



CONSTITUTION OF RULES

1. NAME

- 1.1 The name of the Incorporated Society shall be THE NEW ZEALAND SOCIETY FOR RISK MANAGEMENT (INC.).

2. DEFINITIONS

- 2.1 “Risk Management” shall have the same meaning as that set out in the Australian and New Zealand Standard ‘Risk Management’.

3. PURPOSE

- 3.1 The purpose of the Incorporated Society will be to improve the knowledge and practice of Risk Management in New Zealand.

4. OBJECTS

- 4.1 The objects for which the Incorporated Society is established are:
- (a) To promote the principles and theory of Risk Management;
 - (b) To bring together persons and organisations involved in all aspects of Risk Management;
 - (c) To encourage the development and application of best practice Risk Management methodology including approaches that are appropriate in the New Zealand context;
 - (d) To develop knowledge about the management of risk;
 - (e) To expand communication about Risk Management practice between organisations and individuals involved in Risk Management, both within New Zealand and in the wider international Risk Management community;
 - (f) To improve the quality of Risk Management practice; and
 - (g) To stimulate interest in Risk Management as a means of improving quality of life, environmental quality and economic efficiency.

5. MEMBERSHIP

- 5.1 The membership of the Incorporated Society (“Society Members”) shall consist of two classes, namely Individual Members and Corporate Members
- 5.2 Individual Membership is limited to natural persons, and such members are conferred voting rights.

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- 5.3 Corporate Membership is limited to organisations. Corporate Membership does not confer voting rights.
- 5.4 Membership is open to any person of good character who, or any organization that, is engaged in or has interest in the practice or study or teaching or application of Risk Management and who, on application, is accepted for membership.

6. TERMINATION OF MEMBERSHIP

- 6.1 Any Individual Member or Corporate Member may resign their membership by giving notice to the Secretary in writing.
- 6.2 If at any time the Management Committee is of the opinion that the interests of the Incorporated Society so require or that the conditions of membership are not being fulfilled, they may, by letter, invite any Individual Member or Corporate Member to resign from the Society within a time specified in the letter.
- 6.3 In default of this resignation, the Management Committee may seek expulsion of a Society Member. The Individual Member or Corporate Member in question has the right to present a rebuttal, either verbally or in writing, to the Management Committee. At the next General Meeting, the proposal to expel the Individual Member or Corporate Member, together with their rebuttal, shall be put to Individual Members. If two thirds of the Members present vote for expulsion, the Individual Member or Corporate Member in question shall cease to be part of the Incorporated Society.

7. MANAGEMENT

- 7.1 A Management Committee will manage the Incorporated Society.
- 7.2 Without prejudice to the general powers conferred by the Constitution of Rules, the Management Committee shall have the power to prescribe its own rules and procedures necessary for the internal regulation of the Incorporated Society.

8. COMPOSITION AND ELECTION

- 8.1 The members of the Management Committee will comprise:
 - (a) the Officers of the Incorporated Society;
 - (b) ~~five~~ seven [amendment 1] “other members” comprising Individual Members elected by Individual Members; and
 - (c) up to two “co-opted members” appointed by the Management Committee.
- 8.2 The members of the Management Committee will be elected in accordance with the Procedure for Elections of Management Committee.

9. OFFICERS

- 9.1 The Officers of the Incorporated Society will comprise:
 - (a) Chair, elected by Individual Members; and
 - (b) Secretary, elected by Individual Members.
- 9.2 Additionally, the Management Committee will elect a Deputy Chair from the “other members” of the Management Committee.
- 9.3 The Management Committee will appoint a person to fulfil the role of Treasurer. This person will either be a member of the Management Committee or a person employed for that or other purposes.

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- 9.4 Any Individual Member of the Incorporated Society may stand for election either as an Officer, or as an “other member” of the Management Committee, or both, but may not serve on the Management Committee in both capacities.
- 9.5 The term of elected Officers and “other members” of the Management Committee will be two years. An exception exists for the term of three of the “other members” of the Management Committee elected in the original election who will serve only a one year term. These “other members” shall be chosen by agreement or failing that by draw at the first meeting of the Management Committee.
- 9.6 Elected Officers and “other members” of the Management Committee are eligible for re-election, but may only serve a maximum of three consecutive terms on the Management Committee before standing down for at least one term.
- 9.7 Each candidate for election will be required to disclose their interests and expertise in risk management, which will be shown on the ballot paper.
- 9.8 The election of Officers and “other members” of the Management Committee shall be by secret ballot, in accordance with the Procedure for Elections of Management Committee. Electronic voting is permitted.
- 9.9 The Chair will determine whether to conduct a by-election to fill casual vacancies after having regard to the length of the period before the next election and the current work of the Management Committee.
- 9.10 Following an election, the Management Committee shall consider the interests and expertise of its elected members, and if considered necessary, in order to achieve a balanced mix of interests and expertise, shall appoint no more than two “co-opted members” for a term of either one or two years.
- 9.11 “Co-opted members” may serve only one term in that capacity.
- 9.12 The first five names on the list of Individual Members needed for incorporation would comprise an initial management committee responsible for the conduct of the first election.

10. SPECIAL INTEREST GROUPS

- 10.1 On receipt of a request from a sufficient number of Society Members in a particular geographic area, or with a particular interest or focus, the Incorporated Society may establish a Special Interest Group, in the name of the Incorporated Society, for the purpose of facilitating interchange of information on a particular topic between members.
- 10.2 Each Special Interest Group will have a Constitution and Rules. The Management Committee will approve the Constitution and Rules of each Special Interest Group, including any amendment. These shall not conflict with the rules of the Society.
- 10.3 Apart from any administration grant made by the Management Committee, Special Interest Groups will be responsible for funding the cost of their activities.
- 10.4 Funds will be lodged in the bank accounts of the Society established and operated by the Management Committee.
- 10.5 Following consultation with the Special Interest Group concerned, the Management Committee may disestablish any Special Interest Group that has ceased to function, or, that the Management Committee considers is functioning in disregard of its Constitution and Rules.
- 10.6 The Chair and the Secretary of the Incorporated Society will be members ex officio of the Management Committee of every Special Interest Group.

11. REGISTERED OFFICE

11.1 The registered office of the Incorporated Society will be the office of the Secretary, or such other office to be determined by the Management Committee.

12. COMMON SEAL

12.1 The Incorporated Society shall have a common seal, which shall be kept in the custody and control of the Secretary. The common seal shall only be affixed in the presence of two members of the Management Committee.

13. GENERAL MEETINGS OF THE INCORPORATED SOCIETY

13.1 There will be an Annual General Meeting (AGM) open to all financial Society Members. The Chair, or in his or her absence the Deputy Chair, shall preside.

13.2 The first AGM will be held within six weeks of the election of the Management Committee and thereafter, each year within three months of the balance date of the Incorporated Society.

13.3 The business of the AGM will include:

- (a) Receipt of the annual report of the Management Committee.
- (b) Audited financial statements.
- (c) Approval of an Annual Business Plan including a statement of strategic directions and budgets for the forthcoming year.
- (d) Consideration of any recommendations from the Management Committee.
- (e) Fixing of membership fees.
- (f) Appointment of an Auditor.
- (g) An opportunity for Society Members to raise any matter in relation to the objectives or affairs of the Incorporated Society, including proposed rule changes.
- (h) An opportunity for Society Members to hear from eminent speakers.

13.4 All reports and papers requiring consideration at the AGM will be available to Society Members at least 10 days before the date of that meeting.

13.5 Special General Meetings may be called either by the Management Committee or on notice of at least 10% of Individual Members.

13.6 The notice of meeting of Special General Meetings will state clearly, the intended business of the meeting.

13.7 Special General Meetings may be held at a place other than the domicile of the registered office and may permit participation of Individual Members by electronic means in accordance with rules of procedure published by the Management Committee. Such rules are to be consistent with the rules of the Society.

13.8 Every Individual Member present at any General Meeting of the Incorporated Society who is entitled to vote shall have one vote upon every motion and in the case of equality the Chair shall have a second casting vote.

14. QUORUM

- 14.1 At all AGMs or Special General Meetings a quorum shall constitute 15 Individual Members personally present including by electronic means in accordance with rules of procedure published by the Management Committee.

15. POWERS AND DUTIES OF MANAGEMENT COMMITTEE

- 15.1 The Management Committee must meet at least annually and otherwise as it determines, according to procedures that it determines. It may conduct business by minuted electronic ballot in accordance with procedures it approves.
- 15.2 The primary responsibility of the Management Committee is to ensure the proper conduct of the Incorporated Society's affairs, the preparation for approval by the AGM of a draft Business Plan and the successful implementation of that Plan.
- 15.3 The Management Committee will conduct its affairs in accordance with the Constitution and Rules and any directions from an AGM.
- 15.4 It will have all reasonable powers necessary in order to carry out its duties. These will include accepting and terminating membership of the Incorporated Society, establishing and disestablishing Special Interest Groups, incurring and refunding expenditure, employing staff, entering into contracts or agreements, making grants and opening and operating bank accounts and making public statements on behalf of the Society.
- 15.5 The Management Committee will not raise loans except with prior approval by any General Meeting.
- 15.6 The Management Committee will publish model rules for Special Interest Groups.
- 15.7 The Management Committee may appoint an Executive Officer and delegate in writing to that person, any of its powers and responsibilities other than specified reserved powers, which will include:
- (a) the power to co-opt;
 - (b) the power to open bank accounts and appoint signatories;
 - (c) the power to establish and disestablish special groups; and
 - (d) the responsibility to make an annual report to the AGM.
- 15.8 The annual report of the Management Committee will include:
- (a) progress against the annual business plan, including strategic directions as approved at the previous AGM; and
 - (b) audited financial statements.

16. FINANCE

- 16.1 An annual subscription is payable by each Individual and Corporate Member, the total sum of which should be sufficient to fund the administration and core activities of the Society. The rate of subscription for each class of membership will be set each year by the AGM.
- 16.2 The Incorporated Society may also:
- (a) set additional charges for participation and specific activities or services;
 - (b) seek donations, grants and sponsorship; and
 - (c) sell advertising space in any of its publications.

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16.3 If an Incorporated Society activity is also open to non-member individuals and/or organisations, participation charges will be discounted for Society Members.

17. BANK ACCOUNTS

17.1 The funds of the Incorporated Society, including those of Special Interest Groups, will be held in bank accounts established by the Management Committee in the name of the Society.

17.2 Two signatories, at least one of whom must be the Chair, Deputy Chair or Secretary, will operate bank accounts.

17.3 The Management Committee may invest in such securities and upon such terms as it thinks fit the whole or any part of the funds of the Incorporated Society which are not required for the immediate business of the Incorporated Society.

18. LIQUIDATION

18.1 The Incorporated Society may go into liquidation by the passing of a resolution by a majority of the financial Individual Members present at any General Meeting of the Incorporated Society. The Management Committee shall give notice of the passing of such resolution to the Registrar of the Incorporated Societies.

18.2 Any resolution to go into liquidation shall be confirmed at a subsequent General Meeting of Individual Members to be held not less than thirty days after the date on which the winding up resolution was passed.

18.3 In the event of liquidation any residual funds, subject to the payment of its debts and liabilities and the costs and expenses of the winding up shall be distributed to other organisations with substantially similar aims, or failing that to a registered charity.

19. ALTERING RULES

19.1 These rules may be added to, amended or repealed by a resolution passed by a majority of two thirds of the Individual Members present and voting at a General Meeting.

19.2 Any Individual Member desiring an alteration to these rules shall give notice in writing to the Secretary who shall circulate the proposed amendment to all Officers and Society Members of the Incorporated Society with the notice of the first General Meeting called after the receipt of the Individual Member's notification of his or her intention to seek amendment.

DOCUMENT HISTORY

ORIGINAL DOCUMENT

Inaugural General Meeting of the Society

29 September 2000

Amendments

1 AGM Tuesday 13 May 2003

RESOLVED: That the constitution of rules of the Society be altered as follows:
Delete the word ‘five’ in paragraph 8.1(b) and substitute the word ‘seven’.

2 AGM Tuesday 20 May 2008

RESOLVED: That the constitution of the rules of the Society be amended as follows, with the primary purpose to rename the “*Member*” class of membership to “*Individual Member*”; to rename the “*Associate*” class of membership to “*Corporate Member*”; and to replace the term ‘*Special Group*’ with ‘*Special Interest Group*’:

- Paragraph 5.1: Insertion of the words ‘(“Society Members”)’ after ‘the Incorporated Society’. Replacement of the word ‘Associates’ with the words ‘Corporate Member’.
- Paragraph 5.2: Commence with the words ‘Individual membership is limited to’, and conclude with ‘and such members are conferred voting rights’.
- Paragraph 5.3: Replacement of the word ‘Associates’ with the words ‘Corporate Membership is limited to’. Replacement of the words ‘and do not have’ with ‘Corporate Membership does not confer’.
- Paragraph 6.1: Insertion of the word ‘Individual’ prior to the word ‘Member’ and replace ‘Associate’ with ‘Corporate Member’. Replace the words ‘his or her’ with their’.
- Paragraph 6.2: Replacement of the words ‘Member or Associate’ with ‘Individual Member or Corporate Member’.
- Paragraph 6.3: Insertion of the words ‘of a Society Member’ after ‘expulsion’. Replacement of the words ‘Member or Associate’ with ‘Individual Member or Corporate Member’. Replacement of the words ‘an explanation’ with ‘a rebuttal’. In the sentence commencing “At the next General Meeting”, replacement of the words ‘Member or Associate’ with the phrase ‘Individual Member or Corporate Member, together with their rebuttal’. Replacement of the word ‘Membership’ with the words ‘Individual Members’. Replacement of the words ‘Member or Associate’ with ‘Individual Member or Corporate Member’ in the final sentence.
- Paragraph 8.1: Insertion of the words ‘members of the’ prior to ‘Management Committee’.
- Paragraph 8.1(b): Replacement of the words ““Other Members” elected by’ with ““other members” comprising Individual Members elected by Individual’.
- Paragraph 8.1(c): Replacement of ‘Co-opted Members’ with ‘co-opted members’ and insertion of the word ‘the’ prior to the words Management Committee.
- Insertion of new paragraph 8.2 to read: ‘The members of the Management Committee will be elected in accordance with the Procedure for Elections of Management Committee’.
- Paragraph 9.1: Insertion of the word ‘Individual’ before ‘Members’ in both parts (a) and (b).

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- Paragraph 9.2: Replacement of the words “Other Members” with ‘the “other members”’.
- Paragraph 9.4: Insertion of the word ‘Individual’ prior to ‘Member’. Replacement of the words “Other Member” with “other member of the Management Committee’.
- Paragraph 9.5: Replacement of the words ‘officer Members’ with ‘Officers and “other members” of the Management Committee’. Replacement of the words “Other Members” with “other members” of the Management Committee” in the second sentence of that paragraph. Replacement of the word ‘first’ with the word ‘original’. Replacement of the word ‘Members’ with “other members” in the final sentence of that paragraph.
- Paragraph 9.6: Replacement of the word ‘Members’ with ‘Officers and “other members” of the Management Committee’. Insertion of the words ‘on the management Committee’ following the words ‘three consecutive terms’.
- Paragraph 9.7: Insertion of the word ‘Each’ at the beginning of the paragraph. Replacement of the word ‘Candidates’ with ‘candidate’.
- Paragraph 9.8: Deletion of the words ‘Secret ballot will be used for’. Insertion of the word ‘The’ at the commencement of the paragraph. Replacement of the words “Other Members” with “other members”. Insertion of the words ‘shall be by secret ballot, in accordance with the Procedure for Elections of Management Committee.’ following the words ‘Management Committee’.
- Paragraph 9.9: Deletion of the word ‘annual’.
- Paragraph 9.10 Replacement of the word ‘the’ prior to ‘members’ with ‘its elected’. Deletion of the word ‘elected’ following ‘members’. Replacement of ‘Co-opted members’ with ‘co-opted members’.
- Paragraph 9.11: Replacement of ‘Members’ with ‘members’.
- Paragraph 9.12: Replacement of ‘members’ with ‘Individual Members’.
- Paragraph 10: Insertion of the word ‘Interest’ before ‘Groups’
- Paragraph 10.1: Insertion of the word ‘Society’ prior to ‘Members’. Insertion of the word ‘Interest’ after the word ‘Special’. Insertion of the words ‘of information on a particular topic’ after ‘interchange’.
- Paragraph 10.2: Insertion of the words ‘Each Special Interest Group will have a Constitution and Rules’ at the beginning of the paragraph. Insertion of the word ‘Interest’ following ‘Special’ in the second sentence.
- Paragraph 10.3: Insertion of the word ‘Interest’ after the word ‘Special’.
- Paragraph 10.5: Insertion of the words ‘Following consultation with the Special Interest Group concerned’ at the commencement of the paragraph. Insertion of the word ‘Interest’ following ‘Special’ in the second sentence. Replacement of the words ‘which after consultation with the Special Group concerned, the Management Committee considers is functioning in disregard of its Constitution and Rules’ with ‘that the Management Committee considers is functioning in disregard of its Constitution and Rules.’
- Paragraph 10.6: Insertion of the words ‘of the Incorporated Society’ following ‘The Chair and Secretary’. Insertion of the word ‘Interest’ following ‘Special’ in the second sentence.
- Paragraph 11.1: Replacement of the word ‘organisation’ with the words ‘Incorporated Society’.

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- Paragraph 12.1: Replacement of the word ‘Members’ with ‘members’.
- Paragraph 13.1: Replacement of the words ‘Members and Associates who are financial at the time’ with ‘financial Society Members’.
- Paragraph 13.3(g): Insertion of the word ‘Society’ prior to the word ‘Members’.
- Paragraph 13.3(h): Insertion of the word ‘Society’ prior to the word ‘Members’.
- Paragraph 13.4: Insertion of the word ‘Society’ prior to the word ‘Members’.
- Paragraph 13.5: Insertion of the word ‘Individual’ prior to the word ‘Members’.
- Paragraph 13.7: Insertion of the word ‘Individual’ prior to the word ‘Members’.
- Paragraph 13.8: Insertion of the word ‘Individual’ prior to the word ‘Member’.
- Paragraph 14.1: Insertion of the word ‘Individual’ prior to the word ‘Members’.
- Paragraph 15.4: Insertion of the word ‘Interest’ after the word ‘Special’.
- Paragraph 15.6: Insertion of the word ‘Interest’ after the word ‘Special’.
- Paragraph 16.1: Deletion of the words ‘The membership will pay’. Insertion of the words ‘is payable by each Individual and Corporate Member, the total sum of which should be’ following the words ‘annual subscription’ in the first sentence. Insertion of the word ‘The’ at the commencement of the second sentence. Replacement of the words ‘Members and Associates’ with ‘each class of membership’ in the second sentence of the paragraph.
- Paragraph 16.2: Deletion of the word ‘Additionally’. Insertion of the word ‘also’ after ‘may’.
- Paragraph 16.2(a): Insertion of the word ‘additional’ following ‘set’.
- Paragraph 16.3: Replacement of the word ‘Any’ with ‘an Incorporated Society’. Insertion of the word ‘non-member’ prior to the word ‘individuals’. Insertion of the phrase ‘and/or organisations’ following the word ‘individuals’. Deletion of the words ‘who are not financial members’. Insertion of the words ‘will be discounted’ following ‘participation charges’. Insertion of the word ‘Society’ prior to ‘Members’ in the final sentence of the paragraph. Deletion of the words ‘will be lower than participation charges for non-members’.
- Paragraph 17.1: Insertion of the word ‘Interest’ after the word ‘Special’.
- Paragraph 18.1: Deletion of the words ‘at any time’. Insertion of the words ‘passing of a’ prior to the word ‘resolution’. Replacement of the word ‘of’ with ‘by’ in the first sentence. Insertion of the word ‘Individual’ prior to the word ‘Members’. Insertion of the word ‘the’ between the words ‘of’ and ‘passing’ in the second sentence.
- Paragraph 18.2: Insertion of the word ‘Individual’ prior to the word ‘Members’.
- Paragraph 19.1: Insertion of the word ‘Individual’ prior to the word ‘Members’.
- Paragraph 19.2: Insertion of the word ‘Individual’ prior to the word ‘Member’ following the word ‘Any’. Insertion of the word ‘Society’ prior to the word ‘Members’, following the words ‘to all Officers and’. Insertion of the word ‘Individual’ prior to the word ‘Member’s’ after the words ‘the receipt of the’.

END