

RULES OF THE
MANAWATU PROPERTY INVESTORS ASSOCIATION
INCORPORATED

1. Constitution

- 1.1. The Society is incorporated under the Incorporated Societies Act 1908 under Number 217426.
- a) The Society was incorporated on the 16th day of May 1972.
 - b) These Rules were adopted by the way of amendment and replacement of the previous Rules on the 1st day of August 2018.

2. Name

- 2.1. The name of the Society is the Manawatu Property Investors Association Incorporated ("the Society").

3. Objects

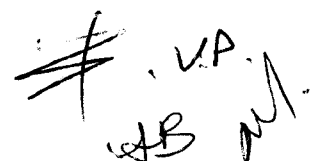
- 3.1. The objects of the Society are to:
- a) Provide information about property investment to Members
 - b) Increase Members knowledge of property investment matters
 - c) Affiliate Members to the New Zealand Property Investors Federation Incorporated for the benefit of the Members provided that the Executive Committee perceives that such affiliation provides significant benefits to members
 - d) Endeavour to assist Members to operate successful property investment operations / businesses
 - e) Provide opportunity for discussion and interaction between Members
 - f) To negotiate, communicate, respond and liaise with relevant / interested bodies on behalf of the association
 - g) To deal with all other matters relating to tenancies and rental properties.
 - h) Do any act or thing incidental or conducive to the attainment of any of the above objects.

4. Powers

- 4.1. The Society may use such of its funds to pay the costs and expenses of the furthering or carrying out its objects, and for that purpose may employ such people as may seem expedient.
- 4.2. The Society may purchase, lease, hire or otherwise acquire, may exchange, and may sell, lease or otherwise dispose of property, rights or privileges to further or carry out its objects as may seem expedient.
- 4.3. The Society may invest in any investment in which a trustee might invest.

5. Membership

- 5.1. Membership and the method by which Members are admitted is as follows:
- a) **Member**
A Member is a Member admitted to Membership under Rule 6 who has not ceased to be a Member under Rules 7.2 or 8.
 - b) **Life Member**
A Life Member is a person honoured for meritorious services to the Society after recommendation by the Executive Committee and election as a Life Member by resolution of a General Meeting passed by a two-thirds majority of those present and voting. A Life Member shall have all the rights and privileges of a Member and shall be subject to all the duties of a Member.
- 5.2. Every Member shall advise the Membership Secretary of any change of address or telephone number.
- 5.3. The Membership Secretary shall keep a membership register of Members recording their names, addresses, telephone numbers and e mail addresses and these details will be provided to the New Zealand Property Investors Federation Incorporated.


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- 5.4. All Members (and Committee Members) shall promote the interests and the objects of the Society and shall do nothing to bring the Society into disrepute.
- 5.5. Any personal information gathered from members by the membership secretary for the management committee will be used solely for the purpose as stated in section 3.1
- 5.6. No member or committee member with access to such information will use or store in any way shape or form for personal gain.

6. Admission of Members

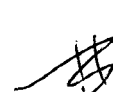
- 6.1. Applicants for membership shall complete an application form required and provided by the Executive Committee and supply such information as may be required by the Executive Committee along with payment on the annual subscription.
- 6.2. Each membership application shall be considered by the Executive Committee who may interview such a membership applicant.
- 6.3. The Executive Committee shall have discretion whether or not to admit a membership applicant.
- 6.4. Any person, couple, body corporate, company, trust or registered or unregistered society or association involved, or intending to be involved, in the letting of property is eligible to become a Member, but only the allocated number of representatives of that membership will be entitled to attend any meeting or other function of the Society.
- 6.5. Membership may comprise different classes of membership as decided by the Society.

7. Subscriptions

- 7.1. The annual subscription and any amount payable on joining the Society shall be set by resolution of a General Meeting.
- 7.2. Any Member failing to pay the annual subscription within one calendar month of the date due shall be considered as unfinancial and shall have no membership rights and shall not be entitled to participate in any Society activity and shall be deemed to have ceased to be a Member.

8. Cessation of Membership

- 8.1. Any Member may resign from Membership by written notice to the Membership Secretary, and each such resignation shall take effect from the date of receipt of that resignation
- 8.2. The Executive Committee may declare that a Member is no longer a Member from the date of that declaration or such date as may be specified if that Member is convicted of any indictable offence or offence for which a convicted person may be imprisoned, is adjudged bankrupt, makes a composition with creditors.
- 8.3. Any complaint about any Member shall be lodged in writing with the Secretary, and the procedures set out below shall be observed:
 - a) The Member shall be notified in writing of the complaint,
 - b) The Member shall be have the opportunity to provide a detailed written response to the complaint within not less than two weeks after being notified of the complaint,
 - c) The Executive Committee shall allow the complainant and the Member the opportunity to be heard,
 - d) The Executive Committee may then:
 - i Reprimand or admonish the Member,
 - ii Suspend the Member from Membership for a specified period,
 - iii Expel the Member, and
 - e) The decision and the reasons for that decision shall be conveyed to the complainant and the Member in writing.
 - f) Any Member suspended or expelled under Rule 8.3(d) may appeal to a General Meeting within not less than two weeks after receiving the decision under Rule 8.3(e). Such Meeting shall be called as soon as reasonably practicable under Rule 16.3, and pending the decision of such Meeting the Member shall abide the decision of the Executive Committee under Rule 8.3(d). The General Meeting shall allow the complainant and the Member the opportunity to be heard and may then confirm or modify the Executive Committee's decision.

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- g) Decisions of the Executive Committee or a General Meeting on appeal under this Rule shall be final and binding on the complainant and the Member complained against, and shall not be subject to any review or challenge.

9. Re-admission of former Members

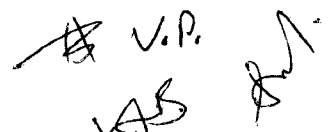
- 9.1. Any former Member may apply for re-admission in the manner prescribed for new applicants, but if the former Member's Membership was terminated under either of Rules 8.2 or 8.3 the applicant shall not be readmitted without the approval of a General Meeting.

10. Election of Officers and Executive Committee

- 10.1. The Annual General Meeting shall elect a President, Vice President and eight other Committee Members all of whom, and including anyone appointed under Rule 10.3 or 10.4 shall be the Society's Executive Committee and shall hold office until the next Annual General Meeting. The Executive committee shall elect a Secretary, Treasurer and Membership Secretary from those Executive Committee members.
- 10.2. At every Annual General Meeting all officers of the Executive Committee shall retire from office. A retiring officer of the Executive Committee shall be eligible for re-election.
- 10.3. Nominations for the Executive Committee shall be made at each Annual General Meeting
- 10.4. If a vacancy in any position on the Executive Committee occurs between Annual General Meetings the vacancy may be filled by the Executive Committee and the Executive Committee may continue to act despite the vacancy.

11. Management by the Executive Committee

- 11.1. From the end of each Annual General Meeting until the beginning of the next, the Society shall be administered, managed and controlled by the Executive Committee, which shall be accountable to the Members for the implementation of the policies of the Society as approved by any General Meeting.
- 11.2. Subject to these Rules and the resolution of any General Meeting, the Executive Committee may exercise all the Society's powers, other than those required by statute or by these Rules to be exercised by the Society in General Meeting.
- 11.3. The Executive Committee shall meet at such times and places as it may determine and otherwise where and as convened by the President or by the Secretary.
- 11.4. All Executive Committee meetings shall be chaired by the President or in the President's absence by a Vice President elected for the purpose by the meeting, or in the absence of all of them by some other Executive Committee Member elected for the purpose by the meeting, and any such chairperson shall have a deliberative and casting vote.
- 11.5. The Executive Committee may co-opt any Member or other person to the Executive Committee for a specific purpose, or for a limited period, or generally until the next Annual General Meeting.
- 11.6. The quorum for Executive Committee meetings is four of the Executive Committee Members.
- 11.7. Only Executive Committee Members elected under Rule 10.1 or appointed under Rule 10.4 shall be counted in the quorum and be entitled to vote.
- 11.8. The Executive Committee may appoint subcommittees consisting of such persons as it thinks fit and with or without power to co-opt.
- 11.9. The Executive Committee and any subcommittee may act by resolution approved by not less than half the Members of the Executive Committee or subcommittee in the course of a telephone conference call or through a written ballot.
- 11.11. The President (and in the absence of the President the Vice Presidents) shall, in addition to all other duties described in these Rules, generally supervise and direct the affairs and business of the Society.
- 11.12. Other than as prescribed by statute or these Rules, the Executive Committee may regulate its proceedings as it thinks fit.
- 11.13. Subject to statute, these Rules and resolutions of General Meetings, the decisions of the Executive Committee on the interpretation of these Rules and all matters dealt with by it in accordance with these Rules and on matters not provided for in these Rules shall be final and binding on all Members.

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- 11.14. Each officer shall within seven days of submitting a resignation or ceasing to hold office deliver to that officer's successor all books, papers and other property of the Society possessed by such former officer.

12. Secretary

- 12.1. The Secretary shall record the minutes of all General Meetings and Executive Committee meetings, and all such minutes when confirmed by the next such meeting and signed by the chairperson of that meeting shall be prima facie evidence that that meeting was duly called and shall prima facie be a true and correct record of what occurred at that meeting. Executive Committee meeting minutes will be circulated to Executive Committee members within seven days of each meeting.
- 12.2. The Secretary shall hold the Society's records, documents, and books other than those records held by the Membership Secretary and the treasurer.
- 12.3. The Secretary shall deal with and answer correspondence and perform such other duties as directed by the Executive Committee.

13. Registered Office

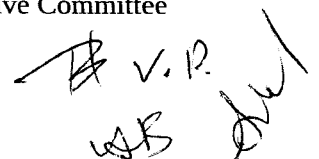
- 13.1. The Registered Office of the Society shall be at such place as the Executive Committee from time determines.

14. Finance

- 14.1. The Treasurer shall keep such books of account as may be necessary to provide a true record of the Society's financial position, report on the Society's financial position to each Executive Committee meeting, and present annual Financial Statements (Statement of Financial Performance and Statement of Financial Position) to the Annual General Meeting.
- 14.2. The Executive Committee shall maintain bank accounts in the name of the Society, and all cheques and withdrawal forms shall be signed by the Treasurer, President or Secretary and countersigned by some other Member of the Executive Committee.
- 14.3. All money received on account of the Society shall be banked within fourteen days of receipt.
- 14.4. No Member (including Executive Committee members) shall commit the society to any expenditure without the prior of the Executive Committee. All accounts paid or for payment shall be submitted to the Executive Committee for approval of payment.
- 14.5. The Society's financial year shall commence on 1 January of each year and end on 31 December of that year.
- 14.6. The Society may appoint an independent person to review the annual financial statements of the Society ("the Reviewer"). If appointed, the Reviewer shall conduct an examination with the objective of providing a report that nothing has come to the Reviewer's attention to cause the Reviewer to believe that the financial information is not presented in accordance with the Society's accounting policies. The Reviewer must be a suitably qualified person, preferably a member of professional body that is bound by a code of ethics, and must not be a member of the Committee, or an employee of the Society. If the Society appoints a Reviewer who is unable to act for some reason, the Committee shall appoint another Reviewer as a replacement. The Committee is responsible to provide the Reviewer with:
- Access to all information of which the Committee is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters
 - Additional information that the reviewer may request from the Committee for the purpose of the review; and
 - Reasonable access to persons within the Society from whom the reviewer determines it necessary to obtain evidence.
- 14.7. If the accounts have been compiled and prepared by an established accounting practice no review or audit of the annual financial statements is required unless a review or audit is requested by 5% of the Members at any properly convened Society Meeting.

15. Execution of Documents

- 15.1. Documents shall be executed for the Society pursuant to a resolution of the Executive Committee by the President, Secretary or some other Member of the Executive Committee signing on behalf of the Society.

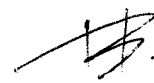
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16. General Meetings

- 16.1. The Annual General Meeting shall be held no later than 1 March in each year at a time and place fixed by the Executive Committee.
- 16.2. Special General Meetings may be called by the Executive Committee or by written requisition to the Secretary signed by not less than a twentieth of the financial Members specifying the business of the meeting.
- 16.3. The Secretary shall give at least seven clear days' written notice of the business to be conducted at all General Meetings (including in the case of Annual General Meetings copies of notice of any motions and the Executive Committee's recommendations in respect thereof under Rule 16.10) in one more of the following ways:
 - a) By circulation to Members, or
 - b) By notifying the availability of the same in the public notice column of a local daily newspaper,And the failure for any reason of any Member to receive or read such notice shall not invalidate the meeting or its proceedings.
- 16.4. General Meetings may be attended by all Members but only financial members and Life Members are entitled to vote and each member will be entitled to one vote.
- 16.5. No proxy voting shall be permitted.
- 16.6. The quorum for General Meetings is a twentieth of the financial members. If within half an hour from the time appointed 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 adjourned.
- 16.7. All General Meetings shall be chaired by the President or in the President's absence by a Vice-President elected for the purpose by the Meeting, or in the absence of all of them by some other Executive Committee Member elected for the purpose by the Meeting, and any such chairperson shall have a deliberative and casting vote. The chairperson may appoint a Parliamentarian to advise the chairperson on meeting procedure.
- 16.8. Voting at General Meetings shall be by voices, by show of hands or, on demand of the chairperson or any other Member present, by secret.
- 16.9. The business of the Annual General Meeting shall be:
 - a) Minutes of previous General Meeting(s).
 - b) Annual Report.
 - c) Annual Financial Statements.
 - d) Motions of which notice has been given.
 - e) Election of Officers.
 - f) Appointment of Reviewer (if requested)
 - g) General Business.
- 16.10. Any Member wishing to give notice of any motion for consideration at the Annual General Meeting shall forward written notice of the same to the Secretary not less than one calendar month before the date of the meeting. The Executive Committee may consider all such notices of motion and provide recommendations to Members in respect thereof.

17. Alteration of Rules

- 17.1. These Rules may be amended or replaced by resolution of any General Meeting passed by a two-thirds majority of those present and voting.
- 17.2. Any proposed motion to amend or replace these Rules shall be signed by at least 10 Members and given in writing to the Secretary at least one calendar month before the General Meeting at which the motion is to be considered, and accompanied by a written explanation of the reason for the proposal.
- 17.3. At least seven clear days before the General Meeting at which any such proposal is to be considered, the Secretary shall give written notice of the proposed motion, of the reasons for the proposal-, and of any recommendations from the Executive Committee in respect thereof in the same way as notice of meetings is given under Rule 16.3.

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18. Winding up

- 18.1. The Society may be wound up under the provisions of the Incorporated Societies Act 1908 be resolution of which prior notice has been given in the same way as notice of meetings is given under Rule 16.3.
- 18.2. If the Society is wound up, the surplus assets after payment of all debts, costs and liabilities shall be disposed of in accordance with that statute and/or resolution for purposes beneficial to the community.

19. Common seal

- 19.1. The Committee shall provide a common seal for the Society and may from time to time replace it with a new one.
- 19.2. The Secretary shall have custody of the common seal, which shall only be used by the authority of the Committee. Every document to which the common seal is affixed shall be signed by the President and countersigned by the Secretary or a member of the Committee.

20. Definitions and Miscellaneous matters

20.1. In these Rules:

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

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