

CONSTITUTION OF CITYPROM INC.

1. Name of Association

The name of the Association is "Cityprom Inc".

2. Interpretation

In this constitution:

2.01 "Act" means the Associations incorporation Act 1964; 2.02

"Association" means the Association referred to in rule 1;

2.03 "Auditor" means the person appointed as the Auditor of the Association under rule 10 herein;

2.04 "Basic objects of the Association" means the objects and purposes of the Association as stated in an application under section 7 of the Act for the incorporation of that Association which are defined in rule 3 herein;

2.05 "Board" means a committee as defined by the Act;

2.06 "General meeting" includes —

- (a) The Annual General Meeting; and
- (b) Any special general meeting.

2.07 "Ordinary business of the Annual General Meeting" means the business specified in rule 12.05;

2.08 "Director" means a member of the Board to whom rule 24 relates;

2.09 "Special general meeting" means any general meeting other than the Annual General Meeting;

2.10 "City Centre" means:

2.10.1 where the City of Launceston has made a separate rate in respect of all lands or lands of a particular class or classes in or about the central business district of the City of Launceston for the purpose of promoting the central business district then thereafter {but subject to (2.10.2) and (2.10.3)} "City Centre" shall mean all lands in respect of which that rate has been made;

2.10.2 where at any subsequent time the City of Launceston makes such a separate rate but alters the lands to which it is to apply then thereafter (but subject to (2.10.3)) "City Centre" shall mean all lands in respect of which that rate is then made;

2.10.3 until such a separate rate is made and again from the 30th day of June in any financial year in which no such separate rate is made (subject to the subsequent further application of (2.10.1) and (2.10.2)) "City Centre" shall mean that portion / of the central business district of the City of Launceston as is bounded by the properties located on the outer extremities of the following streets ON the West by Wellington Street (Eastern side only) between York Street and Cameron Street ON the North by Cameron Street (between Wellington and George Street) ON the East by George Street

between Cameron and York Streets and ON the South by York Street between George and Wellington Streets TOGETHER WITH the properties located on both sides of St John Street and Charles Street between Elizabeth Street and York Street TOGETHER WITH the properties located on the Northern side of Brisbane Street from its intersection with George Street up to and including number 36 Brisbane Street TOGETHER WITH the properties located on the Southern side of Brisbane Street from its intersection with George Street up to and including number 43 Brisbane Street;

- 2.10.4 On or after this Paragraph 2.10.4 comes into effect, any different or other area that the Board and the Launceston City Council may by joint written memorandum declare to be the City Centre for the purpose of this constitution. Until such a joint declaration, the area thereof shall remain the area determined according to the preceding paragraphs.
- 2.11 "Month" means calendar month and the term 'monthly' means that intervals of one calendar month;
- 2.12 "Seal— means the seal of the Association as defined in rule 28 herein;
- 2.13 "Statutory definitions" expressions used in these Rules which are defined in the Act shall unless the context otherwise requires have the meaning so defined;
- 2.14 in writing" includes handwriting, typewriting, printing, e-mail or other combination of such means of reporting on or capable of being reproduced on paper;
- 2.15 "Year" means such period of twelve months commencing on the first day of July and ending on the 30th day of June;
- 2.16 "Associate Members" - an Associate Member is any person who the Board deems in its sole discretion to have a sufficient complimentary interest in the use and/or promotion, maintenance and/or development of the Launceston City Centre.
- 2.17 Where ever the context so permits words signifying the singular number only shall include the plural and vice versa and words importing the masculine gender shall include feminine and neuter genders;
- 2.18 `Present' includes being present electronically, including being present by use of technology, including video conferencing, Skype, conference call, iPhone/mobile phone. It does not require any personal or physical attendance and includes any manner of communicating by any technological means by which persons are able to simultaneously hear each other and to participate in discussion.
- 2.19 'Sign' includes, unless the Law, the context, or the circumstances indicate otherwise, faxing a document containing a facsimile of a signature, sending by email an attachment of a document containing a facsimile signature, and sending an email from a signatory indicating assent or dissent from any proposition".

3. Association's office

The office of the Association is to be at the following place or any other place the Board determines:

Level 3, 65 St John Street, Launceston, Tasmania.

4. Objects and purposes of the Association

The objects and purposes of the Association are:

- 4.01 to supervise, advance, promote and protect the trading and interests of the members of the Association, within the City Centre area;
- 4.02 to promote and to foster co-operation between the members of the Association;
- 4.03 to conduct, organize and set up promotional programs, decorations, publicity, special events, co-operative advertising and other joint ventures in the general interests of the Association;
- 4.04 to initiate develop and implement such policies as it considers conducive to the development and welfare of the members of the Association;
- 4.05 to provide entertainment for shoppers and others in the City Centre area;
- 4.06 to be actively interested in the civic progress of the City Centre area; 4.07 to be concerned with any activity that affects the City Centre area;
- 4.08 to bring together city retailers, professionals, businesses, civic authorities and others for the purpose of improving the city and its facilities;
- 4.09 to investigate and report upon proposals for the improvement of the City Centre or for the alteration or renovation of the City Centre;
- 4.10 to contract appoint and/or employ staff or such other entities who are able to assist or to facilitate the fulfilment of the objectives of the Association;
- 4.11 to purchase, sell, manage, improve, lease, borrow, mortgage, dispose of or otherwise deal with all or any part of the property rights, privileges, assets or funds of the Association (provided however that the total amount borrowed at any one time will not exceed 25% of funds collected by the Association in the previous year.
- 4.12 to invest and deal with the funds of the Association not immediately required in such manner as may from time to time be thought fit;
- 4.13 to draw accept and negotiate Bills of Exchange, Promissory Notes and other negotiable instruments;
- 4.14 to operate banking accounts with power to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments;
- 4.15 to keep records and render services of every description to members in respect of mailers of common interest and in particular but without limiting the generality of the foregoing in respect of:-
 - 4.1 5.1 business administration and marketing procedures;
 - 4.15.2 legislation including by-laws regulations and ordinances affecting the City Centre area and the businesses conducted therein

- 4.16 to make gifts, subscriptions or donations to any of the funds, authorities or institutions to which section 78(1) (a) of the Income Tax Assessment Act 1936 of the Commonwealth relates;
- 4.17 to remunerate any person or company for services rendered or to be rendered in the conduct of its business;
- 4.18 to apply for secure, acquire by grant, legislative enactment, assignment, transfer, purchase or otherwise and to exercise, carry out and enjoy any charter license, power, authority franchise, concession, right or privilege which any government or authority or any corporation or other public body may be empowered to grant and to pay for aid in and contribute towards carrying the same into effect and to appropriate any of the Association's debentures or other securities and assets to defray the necessary costs, charges and expenses thereof;
- 4.19 to apply for, promote and obtain any statute, order, regulation or other authorisation or enactment which may seem calculated directly or indirectly to benefit the Association and to oppose any bills, proceedings or applications which may seem calculated directly or indirectly to prejudice the Association's interests;
- 4.20 to enter into any arrangements with any government or authority supreme, municipal, local or otherwise that may seem conducive to the Association's objectives or any of them to obtain from any such government or authority any rights, privileges and concessions which the Association may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions;
- 4.21 to procure the Association to be registered or recognized in any Country or place outside the State;
- 4.22 to take or hold mortgages, liens and charges, to secure payment of the purchase price or any unpaid balance of the purchase price on any part of the Association's property of whatsoever kind sold by the Association or money due to the company from purchasers and others;
- 4.23 to join become a member, subscriber, to support and take part in the functions of any association, company or society formed or to be formed for the promotion or advancement of the interests of other associations or companies who have objects similar to the Association:
- 4.24 to insure with any person or company against losses, damages, risks and liabilities of all kinds which may affect the company whether wholly or partly and to insure any employee of the Association against accident in the course of his employment and to ensure the lives of any directors and other employees of the Association for the benefit of the Association and to effect insurance for the purpose of indemnifying the Association in respect of loss of profits and claims involving allegations of negligence or breach of duty on the part of the Association or any of its employees and to pay the premiums in respect of all such insurances;
- 4.25 to carry out all or any of the objectives of the Association and do all or any of the above things in any part of the world and either as principal agent, contractor or trustee or otherwise and by or through trustees or agents or otherwise and either alone or in conjunction with others and to all such things as are incidental or conducive to the attainment of the objectives and the exercise of the powers of the Association;

- 4.26 the income and property of the Association however derived shall be applied solely towards the promotion of the objects of the Association as set out in these rules and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever to any person or corporation who is or has been a member of the Association or to any person or corporation claiming through under or in trust for such member or former member provided always that nothing herein contained shall prevent the payment in god faith or a remuneration to any officer or servant of the Association or to any member thereof or other person in return for services actually rendered nor prevent the payment of interest not exceeding the ruling maximum rates of bank overdrafts for the time being on moneys borrowed from any member nor the payment of a reasonable and proper rent of any member in respect of premises demised or leased by such member to the Association;
- 4.27 the establishment and support, or aiding in the establishment or support, of any other association formed for any of the basic objects of the Association;
- 4.28 the purchase or acquisition, and undertaking, of all or any part of the property, assets, liabilities and engagements of any association with which the Association is amalgamated in accordance with the provisions of the Act and the rules of the Association;
- 4.29 the doing of any lawful thing incidental or conducive to the attainment of the basic objects of the Association or of any of the objects and purposes specified in this rule;
- 4.30 to take all such steps and to do all such acts or things as— are necessary or desirable to be done for or in connection with the performance of its function.

5. Membership of Association

- 5.01.01 The following persons are entitled to become and remain members of the Association subject to the provisions of this constitution:
- (a) The owner (or owner's representative) of any freehold in the City Centre;
 - (b) Any lessee (or lessee's representative) of any land in the City Centre;
 - (c) Any Associate Member (or representative of an Associate Member) approved by the Board from time to time in accordance with these Rules; and
 - (d) A representative of each of the following organisations as nominated by such organisation from time to time:
 - (i) The Launceston City Council;
 - (ii) Northern Tasmanian Tourism Representative and
 - (iii) The Launceston Chamber of Commerce.
- 5.01.02 The following persons are not entitled as of right to become and remain members of the Association:
- (a) Any person whose interest in any City Centre land is only by way of Mortgage or other security;
 - (b) The Crown in right of the Commonwealth or the State;
 - (c) Any statutory instrumentality or corporation not specifically identified in this Rule;
 - (d) Any religious or charitable organisation, association or corporation;
 - (e) Any owner of freehold or lessee of land used only for private, domestic or residential purposes.

- 5.02.01 For the purposes of this constitution, "person" shall be deemed to include natural persons, corporations, partnerships and unincorporated associations.
- 5.02.02 In the case of a partnership becoming a member, then the members of the partnership shall jointly become members of the Association but only one of such members shall be entitled to speak and/or vote at meetings and be eligible to hold office and such partnership shall nominate in writing to the Association the one of them who is to be their representative to vote at meetings and be eligible to hold office.
- 5.02.03 An incorporated body which is or becomes a member of the Association shall nominate in writing to the Association a person as its representative to attend and vote at meetings and hold office and may nominate in writing to the Association one other person as its alternate representative to attend and vote at meetings in the absence of its representative.
- 5.02.04 A member referred to in 5.03.02 or 5.03.03 above may change its representative from time to time by nomination thereof in writing to the Association.
- 5.03 Except as provided in this constitution, no member shall assign or transfer any of the rights, privileges or benefits of membership of the Association, such rights, privileges or benefits being personal to the member.
- 5.04.01 The Committee shall cause to be kept a register of the Associate Members of the Association containing the following particulars:
- (i) The name, registered address and classification of each member;
 - (ii) Particulars of the premises within the City. Centre of which each member is the owner for a freehold or lesser estate and the nature thereof;
 - (iii) The nature of the business or profession carried on upon each of such premises;
 - (iv) The date on which each member was admitted to membership.
 - (v) The date upon which each member ceased to be a member;
 - (vi) The name of any represented appointed under Clause 5.02.02 and 5.02.03 above to attend meetings and vote in accordance with these rules.
- 5.04.02 That due to the automatic nature of entitlement to membership of the Association (except for Associate Members) the Association shall not otherwise be required to keep a full register of members but may collect from time to time such reasonable information as to member particulars as it reasonably requires to carry out the objects and purposes of the Association.
- 5.05 Associate Membership
- 5.05.01 Any person wishing to apply for Associate Membership shall apply in writing to the Board in such form as may be prescribed by the Board from time to time but in any event containing the following particulars:
- (a) The name and address of the member;
 - (b) The nature of the business and/or profession carried on by the Applicant.

5.05.02 Upon receipt of an Application for Associate Membership, the Board shall consider the same and if it appears from the Application that the Applicant is eligible for membership and the Board in its discretion approve such membership then subject to payment of the membership fee the Application shall forthwith be recorded in the register of Associate Members whereupon the Applicant shall be deemed to have become an Associate Member.

5.06 Cessation of Membership

A member shall cease to be a member of the Association:

5.06.01 If upon an alteration in the definition of "City Centre" by the operation of Rule 2.10 the member is no longer the owner of any freehold or lesser interest in land in the City Centre;

5.06.02 If an Associate Member fails to pay any levy as and when required by Rule 6 and the Board, after having given the member fourteen days' notice in writing of its intention to so do, determines that the member ceases to be a member;

5.06.03 If upon otherwise ceasing to be eligible for membership within the meaning of the Rules or Act;

5.07 Upon the death of a member his legal personal representative shall ipso facto become a member of the Association.

5.08 Striking off unfinancial members

The Association may give notice in writing to any unfinancial associate member requiring such unfinancial member to pay any arrears of subscriptions or levies within one month from the date of such notice and if payment thereof shall not be made in terms of the notice, the Association may at its option expel any such associate member.

5.09 Forfeiture of rights

Any member who ceases to be a member of the Association for any reason whatsoever shall forfeit all rights and privileges of membership and all claims to participation in and use of the assets and funds of the Association or any part thereof but shall nevertheless be liable to pay to the Association all arrears of the yearly subscription together with the full subscription for the year in which he ceased to be a member.

6. Subscriptions and Levies

Each associate member shall pay an annual subscription punctually and as determined from time to time by the Board within thirty (30) days of the subscription becoming due.

7. Income and property of Association

7.01 The income and property of the Association whencesoever derived shall be applied solely towards the promotion of the objects of the Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by ways of profit to the members of the Association.

7.02 Nothing herein contained shall prevent the payment of remuneration or expenses to any officers or servants of the Association or other person in return for any services actually rendered to the Association (other than remuneration for serving as a member of the Association) or prevent the payment of interest at a rate not exceeding the maximum rate chargeable from time to time by the bankers for the Association on overdraft, accommodation or prevent payment of reasonable and proper rent for premises demised or let to the Association by any member of the Association.

8. Accounts

8.01 True accounts are to be kept of:

- 8.01.01 All money received and expended by the Association and the matter in respect of which the receipt or expenditure takes place; and
- 8.01.02 The property, credits and liabilities of the Association.

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

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

8.04 The accounts, books and records are to be kept at the Association's office or at any other place the Board decides.

9. Banking and finance

9.01 The treasurer of the Association, on behalf of the Association, is to:

- 9.01.01 Receive all money paid to the Association; and
- 9.01.02 Immediately after the receipt issue official receipts.

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

9.03 The Board may:

- 9.03.01 Receive from the Association's financial institution the cheques drawn by the Association on any of its accounts with the financial institution; and
- 9.03.02 Release and indemnify the financial institution from and against all claims, actions, suits or demands that may be brought against the financial institution arising directly or indirectly out of those cheques.

9.04 Except with the authority of the Board, a payment of any sum exceeding \$20.00 is not to be made from the funds of the Association otherwise than by cheque drawn on the Association's account.

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

9.06 Cheques are not to be drawn on the Association's account except for the payment of expenditure that has been authorised by the Board.

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

9.07.01 Signed by any member of the Board nominated by the Board from time to time and countersigned by the Public Officer.

10. Auditor

10.01 At each Annual General Meeting of the Association, the members present are to appoint a person as the Auditor of the Association.

10.02 The Auditor is to hold office until the Annual General Meeting next after that at which he or she is appointed, and is eligible for re-appointment.

10.03 The first Auditor may be appointed by the Board before the first Annual General Meeting, and, holds office until the first Annual General Meeting, unless earlier removed by a resolution of the members at a general meeting, when that meeting may appoint an Auditor to act until the first Annual General Meeting.

10.04 If an appointment is not made at an Annual General Meeting, the Board is to appoint an auditor for the current financial year of the Association.

10.05 Except as provided in subrule 10.03, the Auditor may only be removed from office by special resolution.

10.06 If a casual vacancy occurs in the office of Auditor during the course of a financial year of the Association, the Board may appoint a person as the Auditor to hold office until the next succeeding Annual General Meeting.

11. Audit of Accounts

11.01 The Auditor is to examine the accounts of the Association at least once in each financial year of the Association.

11.02 The Auditor is to:

11.02.01 Certify as to the correctness of the accounts of the Association; and

11.02.02 Report to the members present at the Annual General Meeting. 11.03 In

the report and in certifying to the accounts, the Auditor is to state if:

11.03.01 He or she has obtained the required information; and

11.03.02 In his or her opinion, the accounts are properly drawn up so as to exhibit a true and correct view of the financial position of the Association -

(a) According to the information at his or her disposal and the explanations given; and

(b) As shown by in the books of the Association; and 11.03.03 The rules relating to the administration of the funds of the Association have

been observed.

11.04 The public officer of the Association is to cause to be delivered to the Auditor a list of all the accounts, books and records of the Association.

11.05 The Auditor may:

- 11.05.01 Have access to the accounts, books, records, vouchers and documents of the Association;
- 11.05.02 Require from the servants of the Association any information and explanations he or she considers necessary for the performance of the duties as Auditor;
- 11.05.03 Employ persons to assist in investigating the accounts of the Association; and
- 11.05.04 In relation to the accounts of the Association, examine any member of the Board or any servant of the Association.

12. Annual General Meeting

- 12.01 The Association is to hold an Annual General Meeting each year.
- 12.02 The Annual General Meeting is to be held on any day (being not later than 6 months after the close of the financial year of the Association) the Board determines.
- 12.03 The Annual General Meeting is to be in addition to any other general meetings that may be held in the same year.
- 12.04 The notice convening the Annual General Meeting is to specify the purpose of the meeting.
- 12.05 The ordinary business of the Annual General Meeting is to be as follows:
 - 12.05.01 To confirm the minutes of the last preceding Annual General Meeting and of any general meeting held since that meeting;
 - 12.05.02 To receive from the Board, Auditor or servants of the Association reports on the transactions of the Association during the last preceding financial year;
 - 12.05.03 To elect the officers of the Association and the ordinary Board Members;
 - 12.05.04 To appoint the Auditor and determine his or her remuneration;
 - 12.05.05 To determine the remuneration of servants of the Association.
- 12.06 The Annual General Meeting may transact special business of which notice is given in accordance with these rules.

13. Special general meetings

- 13.01 The Board may convene a special general meeting of the Association at any time.
- 13.02 The Board, on the requisition in writing of at least 10 members, may convene a special general meeting of the Association.
- 13.03 A requisition for a special general meeting —
 - 13.03.01 Is to state the objects of the meeting;
 - 13.03.02 Is to be signed by the requisitionists;
 - 13.03.03 is to be deposited at the office of the Association; and
 - 13.03.04 May consist of several documents, each signed by one or more of the requisitionists.
- 13.04 If the Board does not cause a special general meeting to be held within twenty-one days from the day on which a requisition is deposited at the office of the Association,

the requisitionists, or any of them, may convene the meeting within three months from the day of the deposit of the requisition.

13.05 A special general meeting convened by a requisitionists is to be convened in the same manner as nearly as possible as meetings are convened by the Board.

13.06 All reasonable expenses incurred by requisitionists in convening a special general meeting are to be refunded by the Association.

14. Notices of general meetings

The public officer of the Association, at least fourteen days before the date fixed for holding a general meeting of the Association, is to cause to be inserted in at least one Launceston newspaper published in this State an advertisement —

- (a) Specifying the place, day and time for the holding of the meeting; and
- (b) The nature of the business to be transacted at the meeting.

15. Business and quorum at general meetings

15.01 All business transacted at a general meeting, except the ordinary business of the Annual General Meeting, is special business.

15.02 Business is not to be transacted at a general meeting unless a quorum of members entitled to vote is present at the time the meeting is considering that business.

15.03 A quorum for the transaction of the business of a general meeting is nine members present and entitled to vote.

15.04 If a quorum is not present one hour after the appointed time for the commencement of a general meeting, the meeting —

15.04.01 If convened on the requisition of members, is to be dissolved; or

15.04.02 In any other case is to be adjourned to the same day in the next week at the same time at the same place.

15.05 If at an adjourned meeting a quorum is not present one hour after the time appointed for the commencement of the meeting, the meeting is to be dissolved.

15.06 The chairperson, by written notice or at the time of the adjournment, may specify another place to which a meeting is to be adjourned.

16. Chairperson to preside at general meetings

16.01 The chairperson, or in his or her absence, the deputy chairperson, is to preside as chairperson at every general meeting of the Association.

16.02 If the chairperson and the deputy chairperson are absent from a general meeting, the members present are to elect one of their number to preside as chairperson.

17. Adjournment of general meetings

17.01 The chairperson of a general meeting at which a quorum is present may, with the consent of the meeting, adjourn the meeting from time to time and place to place, but

no business is to be transacted at an adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place.

17.02 If a meeting is adjourned for fourteen days or more, the notice of the adjourned meeting is to be given in the same manner as the notice of the original meeting.

17.03 It is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

18. Determination of questions arising at general meetings

18.01 A question arising at a general meeting of the Association is to be determined on a show of hands.

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

19. Votes

19.01 On any question arising at a general meeting of the Association, a member has one vote only.

19.02 All votes are to be given personally.

19.03 In the case of an equality of voting on a question, the chairperson has a second or casting vote.

19.04 In the case of joint members the vote of the representative nominated in accordance with these rules whether in person or by proxy shall be accepted to the exclusion of the other joint members.

20. Taking of poll

If at a meeting a poll on any question is demanded -

- (a) It is to be taken at that meeting in the manner the chairperson directs; and
- (b) The result of the poll is taken to be the resolution of the meeting on that question.

21. When poll to be taken

21.01 A poll that is demanded on the election of a chairperson, or on a question of adjournment, is to be taken immediately.

21.02 A poll that is demanded on any other question is to be taken at any time before the close of the meeting as the chairperson directs.

22. Proxies

22.01 Members shall be entitled to vote at any annual general meeting or special general meeting by proxy. No member shall be entitled to appoint more than one proxy and

the proxy shall be entitled to speak and vote only on matters itemised in the agenda calling the meeting.

22.02 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 office of the Association or at such other place within the State as is specified for that purpose in the notice convening the meeting not Less than forty-eight hours before the fixed time for the holding of the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll 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 valid by this requirement shall not apply to any adjourned meeting or poll of which the members do not have one weeks' notice.

22.03 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 which the instrument was executed if no intimation in writing of such death, unsoundness of mind or revocation as aforesaid has been received by the Association at its office before the commencement of the meeting or adjourned meeting at which the instrument is used.

23. Affairs of Association to be managed by a Board

23.01 The affairs of the Association are to be managed by a Board of management constituted as provided in rule 24.

23.02 The Board —

23.02.0 1 Is to control and manage the business and affairs of the Association;

23.02.02 May exercise all the powers and perform all the functions of the Association, other than those powers and functions that are required by these rules to be exercised by general meetings of members of the Association; and

23.02.03 Has power to do anything that appears to be Board to be essential for the proper management of the business and affairs of the Association.

24. The Board, election, appointment

etc 24.01 The Board shall consist of:

24.01 .01 One person who shall be a member or a representative of a member engaged in the retail field or services within the City Centre employing five or more staff on the 30th day of June last preceding the date of the Annual General Meeting.

24.01.02 Two persons who shall be members or representatives of members engaged in the detail field or services within the City Centre and employing less than five staff on the 30th day of June last preceding the date of the Annual General Meeting.

24.01.03 One person who shall be a member or a representative of a member owning freehold real estate within the City Centre.

24.01.04 One person who shall be the representative of the Launceston Chamber of Commerce.

24.01 .05 One person who shall be the representative of Northern Tasmanian Tourism

24.01.06 One person who shall be the representative of the City of Launceston.

- 24.01.07 Not less than one or more than five other members or members' representatives.
- 24.02 Any member or member's representative may nominate any other member or member's representative as aforesaid as a candidate for election to membership of the Board for the positions 24.01 .01, 24.01 .02, 24.01 .03 and 24.01.07. Any person elected to the Board for one of the positions referred to in Clause 24.01 shall be ineligible for any other position referred to in Rule 24.01.
- 24.03 The Launceston Chamber of Commerce, Northern Tasmania Tourism and the City of Launceston shall each appoint one person to be their representative on the Board.
- 24.04 A valid nomination must be in writing, must be signed by the nominator and the candidate, must specify the position referred to in 24.01 the nominee is nominated for and must be delivered to the Secretary at least 28 days prior to the date of the Annual General Meeting.
- 24.05 The ballot for the election of the Board shall be a secret ballot, is to be conducted by fax, post or email or any combination thereof as the Board may direct, and the results shall be declared at the Annual General Meeting.
- 24.06 In the event of any uncertainty in the procedure to be followed at a Board election, it shall be conducted in such manner that the Board may direct. In the event of insufficient time for a Board Meeting to resolve an uncertainty, it shall be resolved in such manner as the chair of the Board may direct, and in the absence or inability of the chair in such manner as at least 2 other members of the Board shall direct.
- 24.07 If the number of members nominated shall be less than the number of places to be filled, the Board, after the conclusion of the election, shall have the power to appoint further eligible persons to fill vacancies.
- 24.08 Subject to this constitution questions arising at any meeting of the Board shall be decided by a majority of votes and a determination of the Board shall for all purposes be deemed a determination of the Board. The Chairman of the Board shall have a second or casting vote in the event of an equality of votes.
- 24.09 The Board shall have power at any time from time to time to appoint any person who is either a member or a member's representative either to fill a casual vacancy or as an addition to the existing members of the Board, but so that the number of the members of the Board shall not exceed twelve. Any person or appointer shall hold office only until the next Annual General Meeting of the Association but shall be eligible for re-election.
- 24.10 The Association by ordinary resolution may remove any member of the Board before the expiration of his period of office and may by an ordinary resolution appoint another member or member's representative in his stead. Any member so appointed shall hold office only until the next Annual General Meeting of the Association but shall be eligible for re-election.
- 24.11 The Board members elected at the first annual general meeting following 30th June 2013 or nominated to it thereafter shall be elected or nominated for a conditional term of 3 years. 4 of them shall retire after 1 year and be eligible for re-election, and a further 4 shall retire after a term of 2 years and be eligible for re-election, and the remaining 4 shall be elected for a term of 3 years and be eligible for re-election

thereafter. The condition determining which members will retire after 1 year, 2 years or 3 years shall be decided by chance. Each members name will be placed in a receptacle and drawn out sequentially. The first 4 names shall hold office for 3 years, the second 4 names for 2 years and the third four names for 1 year. From the Annual General Meeting in 2014, all persons elected members of the Board shall hold office for 3 years.

24.12 As and from the Annual General Meeting of 2014, any Board member who has served 4 terms of 3 years each shall be ineligible to be re-elected to the Board for a period of 3 years thereafter.

25. Disqualification

The office of a member of the Board shall become vacant if he dies or he or any of the persons or Association whereof he is a representative:

25.01 Become bankrupt or makes any arrangement or composition with creditors generally, or being a company goes into liquidation or has a Receiver or Official Manager appointed; or

25.02 Becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health; or

25.03 Resigns his office by notice in writing to the Association; or

25.04 Is removed pursuant to rules herein; or

25.05 Ceases to be a member of the Association of a member's representative; or

25.06 Is directly or indirectly interested in any contract or proposed contract with the Association and fails to declare the nature of the interest.

26. Appointment of office bearers

26.01 Within ten days of each Annual General Meeting, the Board shall meet and elect from their number, a Chairman, a Secretary and a Treasurer.

26.02 Any vacancies in such office bearers which may occur from time to time shall be filled by the Board.

26.03 All office bearers and members of the Board shall act in an honorary capacity.

27. Powers and duties of Board

27.01 The Board shall act in accordance with the Policy and guidelines laid down by the Association in General Meetings.

27.02 The Business of the Association shall be managed by the Board who shall pay all expenses properly incurred in promoting and conducting the Association as are not, by this constitution, required to be exercised by the Association in general meeting, but no resolution passed by the Association in general meeting shall invalidate and prior act of the Board which would have been valid if that resolution had not been made.

- 27.03 The Board may exercise all the powers of the Association to mortgage or charge its undertaking or property or any part thereof as expressed in the objects hereof.
- 27.04 All cheques, promissory note, drafts, bills of exchange, and other negotiable instruments shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be by any two of the Chairman, the Secretary or the Treasurer.
- 27.05 The Board shall cause minutes to be recorded (and copies thereof circulated promptly to all members of the Board) —
- 27.05.01 Of all appointments of officers;
- 27.05.02 Of names of members of the Board present at all meetings of the Association and of the Board;
- 27.05.03 Of all proceedings at all meetings of the Association and of the Board; and
- 27.05.04 Of all accounts passed for payment by the Board.
- 27.06 The Board may from time to time appoint such sub-committee whether of members of the Board shall think fit with power to revoke the appointment of any such sub-committee. Any such sub-committee in the exercise of the duties delegated or assigned to it shall conform to any regulations, directions or instructions that may be prescribed or given by the Board and each sub-committee so appointed shall be under the control and direction of the Board and shall have no direct part or power in the management of the Association.
- 27.07 The Board shall meet at least four times per year at such time as may be required. At least fourteen days prior notice of any meeting shall be given but with the approval of the majority of the members of the Board a meeting may be held on less notice. Two members of the Board may at any time request a meeting and the Secretary shall on the requisition of two members of the Board summon a meeting of the Board. Except in the cases of a meeting called upon less than 48 hours' notice an agenda shall accompany every notice of a Board meeting.
- 27.08 Any member of the Board with the approval of the Board may appoint any person (who is a member of the Association or a members' representative) to be an alternate or substitute member in his place during such period as he thinks fit. Any person(s) whilst he so holds office as an alternate or substitute member may exercise all the powers of his appointer. An alternate or substitute members shall ipso facto vacate office if the appointer vacates office as a member of the Board or removes the appointee from office. Any appointment or removal under this rule shall be effected by notice in writing under the hand of the member of the Board making the same.
- 27.09 Subject to Clause 27.12 The quorum necessary for the transaction of the business of the Board shall be five Board members present in person or by an alternate or substitute member or by proxy. However, the only Board members entitled to be present or vote by proxy shall be the Launceston Chamber of Commerce, the Launceston City Council and Northern Tasmania Tourism Representative.
- 27.10 The continuing members of the Board may act, notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed or pursuant to the regulations of the Association as the necessary quorum of the Board, the continuing members of the Board may act for the purpose of increasing the number of members thereof to that number of or summoning a general meeting of the Association but for no other purpose.

27.11 All acts by any meeting of the members of the Board or of any sub-board or by any person acting as a Board member shall, notwithstanding that if it is afterwards discovered that there was some defect in the appointment of any such member or person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Board or sub-committee. The Board may act and all things done by it shall be valid notwithstanding that there are vacancies because any appointment of a member or members' representative under Rule 6 hereof cannot be made by virtue of the failure of a member to appoint a member's representative under Rule 5 hereof.

27.12 A resolution in writing signed by all the members of the Board for the time being entitled to receive notice of a meeting of the Board shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolution may consist of several documents in like forms, each signed by one or more members of the Board.

28. Disclosure of interest in contracts

28.01 A member of the Board who is interested in any contract or arrangement made or proposed to be made with the Association is to disclose the interest —

28.01.01 At the first meeting of the Board at which the contract or arrangement is first taken into consideration, if the interest then exists; or

28.01.02 In any other case, at the first meeting of the Board after the acquisition of the interest.

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

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

29. Disputes

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

30. Notices

30.01 A notice may be given by the Association to any member either personally or by sending it by post to him at the premises in the City Centre in respect of which he is registered as a member or by sending it by post to him at his registered address, where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice of a meeting on the day after the date of its posting and in any case at the time at which the letter would be delivered in the ordinary course of post.

30.02 No business of any meeting shall be invalidated by reason only of the accidental omission to give any notice to any member and the auditor for the time being of the Association shall be entitled to notice of every general meeting and to attend thereafter.