

23.2 The Treasurer/Secretary shall have custody of the common seal, which shall only be used by the authority of the Board. Every document to which the common seal is affixed shall be signed by the President and countersigned by the Treasurer/Secretary or a member of the Board.

Altering the rules

24.0 Altering the Rules

24.1 The Society may alter or replace these Rules by a resolution passed by a two-thirds majority of Members voting.

24.2 Any proposed motion to amend or replace these Rules shall be signed by at least 66% of eligible Members and given in writing to the Treasurer/Secretary at least 28 days before the Society Meeting at which the motion is to be considered, and accompanied by a written explanation of the reasons for the proposal.

24.3 At least 14 days before the General Meeting at which any Rule change is to be considered the Treasurer/Secretary shall give to all Members written notice of the proposed motion, the reasons for the proposal, and any recommendations the Board has.

24.4 When a Rule change is approved by a General Meeting no Rule change shall take effect until the Treasurer/Secretary has filed the changes with the Registrar of Incorporated Societies.

Regulations

25.0 Regulations to govern the Society

25.1 The Board may from time-to-time make, alter or rescind regulations for the general management of the society, so long as these are not repugnant to these rules or to the provisions of law. All such regulations shall be binding on members of the Society. A copy of the regulations and constitution shall be available online.

Winding up

26.0 Winding up

26.1 If the Society is wound up:

- a. The Society's debts, costs and liabilities shall be paid;
- b) Any property left after the organisation has been wound up or dissolved, and all its debts and liabilities paid shall not be paid to or distributed among the members of the organisation. It must be given or transferred to another other organisation or body with similar objectives, or to some other charitable organisation or purpose within New Zealand.
- c) Inland Revenue must approve any addition to or alteration of the aims/objects, payments to the members clause or the winding-up clause. The provisions and effect of this clause shouldn't be removed from this document and shall be included and implied into any document that replaces this document.

Definitions

27.0 Definitions and Miscellaneous matters

27.1 In these Rules:

- a. "Majority vote" means a vote made by more than half of the Members who are entitled to vote.
- b. "Money or Other Assets" means any real or personal property or any interest therein, owned or controlled to any extent by the Society.
- c. "Society Meeting" means any Annual General Meeting, or any Special General Meeting, but not a Board Meeting.
- d. "Use Money or Other Assets" means to use, handle, invest, transfer, give, apply, expend, dispose of, or in any other way deal with, Money or Other Assets.
- e. "Written Notice" means communication by post, electronic means (including email, and website posting), or advertisement in periodicals, or a combination of these methods.
- f. It is assumed that
 - i. Where the singular is used, plural forms of the noun are also inferred
 - ii. Headings are a matter of reference and not a part of the rules
- g. Matters not covered in these rules shall be decided upon by the Board.