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## RULES

## Intexpretation

1. (i) In these rules, unleas the context otherwise requires:"Month" means calender month
"Prescribed" menas prescribed by the ordinance or any Regulation made under the Ordinance,
"The Boar"" means the board of the society constituted in accordance with these Rules;
"The Ordinance" means the Co-operative Societies Ordinance 1939-1973 or any amendment thereof, "The Registrar" means the Registrar of Co-operative societice:
"The Society" means the Urambi Co-operative Traders Limited.
(1i) Fyproesione beed have the same meaning as those ascribed to them by the ordinance, words in the singular include the plural and vice versa and words importing the mascult $\because \therefore x$ incluce Emales.
2. The liability of a mber of the socioty is linitud to the anwurt, if any, unpaid on shares held by hir: together with any charces payable by him tr the society :rner these kules.

## Name

3. The name of the society shall be Urami co-operative Traders Limited.

## Fegtstered office

4. The regiatared office of the Gociety shall be at Canberra or at such other place in the AustralianCapital Territory as the Board may determine from time to time.

## Objects

5 Ihe objects of the scciety shall be:-
(a) wo carry on in the Tcrritory the business of
purchasing sale and distribution of consumer goods.
(b) To acquire and distribute information as to the markets of the world and as to co-operative trading in general.
(c) To establish agencies in the Territory and elsewhere for any object of the Society.
(d) To do all such other things calculated to promote the economic interest of its members in relation to the objects mentioned as are prescribed.

## Powers

6. The Society shall have the power to do all things authorised or permitted by or under the Ordinance as incidental to its objects and without limiting the generality of the foregoing it shall have the power to do the following:-
(a) To make advances to its members against products delivered to the Society.
(b) Subject to Section 36 of the Ordinance to raise money on loan for any of the objects of the Society provided that at no time shall the amount owed by the Society exceed the sum of Five thousand dollars (\$5,000.00) .
(c) To receive money on deposit.
(d) To acquire shares in any other co-operative society.
(e) To make advances to any other co-operative society.
(f) To enter into contracts for the purchase of wholesale or retail goods.
(g) To acquire by lease or purchase premises from which the business can be operated and to employ persons to operate the business.

## Seal

7. The device of the Seal of the Society shall be the name of the Society within two concentric circles and encircling the word "Seal".
The Seal shall be kept at the registered office of the Society in such custody as the Board shall direct. The Seal of the Society shall not be affixed to any instrument
except by the authority of a resolution of the Board or of a general meeting and shall be attested by the signatures of two directors and of the secretary or such other person as the Board may appoint for the purpose.

## Membersh1p

8. Application for membership or for additional shares shall be macie in writing in or to the effect of a form approved by the Board and shall state the number of shares applied for and shall be accompanied by a subcription of the nominal amount of each share as prescribed in Rule $19^{\circ}(\mathrm{a})$. 22
9. Upon approval of the application the shares applied for shall be allotted and the applicant's name shall be entered in the proper books of the Soclety. we shall be notified of such allotment upon which he shall be entitled to the privileges of membership.
10. Any balance unpaid in respect of shares at the time of allotment shall be paid by periodic subscriptions or by instalments or otherwise as authorised in any instance by the Board. Shares may be pald for in full on application or at any time subsequently.
11. The Board may in its discretion allow suspension of the periodic subscription by a member or make such other arrangements as it deems fit for the payment of any unpaid talance on the shares of a member.
12. Where shares are held on trust for any other body or any person the trustee or trustees fointly who are registered as members of the Soclety shall for all purposes of the society be regarded es the members thereof.
13. If an application for membership or additional shares be not approved the amount lodged in respect thereof shall be returned to the applicant without interest.
14. The Board may accept or raject an application for membership or for additional ghares and need not assign any reason for its action.
15. Wizen a member changes his address he shall send notice
thereof in writing to the Society at the registered office within sevan days and the new address shall be entered forthwith in the register. Any member who neglects to give such notice shall be liable to a fine of Ten cents (10c).
16. Each member shall be entitled to one copy of the rules without charge and for any extra copy he ghall be charged such amount as specified in Rule 110.

## Ceasing Membership

17. A person shall cease to be a member in any of the circumstal set out in Section $21(4)$ of the ordinance and, in addition, in the case of a corporate body, where the corporate body is dissolved.

## Expulsion of Members

16. (1) 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 prescribcd 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 profosed resolution shall be forwarded to the member fourteen days before the date of the meating at which the special resolution is to be moved, and he shall be given an opportunity of being heard at the meeting. (1i) 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 shal 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 nuan the amount of loss or deficiency shown in the last preceding balance nheet of the Society. Where auch a deficiency exists there shall be deducted from
the amount of capital paid up on the shares of the expelled nember the proportion of the loss or deficiency appropriate having ragard 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 auch time as shall be determined by the soard 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 taken from the value of the assets and liabilities disclosed in the last balance sheet of the Society.

## Death or Bankruptcy of Member

19. On the death of a member the Board shall deal with the share or interest of thot member in the manner set forth in Section 29 of the Ordinance.
20. The value of the share or interest of a deceased member shall be determined by the Board, subject to the provisions of the ordinance.
21. In the event of a nomber becoming bankrupt or assigning his estate for the benefit of his creditors, the Board may deal with the share or interest of that member in such mannor as it shall think ift, subject to the provisions of the Ordinanco and of any bankruptcy legislation which ahall then be in force.

## Capital and Shares

22. (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 Two (\$2.00) dollars 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 five shares, but no nember shall hold shares exceeding the nominal value of fifty dollars ( $\$ 50.00$ ) nor shall any member hold more than one-fifth of the shares of the society.
(b) The shares of the Society shall not be quoted for sale or purchase at any tock exchange or in any other public manner whatever within the meaning of the Income Tax Assessment Act 1936-1974 of the Commonwealth of Australia or any amendment thereof.

## Repayment of Share Capital

23. (a) The Society may in accordance with Section 27 of the Ordinance 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 ahll be made on resolution of the Board, which shall be noted in the regiater of shares, and thereupon the shnres, in respect of which such payments are made, shall be cancelled.
(d) The value for repayment of shares shall be the amount paid or credited on such shares without interest.

## Calls on Shares

24. (a) The board may from time to time make calls upon the members in respect of any moneya unpaid on their share provided that no call shall exceed one-fourth of the nominal amount of the share, or be payable at less tha one month from the last call; and each member shall (subject to receiving at least fourteen alay' 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 foint holders of a share shall be fointly and

## 7.

severally liable to pay all calla in respect thereof If a sum called in rospect 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 intere upon the sum at the rate of $s i x$ per cent per annum from the day appointed for the payment thereof to th time of the actual payment, but the Board shall be a iiberty to waive payment of that interest wholly or in part.
(d) The Board may make arrangements on the issue of shar for a difference between the holders in the amount o calls to be made and times of payment. The Board may, if it thinks ift, recelve from any member willing to advance moneys to the Society all or any part of the moneyo uncalled and unpald upon a shares held by such member; and upon all or any of the moneys so advanced may (until auch moneys would, but for such advance become presently payable) pay intereet at such rate (not exceeding, without the sanction of the society in general meeting, six per as may be agreed upon between the member paying the sum in advance and the soard.

## Default in Payment of Calls

25. (a) If a member fails to pay any call or instalment of a call on the aay appointed for payment thereof, the Board may, at any time thereafter during such time as any part of such call or instalment remains unpaic serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together witt 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 such payment is required by the notice is to be made, and shall state that in the eve of non-payment at or before the time oppointed the shares in respect of which the call was mado 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
reapect of which the notice kaf been given may at any time threafter before the payment required by the notice has been mace be forfalted by a regolution of the Luard to that effect.

## Forfeited Shares

26. A perbon whicac shares have been forfelted for a default in payment of caila shall cease to be a member in respect of the forfeited shares but shall, notwithstanding, remain iinixle to pay to the Society all moneys wich, at the date of forifiture. were prosently peyable by him to the Society in respect of the shares.

A statutcry cicclaration in witing that tho declarant is a director of the socintr, and that a shere in the society has benn duly forfelied on a date stated in the recleration, shall bo conelugive evidence of the facts theroin stated as agajnet all persons olaiming to be entitied to the share.

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

## Transfer and Transmission of Shares

27. The instrunent of transfer of any share shall be executed both dy the transforor and the transwaree and the transferor shall be deared to remain the holder of the share until the nano of the trangferse is entered in the registar of the members in respect thareof.
28. The shares in the Society shall be traneferred in the following form or in any usual or common form which the Board shall approve:-
I. of
in consideration of the sum of $\$$ paid to mie by of
(hereinaftor called "the eaid transforee") do hereby transfer to the said tranaforec the share (or shares) under number in the
th hold unto the seld transferee his executors administrators and asalans subject to tha several conditions on which $r$
held the sane at the thae of the execution nereof and I the said transferec co hereby agree to take the sadd share (or shares) subject to tive conditions aforesaid.
signed by the transferor
in the presence of:
signed by the transferse
in the mresonce of:

Dated this . day of 19
29. The Roard my ascline to register any transfer of sharec to a ferson not qualified to be a member or of whom they do not approve and may also daclins to regleter any transfer of sharcs during the fouxtocn days intucilately preceaing tine anmajl eoncral meetirg in each year. Ste soard may decline to recognisc ery instrument of transfer unlesa:-
(a) A fee of 24 per chara is paid to the Society in rospact thereof; end
(b) The instrument of transfer is accompanied by such evidence as the Board may reasonably require to show the right of the transferor to make the trangfer of the shares to which it relates.
30. Tho snard shall cause a record of all transfers to be made intie proper books of the sooicty.
?1. Any rorson beconing antitlet to a slare in consequence of the banikruptcy of a rombur shall upon such evidence heino producer as poy from time to time be roquirad ky the noard if evalified bo registerod as a member in respect of the share or instead of boing registered himself ney maie such tranbler of the share as the bankrupt could have made rut the monrf shall in either case have the same right to declino or surpend registration as they would have had in the case of a transfer of the share by tio bankrupt lefore kankruntey.
32. The Board ray decific to registar any transfer of shares. on which the society has ilien or charge.

## Goneral Mooting

33. A general mecting of the society to be known as the Annual Gencral Meeting ahall as provided in section 52 of the ordinance be held each year at such time being within three months after the close of tho 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 shall appoint. If the Board neglects or fails to appoint the tine and place of the annual general meeting required to be held within the period hereinbefore
 prejudice to the power of the Board to convene the meeting convene the annual general meeting to be held within such time as the Registrar may allow.
34. The ordinary business of the annual general meeting shall be -
(a) to confixm minutes of the last preceding annual general meeting and of any general moetings held since that meeting;
(b) to recelve from the Board auditors or any officers of the Society reporta upon the transactions of the Society during the financial year:
(c) to elect Directors;
(d) to elect and deterraine the remuneration of auditors.
35. The annual general meeting may transact special business of which notice is given in accordance with these rules.
36. The Board shall on the requisition of not less than twelve members forthwith proceed to convene a epecial general meeting of the society.
37. The Board may whenever it thinks fit convene a special general meeting of the Society.
38. 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 aigned by one or more of the requisition ists.
39. If the Board does not proceed to cause a special general meeting to be held within twanty-one dayb from the date on which a requisition therefore was ceposited at the registered office the reguisitionists or any of them may convene the meeting but any meeting so convened shall not be held after three months from the date of the deposit of the requisition.
40. Any special general 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 and all reasonable expenses incurred in so convening the meeting shall be refunded by the Society to the persons incurring same.

## Notice of General Meetings

41. 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 basiness the general nsture of that business shall be given of any general meeting in manner herinafter mentioned to such persons as are under these rules entitie to receive such notices from the Society, but the nonreceipt of the notice by anymember shall not invalidate the proceedinge at such general meeting; provided that a special general meeting may be called at a shorter notice at the discretion of the Board.
42. The Board ahall cause to be inserted in any notice convening a general meoting any business of which notice. of his intention to move has been given by a member provided the notice from the menber is received not less than three daye before the notice of the meeting is issued.

## Proceedings at Goneral Meetings

43. All business shall be deemed special that is transacted at special general meetings likewise all that is transacted at the annual general meeting with the excoptic of that specifically referred to in these rules as being the ordinary business of the annual general meeting.
44. No item of business shall be transacted at any general megting unless a quorum of members is present at the time when the meeting is considering that item.
45. Save as herein otherwise provided ten mombers 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 adjourncd to the sane ciay in the next week at the same time and place and if at tine adjourned meeting a guorum is not present within half an hour after the time appointed for the meeting the members present shall be a quorum.
46. The chaiman if any of the Board shall preside as chaimman at every general meeting of the Society.
47. If there is no such chaiman or if at any meeting he is not present within fifteen minutas after the time appointed for holding the meeting or is unwilling to act as chairman the members present ahall choose someone from their number to be chaiman.
48. The chaiman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting frow time to time and from place to place but no business shall ba transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a moeting is adjourned for fourteen days or more notice of the adjourned meeting shall be given as in the case of an original meting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transscted at any adjourned meeting.
49. At any general meeting a resolution put to the vote of the meeting shall as provided in Section 53 of the Ordinance be decided on a show of hands without any counting of the votes unless a poll is (before or on declaration of the result of the show of handa) demanded by a least five members and unlese a poll is so demanded a deciaration by the chairman that a resolution has on a show of hands been carried or carried unanimously or by 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 recorad in favour of or against that resolution.
50. If a poll is duly demanded it shall be taken at such meeting in a nanner which the chaiman shall direct and the result of the poll ahall be deomed to be the resolutio of the meeting at which the poll was demanded.
51. In the case of an equality of votes whether on a show of hands or on a poll the chaimman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to second or casting vote.
52. A poll demanded on the election of a chaiman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at a time hefore the close of the meeting which the chairman of the meeting shall direct.
53. 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.
54. Any reference in these rules to a member being personally present or voting shall be read so as to include any member who is present or voting by proxy. The proxy may but need not be himself a member of the society. One person may hold proxies for any number of shares and for any number of members.
55. The instruent appointing a proxy shall be in writing in a comnon or usual form under the hand of the appointer or of his attorney duly authorised in writing or if the appointor is corporation, either under seal or under the hand of an officer or attorney duiy authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. The lastrument appointing a proxy shall be in the following form or forn to similar effect:-

Urambi Co-oporative Traders Limited.

$$
\begin{aligned}
& \text { I/we, of } \\
& \text { being a member/members of the abovenamad society hereby } \\
& \text { appoint } \\
& \text { or failing him/her, } \\
& \text { me/us on my/our behalf at the Annual/Special General } \\
& \text { lheeting of the society to be held on the } \\
& \qquad \begin{array}{l}
19 \text { and at any adjournment thereof. } \\
\text { Signed this of }
\end{array} \\
& \text {, ay of }
\end{aligned}
$$

56. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the society or at such other place as may be specified for the purpose in the notice convening the meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valle.
57. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under wisich the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, rovocation or transfer as aforesaid has been received by the Society at the registered office before the comencement of the meeting or adjourned meeting at which the instrument is used.

## Board of Directora

58. There shall be a Board of seven directors.
59. The qualification of a Director shall be the holding of not less than five shares in the society.
60. The first Directors shall be elected at a meeting for the formation of the Society.
61. At the first annual general meeting of the Society three of the Directors shall retire and at the annual general meeting in each subsequant year the Directors shall retire in rotation of three.
62. The Directors to retire in any year shall subject to the provisions 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.
63. A retiring Director shall be eligible for re-election.
64. The Society at the general meeting at which a Dixector retires in manner aforesaid may fill the vacated office by electing a perzon thereto.
65. Nominations for candidates to fill the vacant positions shall be sought, and the election of directors shall be conducted, in such manner as the Board dstermines.
66. If at any general meeting at which an election of Directors ought to take place the place of the retiring Directors or any of them shall not be filled the meeting shall stand adjourned until the same day in the next week at the same time and place and such adjourned mecting 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 tham as have not had their placss filled shall be deemed to have been re-clected at the adjourned meeting.
67. Any vacancy occurring in the Board other than by rotation or retirement may be filled by the board and the person so chosen shall be subject to retirement at the same time ais if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.
68. The Society may by resolution remove any Director before the expiration of his period of office and may ky simple majority at the same or any other moeting appoint another person in his atoad; the person so appointed shall be subject to retiroment at the same time as if he had becone
a Director on the day on which the Director in whose place he is appointed was last elected A Director.
69. All necessary expenses incurred by the Directors in the business of the Society shail be refunded to them by the Society. The Society may in general meeting determine that the Directors shall recelve remuneration for their services in such amount as the genaral meeting may resolve.

## Proceedings of the Board

70. The Board may meet together for the daspatch of business adjourn and otherwise regulate their meetings as they may think fit providing a meeting of the Board shall be held at last once every three months. Questions arising at any meeting shall be decided by a majority of votes. In case of equality of votes the chaiman shall have a second or casting vote. The chaizman or any two Directors may and the secretary on the requisition of the chairman or any two Directors shall at any time summon a meeting of the Board.
71. The quorum of any meeting of the Board shall be four.
72. The continuing Directors may act notwithstanding any vacanoy 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.
73. The Eoard shall slect a chairman for their meetings at the first meeting of the Board after the annual neeting of the Society but if no such chaixman is elected or if at any meeting the chairman is not present within five minutes aftar the time appointed for holding the sane the Directors present may choose one of their number to be chairman for the meating.
74. The Board may delegate any of its powers to comittees consisting of such members of their body as they think fit. Any committeo so formed shall in the exercise of the powers so delegated conform to any ragulations that they
may have imposed on them by the soard.
75. A committee may elect chaiman of theix maetings. If no such chaiman 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 may choose one of theix number to be chairman of the meeting.
76. A committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votea of the members prosent and in case of any equality of votes the chaiman shall hava a second or casting vote.

## Duties and Powers of the Board

77. 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 subnit it with the auditor's report thereon to the annual meeting of the Society. If the board so resolves, the notice of the annual general meeting may include a notice that the balance sheet and profit anc $10 s 3$ account and auditor's report may be inspected by members at the office of the Society during the period of not less than fourteen daye before the date of such mecting in which event advice to this effect shall be included in the notice of the meeting.
78. The Board shall have power to enter into an agency agreement on behaif of the society with any one or more life or fire assurance or insurance company or society.
79. The Board shall have power to fix the rate of interest payable on deposits and to vary same from time to time.

## Appointment and Removal of ofeicers

80. Without prefudice to the general powers conferred on the Board by the Ordinance or by these rules the Roard shall have power to appoint and at its eiscretion remove or suspend officers and to fix the powers duties and remuneration of same or when do deemed necessary to ciglegate such powers of appointment suspension removal and fixing of duties and remuneration.
81. Tho Board shall have power to appoint Agenta or Sub-Agents
of the society for any of the purposes of the Society and to fix the remuneration of Agents and Sub-Agents.
82. The Board shall cause every officer having the receipt or charge of any money of the Society to give security as prescribed by the regulations or until so prescribed in such manner as the Board deems fit.

## Insurance

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

## Copy of Rules

84. The Board shall cause to be supplied to every person on demand a copy of the rules on payment of such sum as is specified in Rule 110.

## Banking

85. The Board shall cause to be opened a banking account in the name of the society into which all moneys received shall be paid as soon as possible after receipt.
86. All chequas drawn on such account and all draft bills of exchange promissory notes and other negotiable instruments for and on behalf of the Society shail be signed by one of the directors or the secretary and countersigned by another director or other person or persons authorised by the Board.

## Custody of Books and Docuemts

87. All books of accounts aecurities 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 with such provision for their security as the Board shall drect.

## Members' Account

88. The fee payable by any monber to inspect his own account in the books of the soctety shall be twenty conts or
such lesser amount as the noard mey determine from time to time.

## Audit

89. One or more auditors shall be appolnted at each annual general meeting to hold office until the next annual general neeting.
90. The firet auditors of the Society may be appointed by the Eoard before the first annual general meeting and if so 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 general meeting.
91. If an appointment is not made at any annual general meeting tho Board shall appoint auditors of the Sociaty for the current year.
92. An officer of the Society shall not be capable of being appointed auditor of the Society.
93. $n$ 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 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.
94. The Board may fill any casual vacancy in the office of aucitor but wille any such vacancy continues the surviving or continuing auditor or auditors if any may act.
95. The remuneration of the auditors of the Society shall be fixed by the Sociaty in general meeting except that the remuneration of any auditors appointed by the poard may be fixed by the Board.
96. The books of the Society shall bo audited as early as possible after the close of each financial year.

## Application of Funds

97. The funds of the society shall be applied to carrying out the objects of the society in accordance with these ruies. The said funcs may be invested in any of the manners set out in Section $37(1)$ of the Ordinance.
98. Any loss that may result from the transaction of the Society In any year shall be borne as follows:

Firstly - By the raserve of the sociaty;
Secondly - By the shareholdera of the Society.
99. Subject to the provisjons of the Ordinance as to reserves any part of the surplus arising in any year from the business of the Society may:
(a) be paid to a member by way of dividend in respect of shares held by him and, subject to the provisions of the Ordinance as to the limitationof the rate of dividend paid, the dividend shall be at such rate and on such conditions as may be declared by the Board from to time.
(b) be paid.to a member by way of bonur or rebate based on the Luginess done by him with the society. Any bomus or rebate so paid shall be at such rate and on such conditions as may be delcaxed by the Foard from time to time.
100. Subject to section 23 of the ordinance, an amount not exceeding ten per contur of the surplus arising in any year from the business of the Soclety may be applied to any charitable purpose or for promoting co-operation or any community advancement.
101. Subject to Section 23 of the Ordinance, any part of the surplus arising in any year from the business of the society may be paid or credited in the discretion of the Beard in any of the ways set out in Submection 5 of that section.

## Settlement of Disputes

102. Disputes between a member in his capacity of member and the Society shall be settled by arbitration in accordance with the Arbitration Act 1902 of the State of Hew South Wales and for this purpose the words "member" and "seciety"
have the meanings ascribed to them in Section 58(2) of the Ordinance.

Notwithstanding the above any party may in accordance with Section 58(3) of the Ordinance refer the dispute to the Registrar if it has not been referred to aribitration in accordance with these rules; or if it has been so referred to arbitration one month has elapsed without an award being made.

Nothing in this rule shall extend to any dispute as to the construction or effect of any mortgage or of any contract contained in ony cocument other than the rules of the Society.

## Notices

103. A notice may be given by the Society to any member either personally or by sending it by post to him to hia registered adiress or (if he has no registered address in the Australian Capital Territory) to the address if any within the Territory supplied by him to the Society for the giving of notices to him. proviced that notice of meetings other than Amual General Meetings may be given by publication in a daily newspaper circulating throughout the Territory.
104. Where a notice is sent by post servica of the notice shall be deemed to we effected by properly addressing prepaying and poating a letter containing the notice and unless the contrary is proved to have been effocted at the time at which the letter would be delivered in the ordinary course of the post.
105. If a member has no registered address in this perritory and has not supplied to the Society an address within the Terxitory 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 ceemed to be duly given to him on the date on which the advartisement appears.
106. A notice may be given by the Society to the joint holders of a share by giving the notice to the foint holnar nemed first in the register in reapect of the share.
107. A notice may be given by the society to the persons entitled to a share in consequence of the death or bankruptcy of a member by aending it through the post in a prepaid latter addressed to them by name or by the title of representative of the daceased or trustees of the bankrupt or by any like description at the address if ay in the Territory supplied for the purpose by the persons claiming to be 30 entitied 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 bankruptey had not occurred.
108. Notice of every general meeting shell be given in some manner hereinbefore authorised to:
(a) every nember of the Society except those nembers who have no registered address within the Territory Lor the gifing of notices to them and also to if theny preton entitied to mhare in consequence of the efich of benkruptoy of a member who but for his G\#th of linkruptoy would be antitled to receive notich of the mecting. No other percons bhall be entitied to recalve notices of general meetings.
109. For the purpose of thils rules "registered address" means tha nadross of the member as appearing in the register of members and shares.

## winding up

110. The winding up of the Society shall be in accoraance with part VI of the Ordinance.
111. In the event of a deficiency on the winding up of the Society such deflelency shall be borne by the mombers in proportion to the number of shares hald by each.
112. In the event of a surplus of funde on the winding up of the Sociaty cuch surpius shall be distributed amongst the members in proportion to the number of shares held by each.
113. Upon the commencementof the wincing up of the society all moneys outstanding under mortgages to the Society shall be deemed to be due and payable as at the date of

Bltaration of Rules
115. Additional rules may be added and these rules may be rescinded or altered in accordance with Section 50 of the Ordinance.

New record follows
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Heme ..... 1.
Registered ofslee ..... 3.
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Calls on Shares ..... 6.
Default in Payment of calls ..... 7.
Forfeitec Ghares ..... 0.
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## Intexaceteriont

1. (if In these rules, undese tha conchat othexpas requires:"tronth" moans caiexdat moxtif
"Prescribed" means preserthed by the oratnamee or any Regulation made urdex the ovarnance:
"the board" maana the boaxd of the society conmtituted in accordance with these Rules:
"the Mainance" moans the Comorerative gocinties.

"the Registrax" moans the Registrax of Co-operative Socleties;
"the Society" naana tho Urami comoparative Commaity Advancement Socioty Limito.
(ii) Exprescions used have the same meantrig as those ascxibed to then by the ordinance, words in the singular include the plusal and vice versa and words importing the masculine gender incluãe females.
2. 

The liability of member of the fociety is limited to the amount if any unpaid on shares held ky him together with any charges payable by him to the socicty under these Rules.

## Name

3. The name of the Sociaty shall be Urambi Co-operative Communty Advancement Society $L_{\text {inited. }}$

## Registered offlce

4. The registered office of the society shall be at canberra or at such other place in the Australian Capital Ferxitory as tha Board may determine from time to time.

## objecte

5. mhe objects of the scolety thell be:-
(a) To accuire land on which to erect a building or buildings
suitable for residential purposes, or on which such a building has been or is being erectad, and to dispose of or lease that land, or to let part of such a builaing;
(b) To erect on member's land, or to erect on its own land for sale or letting, buildings suitable for residential parposes:
(c) To provide services in respect of land accuired by the Society:
(d) To provida and maintain on land acquired by the society buildings and grounds for any purpose incidental to the use of that land for residential purposes;
(e) To assist its memers to acruire or arect homes;
(f) To assist its members to acquire other freehold property or leasehold property;
(g) To assist ite members to oltain loans upon the security of freehold property or leasehold property, whether or not from another co-operative society.

Powers.
6. The Society shall have the power to do all things authorised or permitted $D_{y}$ or under the ordinance as incidental to its objects and without limiting the generality of the Poregoing it shall have the power to do the following:-
(a) subject to section 36 of the ordinance to ralse money on loan for any of the objects of the society provided that at no time shall the amount owed by the sooiety exceed the sum of Five million collar: $(\$ 5,000,000)$;
(b) To receive money on deposit;
(a) To acquire shares in any other co-operative soeiety;
(d) To make advances to any other co-operative society;
(e) To anter into contract: for the ale of froehold or leasehold property or the intereat tharein with ite individual members;
(f) To enter into contracts with any person for the orection of dwellings and buildings or for the carrying out of any work or the supply of any materials incidental thereto.

## seal.

7. The device of the seal of the society bhall be the name of the society within two concentric circles and encireling the word "saal".
The seal ohall be kept at the registored office of the Society in such custody as the noard mhall direct. The seal of the Society shall not be affixed to any ingtrument except by the authority of a resolution of the poard or of a general meeting and shall he atteated by the signatures of two directors and of the secretary or such other person as the Board may appoint for the purpose.

## Memersisip.

8. Application for membership or for aeditional mares shall be made in writing in or to the effect of form approved by the Board and shall state the number of shares applied for and shall be accompanied $b y$ a sulscription of the nouinal amount of each share as prescribed in Rule 19 (a).
9. Upon approval of the application the mares applied for mall be allotted and the applicant's nam shall be entered in the proper books of the society. He shall be notified of auch allotment upon which he shall be entitled to the privileges of nembership.
10. Any balance uncaid in respect of shares at the tire of allotment shall be paid hy poriotic subscriptions or by instalments or otherwise as autiorised in any instance by the Board. Shares may be kaid for in full on application or at any time subsequently.
11. The Boazd may in its discretion allow sumpension of the periodic subacriptions by a mamber or make such other arrangements as it deemefit for the paymont of any unpaid balance on the shares of member.
12. Where shares are held on trust for any other body or any person the trustee or trumtees jointiy who are ragistered a mombers of the society shall for all purposes of the Gociety be regarded as the nambers thereof.
13. If an application for monbersilip or adeitional shares be not approved the amount lodged in respect thereof shall be returned to the applicant without interest.
14. The Board way accejt or reject an application for membership or for additional shares and need not assign any reamon for its action.
15. When a manler changes his address he hall send notice thereof in vriting to the Society at the registered office within seven day and the new address shail be entered forthwith in the register. Any member who neglects to give guch notice chall be liable to a fine of 10 centa (10¢).
16. Each member shall be entitled to one cony of the rules Without charge and for any extra copy he shall be charged such amount as specified in Rule 110 .

## Ceasing Hembership

17. A person shall cease to be mamber in any of the circumatances set out in section 21 ( 4 ) of the ordinance and in addition, in the case of a corporate Dody, where the corporate body is dissolved.

## Expulsion of Members

18. (i) A member may be axpelled from the society by special resolution to the effect:-
(a) that he has failed to discharge his obligations to
the Society whether prascride by thesw gules or axtsing out of any contract:
(b) that he has bean guticy of conamet detrimantal to the socioty.

In elthex case written notice of the proposed wesolution thall be formarica to the pomber fourteen gays bercre the date af the meeting at which the spectax resolution is to be moved. and he shail be giver an opportunity of hoing heard at the meecing.
 as at the date on expmizion ant the mamecinetwon tiall be noted in the rocister of shares. The Society shall hovever pay to the oxpelled member the amount of capital paid up on his shares at the tine of exruletion unless the accounts of the Socioty disclose a deficiency.

For the purpose of this rule "deficiency" shall mean the anount of loss or deficiency shown in the last preceding ralance sheet of the Society. Where such a deficiency oxists there shall be deducted from the amount of capital patid up on the shares of the crpelled member the proportion of the loss or dofictency appropriate having regara to the numer of such rhares in relation to the number of shares in the society.
(i.ii) Payment to such expelled member shall be made at such time as shall be detemined by the Eoard in its discretion but not later than twelve months from the date of expulsion.
(iv) Upon expulsion the relovant shares shall be cancelled.
(v) No expelled nember shall be re-adnitted except by special resolution.

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

For the purpose of thig rule the valne of net assets shall be taken from the value of the assets and liabilities disclosed in the last balance shoet of the society.

## Death or Eankraptoy of rember.

18A. On the death of a member the board shail daai with the share or intorest of tirt member in the maner set foxth in sextion 29 of the ordinance.

18E. The velue of the ahere or interest of a deceaspa member shall be determined by the noard, subject to the proviciona of the ondinance.

18 c On the aran of a hatber bocuma hatront oo assicning his entate for the kenefit of his creditors, the noard may deal with the share or interent of that menber in such manner as it shall think fit, subject to the rrovisions of the ordinance and of any bankruptcy legislation which shall then be in force.
20. (a) The capital of the soctcty whall be matsed by the ismo of shares whtch shat be of one class. all ranting equally and be of the nominal value of $\$ 2$ esch.
The capital shall vary in amount according to the nominal value of shares from time to time subsaribed.

Svery mounem hall hold at deabt Eive shaxea, but no
 Con bloumace colnaz noz shaju any monter hold noze than one-rifth of the shaxes of the society.
(b) The shares of the society shall not be quoted for sale or purchase at any stock exchange or in any other puliic nanner whatever within the meaning of the Tncome Tax nosessment Act 1936-1974 of the Commonealth of Australia or any amendment thereof.

## Repayment of Shaxe Capital.

20. (a) The Soctety may in accordance with Section 27 of the Ordinance repay to a merner, 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 xepayment. if it has recelved from any person who is not 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.
(d) The value for repament of shares shall be the amount paid or credited on such shares without interest.

Calls on Shares.
21. (a) The board may from time to time make calls upon the members in respect of any moneys unpaia on theix shaces.
provided that no call thall excead one-fourth of the nominal amount of the shaze, or be payable at lese than one month trom the last cally and each member whall (subject to receiving at least fourteen days notice opecifying the time or timen of payment) pay to the sooiety at the tine or times so specified the anount called on his shares.
(b) The joint holdars of share thall be jointly and severally liable to pay all calls in respect thereof. (c) If a sum called in respect of share is not paid before or on the day appointed for paymant thereof, the person frow whom the sum is due shall pay interest upon the sum at the rate of six per cent per annum from the day appointed for the payment thereof to the time of the actumi payment, but the board shall be at liberty to waive payment of that interest wholly or in part.
(d) The board may made arrangements on the issue of shares for a difference betwaen the holders in the amount of calls to be made and times of payment.
(e) The noard may, if it thinixs ift, receive from any member villing to advance moneys to the society all or any part of the moneys uncalled and unpaid upon any shares held by such member: and upon all or any of the moneys so advanced may (until such moneys 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 upoa between the membex paying the sum in advance and the Board.

## Default in Paymant of Calls.

22. 

(a) If a member fails to pay any call or instiment 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 inetalment remains unpaid, serve a notice on hisa requiring payment of mo much of the all or instalment as in mpali, together with any intereat winich may have accruad.
(b) The notice shall name a further day (not eaxiler than the expixation of fourtean days from the date of the

 of mosmpaymut at ex Detory the the appolnted the shaes in zecpect of whoh the call was mode vill be

 ate not compliad wen iy tho mothes, any chare in respoct of whth the netice has been given may at any tho thereathe bofowe whempent racuined by the

megetcemayes.
23. A person whose manes heve been forfehted for a defaule in payment of calle whall ease to ho a nomber in regpect of the Sonfeitod shares, but shaly, notwithstanding, reman liable to pay to to society all moneys which, at the date of foxtaturs, vere presently payable by him to the scciety in respect of the shares.
A statutory declaration in turiting that the deciarant ie
a director of the society, and that a chare in the society has been duly forfoitct on a date stated in the declaration, thall he concluatro evitence of the facts therein stated as against all pernons claming to he entitlea to the share.
Shares forfeited for default in payment of calls shall be canceiled and a notation of the canceliation entered In the share register.

## Trancfer and sancmiosion of Ghares.

24. The inscrument of transfer of any share shall be executed both by the trancfecor and the transferee and the transfaror shall be deemed to renain the holder of the share until the name of the trancferee in entered in the registor of the of the nembers in reppect thereof.
25. The shares in the society hhall be transferret in the following form or in ony veual or common foma which the Board shall approve:-

In condideration of the smat $\theta$
ne by os

 undex number in tio




sugnea by tin transmenon
in the presence or

Signed by tho transieree
in the prasence ot

Dated this $\quad$ dey of 19
26. The Boaxc may decline to register any transfer of shares to a pexcon not qualified to be a merber or of whom thay do not approve and may also decline to register any tranger of shares during the fourtecn days irmedately preceding the amual general moetine in each yoar. mhe moard may decline to recogniso any instrument of trancfer unless:-
(a) a fee of 2 f per share is paid to the Society in respect thereof; and
(b) the instrument of transfer is acompanied by such evidence as the Board may reaconahly recuixe to show the right of the transforor to make the transfer of the shares to which it relates.
27. The Eoard shall cause a record of all transfers to be made in the proper books of the socicty.
28. Any pexson becominc entitied to a chare in concectuence of the benkruptcy of a member shall mpon such evidonce being produced as may from tine to time be reguired by the Board if gualjefod bo registexed as a member in rerpect of the share or instead of beng registered himelif may make
shon fuhnstow ot phe ntiane as che bankrupt coude bube
 wight to declino ow mumend rectituation as they womid
 benkeupt besore benkerpecex.
25. Whe Boare may decibne to register any transfer of shares on vinch the cociety has a Item or charga.
chert $\operatorname{tectincy}$

Pmual Genean meeting shall as provided in Section 52 of the ordinanco be neld each year at much time being Within three months after the close of the financial year or vithin much further timo as may be alloved by the feodetrax or prescribed by regulation and at such place as the Doard shall appoint. If the Eoard neglects or Fails to apoont the tine and place of the annual general weeting xecuired to be held vithin the period hereinbefore preacrined any five menbers of the soclety may without rrejucice to the power of the noard to convene tho meeting convone the amual gencral meeting to be held within such tine as the Registrar may allo:
31. The ordinary business of the annual gencral meeting shall be -
(a) to conifim minutes of the last preceding annual general meeting and of any general meetings held since that meeting:
(b) to receive fron the poard auditors or any officers of the Society reports unon the transactions of the Society during the Einancial year;
(c) to elact birectons;
(d) to elect and detemine the remuneration of auditors.
32. whe ammai general meeting may transact apecial business of whet notice jes civen in accordance with these rules.
33. The Boart nhail on the requisition of not less than twelve members foxhoith proceed to convene a speciai general moteting of the socicty.
34. The poace ray whenter it thinks fit convens w speos. generab meeting ot the soctety.
35. A recuistrion tox a specin generan moeting ghai atate the cbjectes of the meetson and muth he ctsand hy the
 of the soctety ond roay consist of several comments in the Ithe fom ach gicned by one or mome of the reaniationists.

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on which a reguisition therefore wes deposited at the registered office the remisitionists or any of then may convene the mestinc but any reetiug so corvened shall not be held after three months from the date of the deposit of the requisition.
37. Any syecial cencxal meoting convened by rerpisitioniste in pursuance of these rules shall be convencd in the same manner as nearly as possible as that in which ench meetings are convened hy the Board and all reasonable expenses incurred in oo convening the mecting shall be refunded ly the society to the perans incuring same.

> Motice of ceneral yotings.
38. Seven days' notice at the least (rmolusive of the day on which the notice is served or deened to be served but inclusive of the day for wich notice is given) specifying the place the day and the hour of nceting and in case of special business the general nature of that business shail be given of any genexal meeting in naner horeinafter mentioned to such persons as are under these rules entitled to reccive such notices from the cociety; but the nonrecelot of the notice ly any nember shall not invaliante the preceedings at such onneral moeting: proviaed that a bpecial concral meting may be called at a shorter notice at the alscretion of the noard.
30. Tra bowc ghall cavee fo be inearted in ary notice convening e genexal motting ony matnes of which notico of his intention to move has been given by a member provided the notlce from the member is received not less than three days before the notice of the meeting is issued.

## Proceedincs at General Veetines.

40. NIl businers shall be ceemed spectal that is transacted


 the ordimary business of the amual general meeting.
41. No item of business shall be transacted at any general meeting unless a guorum of members is present at the tine whon the meeting is consicering that item.
42. Save as hovein othervise provided ten members personally present shall be a cuorum. I: within half an hour after the appointed time for tho meeting a quorum is not present the meeting if convened upon the recquisition of members shall be dissolved; in any other case it shalJ. stand adjourned to the same day in the next week at the same time and place and if at the adjourned neeting a quorum is not present within half an hour after the time appointed for the meeting the rembers present shall be a quorum.
43. The chaiman if any of the Board shall preside as chairman at every general meeting of the society.
44. 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 ahairman the members present shall choose someone from their number to be chaimen.

45, 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 pace to plece but no bughess thall be tranacted at any ajoumed moeting othor than the businoss Left unthished at the moting from which the adjoumment took place. When a meeting in adoumed for foutoen days ow hom notice of the adjoumed mettno shall le given ac in the cose of an oricinal meting. Eave as aforesaid it shail not re nocescary to rive any rotice of an adournment or of the businese to be transmeter at any adournod mecting.

oronance be decices on a how of hand; without any counting os tho votes unlese a poll is (before or on declaration of the result of the show of hands) demanded by at loast five whrors one unless a poll ie so denanded a decluration by the chaiman that a recolution has on a show of hancis been carcied or carried unanirously or by a particulax mafority or lost and an entry to that effect in the book of the froceedincs of the cociety shall be eviaence of the fact without proof of the number or proportion of the vetes recorded in favour of or againste that atesolution.
47. If a poll is duly denanded it shall be taken at such meeting in a manner wich the chaiman thall dircct and the result of the poll shall be deamed to be the resolution of the meeting at which the poll was comanded.
48. In the case of an equality of votes whether on a show of hands or on a poll the chaiman of the meeting at which the show of hends tatios place or at which the poll to denanded shall be ontitiled to a second ox casting vote.
49. A poll demanded on the election of a cluaman or on a guesthon of adjoumment shall be taken forthyjth. A poll benanded on any othor cuoation shall be taken at a tine sefore tho chose of the meeting which the chaiman of the meating ghall direct.
 who tancase the vote whil be accepted to the excluaton of the bhez joint ioldors shat for the purpose reniowty shall be detemtned by the crear in which the names athat in the roghtcre of mombers undess otharwise aboctoct all tho joint holera.
51. finy xeference 3 fors mules to a membe being pertonaily present ow wotinc stall to reen so as to Enclude any and for any momer of memorn.
52. The instrument Erotnting a roxe shall to in writing in a common unat forn wher tha hand of the apolntor or of his actomey duly authorises in witung or if the appointor is a corgotetion cither untax seal or mader the hand of an ofticer or attorney duly authorised. The instrument appointway a poey thall be deemed to confer authority to demane or join in emmender a poll. The inotrmont appointine a proxy shall is in the following form or a fors to groilar offoct:-

Uranticmoperative comundty
Givanoment cockety rimited.
ype, , of
Deing a monermemare of two womanac society herety aypoint of or failing min/mer, of
, as my/our moxy to vote for me/us
on my/ow bohals at the mhual/facisl camaral leeting of the foriety to to hala on the day of 10 , amat mer njourmment thereof.
signed trie
dey ot
1.9
53. Whe finstrument apotnting a roxy and the power of attoney or othex athority, in any, mece wheh it is signed or a notarinivy cortifion cosy of that mover or authority Ghall be copositor th the roghtexed office of the society
or at much other place as may be mpecifled for tha purpose in the notice convening the meting, not less than forty-eight boure before the time for bolding the meeting or adfourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than twenty-fout hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
54. A vote given in accordanco with the texms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundneas of mind of the prinoipal or revocation of the inatrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundnese of mind, revocmeion or transfer an aforesaid has been received by the sociaty at the regintered offlae before the commencement of the meeting or adjourned meeting at which the instrument is used.

## Board of Directors.

55. There ghall be Board of seven Directers.

The qualification of a Director shall be the holding of not less than ife shares in the society.
57. The firgt Directors ghall be lected at a meting for the formation of the society.
58. At the first annual general moeting of the society three of the birectors shall retire and at the annual general maeting in aach subsequent year tha Directors shall retire in rotation of three.
59. The pirectors to retire in any year shall subject to the provisionk as to filling casual vacancies be those who have been longest in office since their last election but as between persons who becme directors on the same


60. $x$ tetixang nitertox shall be gitguble fox remelecton
61. TMe eochey at the goreral meoting at when a Diector retimes th mamor phozesadomay fill the vacated ofejce Ly electing a porson thereto.
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63. If at any comoral mocting at phict an elaction of Directors ought to take alace the place of the retirtng Lirectors or any of thom shall mot be filled the meeting Fiall stenc acjoumen until the same doy in the noxt week at the sarce the and place and ouch adjoumned meeting may rocotve noninations and elect Directors to the vacanoies. If at the ajourned meeting the places of the retiring Dixcctors axe not filled the retiring Disectors or such of then as have not had their pleces filled shall be deemea to have bonn ra-elected at the atjoumed meeting
64. Any vacency ocourring in the Eoart other than by rotation or retiremont may be $x i l l e d$ by the poard and the permon so chosen shajl be subject to retirement at the same tine at if he hat bacone a Director on the day on which the Dimector in mhose place he is armointed was Last elected a Director.
65. The Society may by resolution remove any birector before the empjuation of his period of office and may by simpe majoxity at the samo or any other meeting appoint another pexson in his stead; tho poreon so appointed chall be subjoct to retirmont at the same time as if de had becone a pircctor on the day on which the Disector in fhost place he is amointed was last elected a Directoz.

6G. AL mocesmary matumed incured by the Dhectore in tho busineus of che soctety ghatl be rotunded to thom by the Society, The coctoty ray in gencral neeting determine thet the birectors arall recelve remuneration for their sexvices in such snount as the general meoting may resolve.

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procoedtace of tho Erard.
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67. The Board may moct togethor for the despatoh of business

 any meeting shall be deciced by a majoxity of votes. In case of equality of votos the chajman shall have a second or casting vore. Whe cheiman or any two Directore may and the secrectary on the requisition of the chairman or any two Directors shall at any time summon a meeting of the soard.
68. The quorun of any weetinc of the roard shall be four.
69. mhe continuing Directore may act notwithstanding any vacancy in their body but if and so long as their number Is reauced below the number fiyed by or pursuant to these rules as the nocessary cuorm of pirootors the continuing Directors may act only for the purnose of increasing the number of Diroctors to that number or of sumontng a general meeting of the Cocicty but not for any other purpose.
70. The poard shall elect a chamman for their meetings at the firct meeting of the Boerd after the annual meeting of the society whe if no cuch chaiman is elected or if at any monting the chaiman is not prosent within five minates arter the time appointed for bolding the Game tho hirectora prosont may choona one of their numet to be chaiman of the moethry.
71. The Eond nay delegate any of lta porexs to comittees consintimg of such mombers of thoir body as they chink fitt. Any combtteo mo romed shall in the eacrabse of
the power: so delegated conform to any regulations that may be imposed on them by the Board.
72. A comaltte may elect a chaixman of thoir meetinge. If no much chairman is elected or 18 at any meeting the chaiman is not present within five miantes after the time appointed for holding the mame the members may choose one of their number to be chalrman of the maeting.
73. A committee may meet and adjourn as they think proper. Questions arising at any meeting shall be dotermined by a majority of voten of the membera present and in case of any equality of voten the chairman shall have a eecond or casting vote.

## Duties and Powars of the Soard.

74. The Board hhall caume to be propared a atatement of the sccounts of the gociety up to the end of the financial year and mall mumit it with the auditor'a report thereon to the annual meeting of the society. If the board so resolves, the notice of the annual general meeting may include a notion that the balance mhoet and profit and lose macount and auditor'm report may be inapected by members at the office of the society during the period of not lese than fourteen days before the date of much mateing in which ovent advice to thi effect shall be included in the notioe of the meeting.
75. The Board shali have power to onter into an agency agremment on behale of the soclety with any one or more life or fire asmurance or insurance oompany or society.
76. The Board shall have power to $f i x$ the rate of interent payable on deposita and to vary same from time to time.

## Appointment and Removal of offlceri.

77. Withont prejudioe to the general powars conferred on the Board by the Ordinance or by these rules the Board shall have power to appoint and at ite diacration remove or
 or chexge of any money of che coolety to give security as pescribed by tho regulatwons ow wotll so prescribed in such manner eb the Doext acema fit.
suspend officers and to 2ix the powers duties and remuneration of mane or when so deaned necessary to delegate much powers of appointmeat aucpension ramoval and fixing of duties and remuneration.
78. The Board shall have power to appoint Agente or sub-agenta of the soolety for any of the purposes of the soolety and to fix the remuneration of Agente and sub-agente.

## Insurance.

79. The Board shall arrange Inourance againet lose, damage to or liablifty of the society by reason of Elre, accident or othervise.

## Copy of Rules.

80. The Board shall cause to be aupplied to overy permon on demand a copy of the rules on paymant of auch aum as is specified in Rule 110.

## Banking.

81. The Board shall cause to be opened a banking account in the name of the society inte which 11 moneys reoelved shall be paid as soon as posibible after receipt.
82. All cheques drawn on avoh cocount and all draft bille of exchange promiasory noter and other negotiable instrumente fior and on behalf of the soolety shall be signed by one of the director: ox the mecretary and counteraigned by another airector or other person or persoma authorised by the Board.

## Custody of Booke and Documente.

83. All book: of account securitien documants and papers of the sooiety other than moch (if any) as the moard may direct to be kept elsewhere shall be kept at the regiatered office in such manner with such provision for their security at the Board shall direct.

## Werverg neeons.

Q4. The fee payable by any member to inspect his own account Lit the books of the cociety chall be twenty cents ow men leseer amount as the boand may detemine fron the to thros.
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 Gのarias meedita.
86. The fxst auctors of the Gociety nay be apointed by the Board before the firot annual general meeting and if so appointed shall hold office until the first annual gencral moeting unleas provicusly removed by a resolution of the nembers at a general neeting in which case the members at thet meeting may appoint auditors to act until the Eirst anmal general reeting.
87. If an appointwont is not rade at any annual ceneral meetinc the soard chall appoint auditors of the society for tho curront year.
88. An officer of the society shall not be capable of being appointed suaitor of the cociety.
99. A person other than a retiring auditor shall not be capabie of being apmointed auditor at an annual oeneral meeting unless notioe of an intention to noninate that person to tho office of auitor hes been given by a member of the Society not less than fourteen days iofore the annual general reeting and the fociety shall send a copy of any sucl notice to the retiring auditer.
90. The foare mag till any casaal vacarcy in the office of auditox but whis any such vacancy continues the surviving or continuing auditor or auditors if any may act.

St. The remuncration of the andtcors of the society chall be firce by the scoiety in general mecting except that the romaneration of any anthors amointed by the Board nay be simed by the Board.

St. The boks of the society shall be awtited as sarly as possirle cter the close of each Einancian year.

## Wmatation of Pande.

Mang the said funds may be invested in any of the
Sa maners sat out in section 37 (1) of the oxdinance.
2n. Any lose thot may rosult fron tho trancaction of the Socicty in any year shall be borne as follows:

Dirstly - $\quad$ the reserve of the cociaty;
Scondy - By the sharebolders of the cociety.
95. Culject to the provisjons of the crdinance as to reserves any part of tho surplus arising in any year Erom the lusincos of tho society may:
(a) Do fadd to a proser wy wof diviend in respect of shares hela py him and, suljert to the provisions of the creimance as to the liritation of the rate of divitend paid, the avione shall be at such rate ano on such conditions as may be declared by the poxt from time to time.
(b) De paid to a menber by vay of bonvs or retate hased on the buziness done ly hir with the Society. Siv bonus or robate no aid stal we at such rate and on such conditions as may be dedlaxed by the Board from tire to time.
96. Subject to section 23 of the oranance, an anount not exceetinc ten nex contum of tho aur buc axising in any year from tho hustmose of the cociety may be applied to any chaxitule pumpese or for promoting co-operation or any communty auvancoment.
97. Subject to section 23 of the oxanance, any part of the
 Society may in faid on credtted in the diccretion of the Doard in any of ene tays set ont in mub-section 5 of that section.

## Gttigert cor ompoter.

98. Dieswtce betroen a menter in his owecity of moner ont


the artinamoo.
fotwithotaraino the aboveny merty may in ecooriance with section $5 \mathrm{~B}(3)$ or the ordinanco refer the ainpute to the Mogiotrac if it mas mot vent rosorred to arhitration in acoostence vith these rules; or if it sas been so xeferred to arbitration one month was elanood vithout an avard beinc made.

Nothing in this rule chall estond to any dispute as to the construction or offect of any rottoage ox of any contract contained in any documont other thon the rulos of the society.

## notices.

99. A notice may be given by tho society to any monbor ojther personally or $H$ sencing it ly post to hir to his registered address or (if he has no rectistered adress in the fustralian capteal Ferritory) to tie adarese ff any whthin the gerxitory suphliod ly lim to the fociete for the giving of notices to him. Provired that notice of moetincs other than Jnmual Goneral bootinos may le oiven by moldscation in a daily norsmaner ciroulatire throumbut the Tonritory.
100. Vhere a notice is sant by post service of the notice shall be demed to be effocted by properiy addressing prepaying and posting a letwex containing the notice
mad hatess the ontraty tis poved to have been effected at the the at whon the letter would be delivered in the ondimary opuse of the post.
 and ham not supplied to the society an adaresg within the wermitary fon the giving of notices to him a notice addxessed io lim an adveatised in a newspaper circulatimg in the notenboumoce of the reajsterce office of the


102: . notioe may be given by the society to the joint holders of a shere by givino the notioe to the joint holdex named sirat in the rocister in respect of the share.
103. ${ }^{2}$ notico may be given by the Society to the persons encithed to a share in consequence of the death or bankruptcy of a member by sendirc it through the post in a prepait letter adiressed to them by name or by the title of representative of the deceased or trustees of the bankrupt or by any liko description at the acaress is any in the rexritoxy supplicd for the purpose by the persons claiming to be so entitled or (until such address bas been supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not oceurred.
104. Fotice of evexy general meeting shall be given in sone manmer hereinbefore authorised to (a) every member of the society excopt those members who have no registered adcress within the serxitory fox the giving of notices to lthem and also to ( $h$ ) every person entitled to a share in coneecuence of the death or hankruptey of a member Who but for his death or banlruptey would be entitled to receive notice of the meetinc. To otior persons shail be entithed to xeceive notices of ceneral meetings.
105. Eox the marpose of this rule "registered addross" means the aduress of tho member as appearing in the register ot members and shates.

## Minding Up.

106. The winding up of the society hall be in accorvance with Part VI of the Ordinance.
107. In the event of a deficiency on the vinding up of the society awch defiaiency thall be borne by the mambera in proportion to the number of ahares held by ach.
108. In the ovent of eurplus of funds on the winding up of the society sech eurplue shall be diatributed amongst the membera in proportion to the aumber of thares held by ache.
109. Upon the commenement of the vinding up of the society all moneys outatanding under mortgages to the soelety shall be decmed to be due and payable as at the date of commencement of the winding up of the society.

## Charges payeble by Member是.

110. A member shall be liable to pay the chargea proseribed in these rulea and in particular the collowing:-
(a) copy book of rules 83.00 :
(b) transfer of thaxes 20 par whare:
(a) ingpaction by mamber of his own mecount in society's booke 204.

## Alteration of Rules.

111. Mdditional rulee may be added and theat rules may be rescinded or altered in aceordance with section 50 of the Ordinance.
