

THE AUSTRALIAN COTTON FOUNDATION

THE CONSTITUTION

OF

THE AUSTRALIAN COTTON FOUNDATION

NAME

1. The name of the Association shall be "THE AUSTRALIAN COTTON FOUNDATION".

DEFINITIONS

2. In these Regulations unless there be something in the subject matter inconsistent therewith:- The Foundation shall mean The Australian Cotton Foundation.

"Member" shall mean a natural person, corporate body or other organization of persons engaged in the Cotton Processing Industry in Australia and admitted to Membership of the Foundation.

OBJECTS

3. The objects of the Foundation are

- (a) to promote by combined action the development, advancement and protection of Cotton Growing and Processing interests in Australia and to promote the sales and use of cotton fibres and fabrics and material produced from cotton.
- (b) to approach the Federal and State Governments and Parliaments with a view to the promotion or amendment of Legislation affecting the interests of the Cotton Growing and Processing Industry in Australia.
- (c) to engender a fraternal feeling amongst Cotton Growers and Processors in Australia.
- (d) to generally safeguard the interests of the Cotton Growing and Processing Industry within Australia.

Provided that nothing contained in these Regulations shall limit the right of any Member of the Foundation to take such action as he or they may think fit in relation to any matter in which his or their interests shall not be identical with or shall be opposed to the interest of those of any other Member.

REGISTERED OFFICE

4. The office of the Foundation shall be at such place as the Council shall decide upon.

MEMBERSHIP

5. The Council of the Foundation or a majority of the members of the Foundation voting at an Annual Conference or General Meeting of the Foundation may admit to membership any Cotton Processor or corporate Body engaged in the Cotton Processing Industry carrying on business in Australia. Where a corporate Body is a member of the Foundation it shall from time to time by writing under the hand of a Director thereof nominate two of its officers to act for it (or in their absence alternates) in its capacity as a Member of the Foundation and such officers or alternates during the continuance of the nomination shall be eligible for appointment as office-bearers or to the Council of the Foundation.

OFFICE BEARERS

6. The Office Bearers of the Foundation shall be a Chairman and not more than six councillors all of whom shall be collectively referred to as The Council.

MANAGEMENT

7. The Management and control of the business and affairs of the Foundation shall be vested in the Council who in addition to the powers and authorities expressly conferred upon them by this constitution may exercise all such powers and do all such acts and things in the name and on behalf of the Foundation as are not hereunder expressly directed or required to be exercised or done by the Foundation at an Annual Conference or in General Meeting or by the Members or Office-Bearers of the Foundation.

THE COUNCIL

8. The Council, of not more than seven persons, shall be appointed by the financial members.

PROCEEDINGS OF COUNCILLORS

9. The Councillors may meet together for the dispatch of business adjourn and otherwise regulate their meetings as they think fit.

All questions shall be determined by a majority of the votes of the Councillors present. In the case of an equality of votes the Chairman shall have a second or casting vote.

Any decision upon any matter shall not be deferred unless by the unanimous vote of the Councillors present.

The Council may act notwithstanding any vacancy in their body. The Council shall have power to appoint a qualified person to fill any casual vacancy but such person shall hold office only until the date of the next annual Conference of the Foundation. At a meeting of the Council three Councillors shall form a quorum. A Councillor with the consent of a majority of his Co-Councillors shall have power to appoint another qualified person as his alternate. Should any question of urgency arise, or should it be deemed inexpedient to call the Council together to consider any matter, it shall be permissible for the Chairman to submit a resolution in writing to the members of the Council individually by post, and their assent or dissent in writing or by telegram shall be deemed to decide the question as effectually as if it had been dealt with by a meeting of the Council duly called and constituted.

TRUSTEES

10. All property whatsoever now or hereafter belonging to the Foundation, including debts due thereto shall be deemed to be vested in such person or persons as the Council may for that purpose appoint and in default of such appointment in the Chairman and other duly appointed member for the time being of the Foundation as Trustees or Trustee for the members for the time being of the Foundation and shall be subject to the disposition of the Council whose order certified in writing under the hand of the Chairman of the day and attested by the Secretary shall be obligatory upon and justification to the Trustees or Trustee for any dealing with or disposition of such property or any parts thereof. All legal proceedings in relation to the property of the Foundation or any part thereof or on behalf of the Foundation otherwise may be commenced and

prosecuted by any Trustee on behalf of the members of the Foundation as if such Trustee or Trustees were for the time being the only member or members of the Foundation.

THE SECRETARY

11. The Council shall appoint a Secretary and fix his remuneration. The Secretary shall hold office during the pleasure of the Council and shall act under the general direction of the Chairman. He shall be responsible for the dissemination of information to the members and shall keep all accounts, minutes and records, conduct all correspondence, act as custodian of all books and papers and other property of the Council and be responsible for the same to the Council.

THE HONORARY TREASURER

12. The Council may appoint an Honorary Treasurer from amongst its members and he shall be the Custodian of the funds of the Foundation and shall be empowered to draw cheques on account of the Council for sums payable by it.

THE AUDITOR

13. The Council may appoint an Auditor who shall not be a member of the Council.

FINANCE

14. The amount of the Annual Subscription of each member payable in advance shall be such amount as the Council may determine. The financial year of the Foundation shall commence on the 1st day of April and shall terminate on the last day of March in each year. Contributions or levies for any special purpose may be called for and made payable in such amounts and proportions and at such times as the Council may decide.

EXPULSION AND BANKRUPTCY

15. Any member who becomes bankrupt or who makes any general assignment of his property for the benefit of or by way of compromise with his creditors or goes into liquidation except for purposes of amalgamation or reconstruction shall forthwith upon the happening of the event cease to be a member of the Foundation. The Council may by notice in writing call

upon any member, to show cause why he should not on the grounds stated in the notice be declared to be a person whose membership is prejudicial to the interest of the Foundation. A member so declared may by notice in writing to the Secretary within seven days after having notification of such declaration appeal to the next annual conference or general meeting for which it is practicable to give notice of the hearing of the appeal. A member so declared shall forthwith become suspended from all privileges of membership and shall cease to be a member of the Foundation seven days after the date of the declaration or in the event of appeal and the same being unsuccessful immediately upon the appeal being disposed of. A motion to declare a member as abovementioned shall not be deemed to be carried unless not less than two thirds of the members of the Council have voted in favour thereof. Any such suspension, expulsion or bankruptcy as aforesaid shall not relieve a member from the payment of any subscription or from liability whatsoever incurred by him prior to the receipt of such notice.

TERMINATION OF MEMBERSHIP

16. Any member wishing to resign from the Foundation shall give notice in writing to the Secretary to that effect provided that the acceptance of such resignation shall not relieve such member from the payment of any subscription or from any liability whatsoever incurred by him prior to receipt of such notice.

ANNUAL CONFERENCE AND GENERAL MEETING

17. The Annual Conference may be held at such place and at such time (not later than the 30th day of September in each year) as the Council shall determine. At least two months notice of the date and place of the Annual Conference shall be given to the Members of the Foundation and the Agenda of the business to be transacted at the Conference shall be posted to members as early as practicable and not less than twenty-one (21) days prior to the date of the Conference. At the Conference a report of the work of the year shall be made and a balance sheet submitted to members and such other business discussed as is provided by these Regulations or which may be notified to the Secretary twenty-eight (28) days before the Conference meets, or which may be introduced at the Conference with the

consent of a majority of the Members present. The order of the business to be conducted at the Annual Conference shall be as follows:-

Confirmation and signing of Minutes

Correspondence

Financial Statement

Retiring Chairman's address and Report upon Council Activities

Declaration of Election of Council

Motions of which due notice has been given

General business

Declaration of Elections of Chairman of Council

Fixing date and place of next Annual Conference.

The Council may whenever it thinks fit convene a General Meeting of the Foundation and shall convene a General Meeting of the Foundation upon the requisition of any member holding not less than one-tenth of the total voting rights of the Foundation calculated as for the last election of Councillors.

VOTING AT ANNUAL CONFERENCE AND GENERAL MEETING

18. At the Annual Conference of the Foundation and every General Meeting thereof every financial member present shall have one vote upon a show of hands.

At an Annual Conference or a General Meeting one-tenth of the member of the Foundation shall form a quorum.

Upon a show of hands the Chairman shall have a casting vote. The mover of a Resolution shall not speak for longer than ten minutes and subsequent speakers for more than five minutes unless with the consent of the Conference or the Meeting as the case may be.

PROXIES

19. A Member may give a proxy in writing under his hand to any other financial member of the Foundation to vote at the Annual Conference or at any General Meeting on his behalf.

CHAIRMAN

20. The Chairman shall take the Chair at all meetings of the Council or the Foundation. In the absence of the Chairman, the members shall elect a Chairman from among those present.

NOTICES

21. Any Notice required to be given hereunder may be served on any member personally or by leaving it or sending it through the post addressed to such member at his address in Australia as same shall appear upon the Register of Members.

Any Notice if served by post shall be deemed to have been served at the time when the letter addressed as aforesaid containing the same is put into the post office or box.

ALTERATION OF CONSTITUTION

22. This Constitution may be repealed or amended added to or modified at any Annual Conference or General Meeting of the Foundation by a two-thirds majority of the votes of the members represented at such meeting provided that not less than twenty-one (21) days notice of the proposed repeal, amendment addition or modification shall be given to the members of the Association.

MEMBERS NOT PARTNERS

23. The Members of the Foundation are not partners and shall not be in any way liable for each other.

APPLICATION OF PROFITS

24. The Income and property of the Foundation whensoever derived shall be applied solely towards the promotion of the objects of the Foundation and no portion thereof shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to the members of the Foundation. Provided that nothing in this regulation contained shall prevent the payment in good faith or remuneration to any officers or servants of the Foundation or to any members thereof or other person in return for any services actually rendered to the Foundation nor prevent the payment of interest on money borrowed from any member of the Foundation for any of the purposes of the Foundation.

DISSOLUTION OR WINDING UP

25. If upon the dissolution or winding up of the Foundation there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed amongst the members

of the Foundation but shall be given or transferred to some other Institution or Institutions having objects similar to the objects of this Foundation or to some Scientific and/or Agricultural and/or Industrial Research Organisation or Organisations to be determined by the members of the Foundation in General Meeting at or before the time of winding up or dissolution and in default thereof by such Judge of the Supreme Court of A.C.T. as may have or acquire jurisdiction in the matter.