

Constitution of The Real Estate Institute of Victoria Ltd

Adopted at a meeting of its Members on 18 June
2013 (amended 26 November 2013 and 30
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Constitution of The Real Estate Institute of Victoria Ltd

1 Definitions and Interpretation

1.1 Definitions

Unless otherwise specified or unless the subject or the context otherwise requires, in this Constitution:

Act means the Estate Agents Act 1980 (Vic) and any regulations made thereunder.

Affiliate means a Person permitted by the Board to be an affiliate of the Institute pursuant to clause 5(a).

Agent's Representative means an agent's representative as defined in the Act.

Annual General Meeting means the General Meeting to be held in accordance with clause 7.3.

Applicant means a Person who wishes to apply for membership of the Institute.

Application for Membership means the form, the contents of which may be determined by the Board from time to time, which is to be used by an Applicant.

Board means the board of Directors for the time being of the Institute.

By Laws means by laws made by the Directors from time to time pursuant to clause 8.8(e).

Chapter means a chapter established in accordance with clause 12.

Chapter Member means a member of a Chapter.

Chapter Committee means the committee appointed by the Board under clause 12.3(a).

Chief Executive Officer means the person appointed by the Board to be the chief administrative officer of the Institute for the time being, whether or not given the title of chief executive officer.

Code of Conduct means any code of conduct, rules and regulations made or adopted by the Board from time to time pursuant to clause 8.8(e).

Commencement Date means the date on which this Constitution is adopted by a General Meeting.

Complaint means any accusation, charge, allegation or expression of censure:

- (a) concerning:
 - (i) any matter which is provided for by the Constitution or the By Laws;
 - (ii) any breach of the By Laws, the Code of Conduct or Rules of Practice; or
 - (b) which is in respect of any act or thing done or matter or conduct which:
 - (i) may be inconsistent with membership of the Institute; or
 - (ii) is or may be prejudicial or detrimental to the Institute, its Members or the real estate industry; or
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(iii) is contrary to good estate agency practice.

Connected Office Member means an Office Member in which a Licensed Member and/or a Representative Member has an ownership interest or is a director.

Connected Licensed Member means a Licensed Member who has an ownership interest in, or is a director of, an Office Member.

Connected Representative Member means a Representative Member who has an ownership interest in, or is a director of, an Office Member.

Corporations Act means the Corporations Act 2001 (Commonwealth).

CPD means continuing professional development as required by the Board.

Delegate means a delegate to the Members' Council appointed or elected in accordance with this Constitution.

Director means a director for the time being of the Institute.

Dispute means any difference, disagreement or dissension arising out of any question or matter which in the opinion of the Board relates to the receipt, payment, sharing, division, reimbursement, distribution or disposition of or other interest in, any remuneration whether by way of commission or otherwise or any costs, charges or expenses or any other money related thereto or with respect to any duties, obligations, rights or entitlements otherwise pertaining thereto.

Division means a division established in accordance with clause 11.

Division Member means a member of a Division.

Division Committee means a committee elected in accordance with clause 11.3(a).

Estate Agent means an estate agent as defined in the Act.

Financial Member means a Member who has paid by the relevant due date the Membership Fees and all other sums owed by that Member to the Institute.

General Meeting means a general meeting of the Members conducted in accordance with the Corporations Act and clause 7 of this Constitution.

Honorary Life Member means a person granted honorary life membership of the Institute pursuant to the By Laws and whose membership has not been terminated.

Institute means the entity whose name upon the adoption of this Constitution was THE REAL ESTATE INSTITUTE OF VICTORIA LIMITED ACN 004 210 897 and shall be taken to mean the same entity by whatever name from time to time it may be called.

Licensed Corporation means a corporation holding an estate agent's licence under the Act.

Licensed Member means a Person admitted to membership of the Institute as a Licensed Member under the By Laws and whose membership has not been terminated.

Member means a Person whose name is entered in the Register as a member of the Institute.

Members' Council means the council established in accordance with clause 14.

Member's Guarantee means the guarantee of an amount not exceeding \$2.00 to defray such liabilities and expenses of the Institute upon its winding up or dissolution.

Membership Fees means the fees payable by Members on an annual basis as determined by the Board from time to time.

Non-Practising Member means a person admitted as a non-practising member of the Institute pursuant to the By Laws and whose membership has not been terminated.

Objects means the objects for which the Institute was established as described in clause 2.

Office Member means a Person admitted to membership of the Institute as an Office Member under the By Laws and whose membership has not been terminated.

Officer means an officer of the Institute, including the President, Senior Vice President, Vice President and Chief Executive Officer.

Past President means a person who was previously a President.

Past Presidents' Council means the council established in accordance with clause 13.

Person includes:

- (a) a natural person; and
- (b) a registered company, corporation or incorporated association.

President means the president of the Institute for the time being elected by the Board in accordance with clause 10.1.

Professional Indemnity Insurance Policy means a contract of insurance that in whole or in part indemnifies a person against civil liability, including liability for costs, arising from the conduct of a real estate agency.

Provisional Member means an applicant for membership referred to in clause 3.3(d) and in the By Laws.

Register means the register of Members.

Related Body Corporate has the meaning set out in section 9 of the Corporations Act.

Representative Member means a Member admitted to membership of the Institute as a Representative Member under the By Laws and whose membership has not been terminated.

Returning Officer means the Chief Executive Officer unless otherwise determined by the Board.

Rules of Practice means the rules of practice 2006 as amended or varied from time to time or any rules superseding or replacing those rules.

Seal means the common seal of the Institute (if any).

Secretary means the secretary for the time being of the Institute, and if there are joint secretaries, any one or more of such joint secretaries.

Senior Vice President means the senior vice president of the Institute for the time being elected by the Board in accordance with clause 10.1.

Service Address means the address nominated by a Member for the purpose of receiving notices from the Institute.

Special Resolution has the meaning given to in section 9 of the Corporations Act.

Student Member means a person admitted as a Student Member of the Institute pursuant to the By Laws and whose membership has not been terminated.

Transitional Member means a Person deemed to be a Transitional Member pursuant to the By Laws.

Unfinancial Member means a Member who is in default of a financial obligation (including the payment by the due date of Membership Fees) to the Institute.

Vice President means the vice president of the Institute for the time being elected by the Board in accordance with clause 10.1.

Voting Member means a Member who:

- (a) has been granted membership of a class of membership which confers an entitlement to vote at a general meeting; and
- (b) is not an Unfinancial Member.

Zone means the metropolitan, regional or other geographical zone to which Divisions are allocated by the Board.

1.2 Interpretation

Unless otherwise specified or unless the subject or the context otherwise requires:

- (a) all words and expressions defined in the Act or in the Corporations Act shall have the respective meanings assigned to them in the Act or in the Corporations Act as the case may be, provided that in the event that any word or expression is defined in both the Act and the Corporations Act, the definition contained in the Corporations Act shall prevail;
 - (b) words importing the singular number include the plural and vice versa;
 - (c) a reference to one gender includes the other;
 - (d) headings have been inserted for guidance only and do not and shall not be deemed to form part of this Constitution;
 - (e) a reference to legislation includes an amendment or successive enactment thereof, or replacement;
 - (f) a reference to a clause is a reference to a clause of this Constitution;
 - (g) a reference to an agreement or document, including this Constitution, is to the agreement or document that exists from time to time;
 - (h) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
 - (i) a power, authority, duty or discretion means the power, authority, duty or discretion exercised from time to time;
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- (j) a power in this Constitution to do any act or thing includes a power to amend or revoke that act or thing;

and if any doubt arises as to the proper meaning of this Constitution, the interpretation of the Board is, subject to law, conclusive and must be recorded in the minutes of the General Meeting or Annual General Meeting at which the interpretation is made.

2 Objects

2.1 Purpose

- (a) The Institute is a not-for-profit entity with the purpose of:
 - (i) leading and representing the real estate industry;
 - (ii) advancing the professionalism of Members; and
 - (iii) promoting the advancement of education and learning in the field of real estate services.
- (b) The Institute shall:
 - (i) promote the interests of Members to Government and the community; and
 - (ii) provide education and information to the public and Members regarding matters of property and the effective management of real estate as well as the benefits of home ownership, property and business management.

2.2 General powers of the Institute

Without limiting the generality of the foregoing, the Board shall have the power to do the following:

- (a) through education, to promote excellence and integrity in Members, to improve their knowledge and skill with respect to their duties and responsibilities so as to promote higher standards of real estate services for the public;
 - (b) to equip and educate Members and the public via lectures, seminars, events and meetings calculated to advance directly or indirectly the cause of education in real estate services;
 - (c) to promote and facilitate professional standards in real estate practice to assist Members and the public in the conduct and experience of real estate practice;
 - (d) to foster good relations between Members of the Institute, other Estate Agents and members of the general public and to improve the standing of Members within the Community;
 - (e) to promote the interests of Members and the property sector on property related issues to Government and the community;
 - (f) to promote the benefits of home ownership, property and business investment;
 - (g) to promote the benefits of Institute membership;
 - (h) to provide for the internal working and management of the Institute by means of Divisions, Chapters or otherwise;
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- (i) to suspend, remove from membership or discipline Members of the Institute in the manner provided for by this Constitution;
- (j) to borrow or raise or secure the payment of money in such manner as the Institute thinks fit;
- (k) to enter into commercial enterprises and arrangements by itself (including through any subsidiaries the Institute establishes) and with others; and
- (l) for the purpose of carrying out the objects in clause 2.1 but not otherwise, and subject to this Constitution, the Institute has power to do anything permitted by the Corporations Act.

3 Membership

3.1 Eligibility

Any natural person or corporation committed to the objects of the Institute may become a Member of the Institute provided all eligibility requirements and other membership qualifications as set out in the By Laws or elsewhere have been met.

3.2 Application

Any Person may apply for membership of the Institute by submitting to the Secretary:

- (a) an Application for Membership;
- (b) an agreement in writing to provide a Member's Guarantee;
- (c) an agreement in writing to be bound by the Constitution of the Institute; and
- (d) payment of the entrance fee and the annual subscription for the first year, where relevant.

3.3 Admission

- (a) The criteria for admission to the categories of membership in clauses 3.4(b)(i) to 3.4(b)(iii) and 3.4(b)(vi) and the procedures for processing such applications for membership shall be as determined by the Board and contained in the By Laws.
 - (b) The Institute may grant a Member status set out in clauses 3.4(b)(iv) and 3.4(b)(v). The granting shall be as determined by the Board and contained in the By Laws .
 - (c) A Member whose category of membership as set out in clauses 3.4(b)(i) to 3.4(b)(iii) and 3.4(b)(vi) changes, must reapply for membership within 14 days of the change in the category to which the applicant now belongs. During the 14 day period, the Member shall be a Transitional Member.
 - (d) An applicant for membership who has applied for membership and has satisfied the provisional requirements for membership of the Institute as set out in the By Laws shall be a Provisional Member until such time the Board approves or rejects admission to membership of the Institute.
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3.4 Classes of Membership

- (a) The Board may create different classes of membership and may confer on each such newly created class of membership such rights, privileges or benefits as the Board sees fit.
- (b) As at the date that this Constitution is adopted, the classes of membership of the Institute are as follows:
 - (i) Office Members;
 - (ii) Licensed Members;
 - (iii) Representative Members;
 - (iv) Honorary Life Members;
 - (v) Non-Practising Members; and
 - (vi) Student Members;and the rights, privileges and benefits of each such class are as set out in this Constitution and the By Laws.
- (c) Where different classes of membership have been created, the Board may, on accepting an Applicant's Application for Membership, admit an Applicant to a class of membership which appears appropriate to the Board.

3.5 Membership Fees

The Board shall determine:

- (a) the quantum; and
- (b) the due date for payment,

of the entrance fees, the annual subscription and any other amount which an Applicant or a Member is required to pay to be admitted or remain as a Financial Member.

3.6 Register of Members

- (a) The Chief Executive Officer shall cause to be maintained an up to date Register of Members, which shall include information required by the Corporations Act and any additional information required by the Board from time to time pursuant to the By Laws.
 - (b) The Service Address of a Member in the Register will be the address nominated by the Member for the purpose of receiving notices from the Institute and may be:
 - (i) a residential address;
 - (ii) a postal address;
 - (iii) a business address;
 - (iv) a facsimile number;
 - (v) an email address.
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- (c) The Institute shall use its best endeavours to use the Service Address nominated by each Member for the purpose of delivering notices.
- (d) Each Member must notify the Chief Executive Officer within 14 days of any change of name or Service Address of the Member and each such change shall be recorded in the Register.

3.7 Rights of Members

- (a) In respect of any resolution put before a General Meeting or a meeting of any chapter, division or committee of the Institute, or any election:
 - (i) each Licensed Member who is a Financial Member shall have three votes;
and
 - (ii) each Representative Member who is a Financial Member shall have one vote;
and no other Member shall have any entitlement to vote.
- (b) All Financial Members shall have the right to receive notices of, and attend, General Meetings.
- (c) The rights of any Member will not be transferable.

3.8 Liability of Members

The liability of a Member is limited to the extent of the Member's Guarantee. This liability shall continue for the duration of the membership of a Member and for a period of 12 months following the cessation of membership of a Member.

3.9 Maintaining membership

- (a) A Person admitted to membership shall remain a Member so long as:
 - (i) the Member continues to satisfy the conditions of admission to membership;
 - (ii) the membership is not terminated in accordance with this Constitution or the By Laws; and
 - (iii) the Member undertakes the minimum educational training requirements (as determined by the Board or a Committee established by the Board) aimed at facilitating professional standards in real estate practice to assist Members in the conduct of real estate practice, as determined from time to time by the Board.
 - (b) The Board may at any time require a Member to supply to the Chief Executive Officer within 14 days any information or documents to ascertain whether the Member continues to comply with the requirements for membership of the Institute prescribed by the Constitution or By Laws, including documents which evidence that the Member is covered by a current Professional Indemnity Insurance Policy.
 - (c) Subject to the provisions of clause 3.9(d), any rights or privileges of membership shall immediately cease in respect of a Member if the payment of any money owing to the Institute by that Member is in arrears.
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- (d) A Member shall pay interest on any money due and owing to the Institute from the day appointed for payment to the date of actual payment, both inclusive. Interest shall be calculated at a rate of 4% higher than the rate for the time being fixed under Section 2 of the Penalty Interest Rates Act 1983 (Vic) or any legislation in substitution or amendment thereof and shall be charged on a daily basis until payment has been made in full. However, the Board shall be at liberty to waive payment of that interest wholly or in part or may accept payment of the same by instalments.

4 Participation of Non-Members

- (a) The Board may permit any Estate Agent, who is not otherwise eligible for membership of the Institute or in respect of whose Application for Membership has not been accepted by the Board, to participate in the activities of the Institute in such limited manner and for such period and upon such conditions as may be prescribed from time to time by the Board, provided that such Person, until granted membership of the Institute, shall not be:
 - (i) deemed to be a Member and any designation or title by which, at the discretion of the Board, such Person may be known shall not be and shall not be deemed to be a classification of membership of the Institute;
 - (ii) entitled or permitted:
 - (A) to vote at any General Meeting or Annual General Meeting or at any meeting of a Division or Chapter;
 - (B) to vote in any election conducted under this Constitution;
 - (C) to hold any office in the Institute;
 - (D) to serve on any committee, section, group or council of the Institute;
 - (E) to have any interest in the assets of the Institute; or
 - (F) exercise any rights of membership of the Institute, other than those expressly permitted by the Board to be exercised by such Person.
- (b) The Board may from time to time determine:
 - (i) the criteria for permitting the participation of non-Members; and
 - (ii) the procedures for processing applications for such participation.

5 Affiliates

- (a) The Board may permit any Person not eligible for Membership of the Institute, to be admitted as an Affiliate on such terms and conditions as the Board considers appropriate.
 - (b) An Affiliate is not:
 - (i) a Member;
 - (ii) entitled or permitted:
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- (A) to vote at any General Meeting or Annual General Meeting or at any meeting of a Division or Chapter;
 - (B) to vote in any election conducted under this Constitution;
 - (C) to hold any office in the Institute;
 - (D) subject to clauses 11.1(e), 12.1(c) and 12.3(a)(ii), to serve on any committee, section, group or council of the Institute;
 - (E) to have any interest in the assets of the Institute; or
 - (F) exercise any rights of membership of the Institute, other than those expressly permitted by the Board to be exercised by such persons.
- (c) Subject to clause 5(b), an Affiliate is bound by the Constitution as if the Affiliate was a Member.
- (d) The Board may from time to time determine:
- (i) different classes of Affiliates;
 - (ii) the criteria for admission to Affiliate categories; and
 - (iii) the procedures for processing applications for Affiliate.

6 Cessation of Membership

6.1 Cessation of Membership

Membership of the Institute will cease upon:

- (a) subject to clause 6.2, the Chief Executive Officer receiving from a Member a letter of resignation;
- (b) a Member being suspended or having its membership of the Institute terminated in accordance with this Constitution; or
- (c) the death of a Member.

6.2 Resignation

- (a) A Member may, subject to the provisions of clause 6.2(b), by notice in writing addressed to the Chief Executive Officer, resign their membership with immediate effect or with effect from a particular date, not being more than six months after the service of the notice on the Chief Executive Officer.
 - (b) If at the time a Member gives notice of resignation, that Member is the subject of any complaint or dispute under the By Laws, then the resignation shall be deemed not to take effect until:
 - (i) such time as the complaint or dispute has been determined in accordance with the By Laws;
 - (ii) in accordance with applicable law, the resigning Member has submitted to the jurisdiction of a tribunal or court and the resigning Member has complied with any order, direction, award or other determination made; and
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- (iii) the resigning Member has paid to the Institute all money owing to the Institute.
 - (c) During the period set out in clause 6.2(b), such Member shall not be entitled to exercise any of the rights and privileges of membership.

6.3 Termination of membership, no appeal

Upon the Board becoming aware of the happening of one the following events or circumstances, the Board shall, by notice in writing, terminate with immediate effect the membership of any Member who:

- (a) being an Estate Agent, ceases to hold an Estate Agent's licence;
 - (b) being an Estate Agent, ceases to carry on business as an Estate Agent;
 - (c) becomes a represented person within the meaning of the Guardianship and Administration Board Act 1986 (Vic);
 - (d) being a natural person
 - (i) authorises a registered trustee or solicitor to call a meeting of his or her creditors or proposes or enters into a deed of assignment or deed of arrangement or a composition with any of his or her creditors;
 - (ii) has a person holding a security interest in such Member's assets enter into possession of or take control of any of those assets or take any steps to enter into possession of or take control of any of those assets;
 - (iii) is a director of a Licensed Corporation which has its membership terminated in accordance with clause 6.3(e);
 - (e) being a Licensed Corporation:
 - (i) the Member becomes an externally-administered body corporate under the *Corporations Act 2001*;
 - (ii) steps are taken by any person towards making the Member an externally-administered body corporate (but not where the steps taken consist of making an application to a court and the application is withdrawn or dismissed within 14 days);
 - (iii) a controller (as defined in section 9 of the Corporations Act) is appointed of any of the property of the Member or any steps are taken for the appointment of such a person (but not where the steps taken are reversed or abandoned within 14 days);
 - (iv) the Member is taken to have failed to comply with a statutory demand within the meaning of section 459F of the Corporations Act;
 - (f) during the period of membership, whether within Australia or elsewhere, has been convicted of a criminal offence or had proven against them a criminal offence punishable by imprisonment of three months or more;
 - (g) during the period of membership, has been convicted of a prescribed offence or had proven against them a prescribed offence pursuant to the provisions of the Act or of the Corporations Act;
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- (h) has had a claim allowed by a fund established by or under any Commonwealth, State or Territory law to provide compensation to claimants who have suffered loss as a result of the acts or omissions of estate agents or the officers or employees of estate agents;
 - (i) has refused or neglected or otherwise failed to pay any money which they have been directed to pay by a determination made under the By Laws within a period of 60 days from the date on which the money was due for payment;
 - (j) has ceased to satisfy an eligibility requirement or other membership qualification as set out in the By Laws or elsewhere and who fails to again satisfy such requirement or qualification within the period set out in a notice given by the Board requiring the Member to do so.

6.4 Grounds for suspension or termination

Upon the Board becoming aware of the happening of one the following events or circumstances, the Board may, at its discretion, by notice in writing suspend or terminate the membership of any Member who:

- (a) is in partnership with an Estate Agent whose Estate Agent's licence has within the preceding six months been surrendered or cancelled;
- (b) is a director of a Licensed Corporation whose Estate Agent's licence has within the preceding six months been surrendered or cancelled;
- (c) is a director of a Licensed Corporation where the licence of any other director of such Licensed Corporation has been surrendered or cancelled;
- (d) being a natural person, enters into any composition, compromise, arrangement, administration or assignment for the benefit of creditors or commits an act of bankruptcy;
- (e) being a Licensed Corporation, becomes insolvent or makes any composition, compromise, arrangement, merger, amalgamation, reconstruction or assignment for the benefit of its creditors;
- (f) in the opinion of the Board, is no longer a fit and proper person to be a Member;
- (g) has had a complaint in connection with any deficiency in the trust account of such Member proven by the relevant governmental authority, court or tribunal;
- (h) engages in or supports or encourages another in conduct which may be detrimental or prejudicial to the reputation, image, interests, or welfare of the Institute or its Members, the real estate industry, or the public;
- (i) fails otherwise to comply with the provisions of this Constitution or the By Laws;

and such suspension or termination shall take immediate effect or from a date to be determined by the Board, as the case may be.

6.5 Imposition of a fine

The Board may, at its discretion, in addition to or instead of suspending or terminating the membership of any Member pursuant to clause 6.1, 6.3 or 6.4, by notice in writing also impose a fine not exceeding \$10,000 on any Member who:

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- (a) has refused or neglected or otherwise failed to submit to the Board any information or declaration that may be required by the Board or has refused or neglected or otherwise failed to notify the Chief Executive Officer of any information that is required to be notified in accordance with the By Laws;
 - (b) has failed to comply with a reasonable request of the Chief Executive Officer with respect to any Complaint or Dispute made or procedure initiated in respect of the Member; or
 - (c) has failed to comply with any of the provisions of the Constitution, the By Laws, the Code of Conduct or Rules of Practice.

6.6 Suspension or termination of an Unfinancial Member

If a Member is an Unfinancial Member for more than:

- (a) two continuous months the membership shall be suspended at the expiration of the second month; and
- (b) three continuous months, the membership shall be terminated and the Register noted accordingly.

6.7 Consequences of suspension or termination

- (a) A Member whose membership of the Institute is terminated will be liable for all moneys due by that Member to the Institute in addition to any sum not exceeding the Member's Guarantee for which the Member is liable under clause 19.2 of this Constitution.
 - (b) A Member whose membership is terminated will not make any claim, monetary or otherwise, on the Institute, its funds or property except as a creditor.
 - (c) Any person or corporation who for any reason ceases to be a Member shall no longer represent themselves in any manner as being a Member and loses all of the rights and privileges of membership of the Institute.
 - (d) Any Member whose membership of the Institute has been terminated may at any time apply to the Board to be readmitted as a Member.
 - (e) No person may be a Director following termination of that person's membership or during suspension unless such a person is subsequently readmitted as a Member.
 - (f) When the membership of an Unfinancial Member is:
 - (i) suspended under clause 6.6(a), the membership of every:
 - (A) Connected Office Member; and
 - (B) Connected Licensed Member; and
 - (C) Connected Representative Member;of the Unfinancial Member shall also be suspended for the same duration.
 - (ii) terminated under clause 6.6(b) the membership of every:
 - (A) Connected Office Member; and
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(B) Connected Licensed Member; and

(C) Connected Representative Member;

of the Unfinancial Member shall also be terminated and the Member shall be so recorded in the Register.

(g) Clause 6.7(f) does not apply when the Unfinancial Member is not:

(i) a Connected Licensed Member;

(ii) a Connected Representative Member; or

(iii) the officer in effective control or branch manager;

of an Office Member.

(h) Where the membership of a Member is:

(i) suspended for reasons other than being an Unfinancial Member, the Board or the Chief Executive Officer, may in their absolute discretion also suspend the membership of any or every:

(A) Connected Office Member;

(B) Connected Licensed Member; and

(C) Connected Representative Member;

for a period which does not exceed the period of suspension of the suspended Member; or

(ii) terminated for reasons other than being an Unfinancial Member, the Board may in its absolute discretion also terminate or suspend the membership of any or every:

(A) Connected Office Member;

(B) Connected Licensed Member; and

(C) Connected Representative Member.

(i) In clause 6.7(h):

(i) a Connected Licensed Member includes a Licensed Member engaged by a Connected Officer Member under a contract of services or contract for services;

(ii) a Connected Representative Member includes an Agent's Representative engaged by a Connected Officer Member under a contract of services or contract for services; and

(iii) a Connected Office Member includes an Officer Member that engages a Licensed Member or Representative Member under a contract of services or contract for services.

7 Meetings of Members

7.1 Convening meetings of Members

- (a) The Board may whenever it thinks fit convene a meeting of Members.
- (b) The Board must convene a meeting of Members on the request of Members in accordance with section 249D of the Corporations Act.
- (c) The Members may convene a meeting of Members in accordance with sections 249E and 249F of the Corporations Act.

7.2 Notice of General Meetings

- (a) A notice of a General Meeting shall specify:
 - (i) the place, the day and the time of the meeting (and, if the meeting is to be held in two or more places, the technology that will be used to facilitate this);
 - (ii) the general nature of the business to be transacted at the meeting; and
 - (iii) such other information as is required by section 249L of the Corporations Act.
- (b) The Institute may hold a General Meeting at two or more venues using any technology that gives the Members as a whole a reasonable opportunity to participate.
- (c) Subject to the provisions of the Corporations Act relating to agreements for shorter notice, at least 21 days' notice must be given of a General Meeting.
- (d) Notice of every General Meeting shall be given in the manner authorised by clause 17.6 to:
 - (i) every Member and to every Director; and
 - (ii) the auditor for the time being of the Institute.

No other person is entitled to receive notice of a General Meeting.

7.3 Annual General Meeting

- (a) Subject to the Corporations Act, a General Meeting shall be held at least once in every calendar year and within the period of five months after the end of the financial year at such time and place as may be determined by the Directors.
 - (b) The business of the Annual General Meeting may include any of the following, even if not referred to on the notice of meeting:
 - (i) the consideration of the Annual Financial Report, Directors' Report and Auditor's Report;
 - (ii) the election of Directors;
 - (iii) the appointment of an auditor;
 - (iv) the fixing of the auditor's remuneration.
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7.4 Chairperson of General Meetings

The chairperson of a General Meeting shall be:

- (a) the President if present at the meeting;
- (b) if the President is not present at the meeting, the Senior Vice President;
- (c) if neither the President nor the Senior Vice President is present at the meeting, the Vice President;
- (d) if none of the President, the Senior Vice President or the Vice President are present at the meeting, a Member elected by the Members present at the meeting.

7.5 Quorum for General Meetings

- (a) No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business.
- (b) Subject to the provisions of this Constitution, 30 Members entitled to vote present in person or by proxy shall be a quorum for a General Meeting and no business shall be transacted at any General Meeting unless a quorum is present at the commencement of business.
- (c) For the purpose of determining whether a quorum is present, a person attending as a proxy, or as representing a body corporate that is a Member, shall be deemed to be a Member.

7.6 Adjournment of General Meetings

- (a) If a quorum is not present within half an hour from the time appointed for the meeting:
 - (i) where the meeting was convened upon the request of Members - the meeting shall be dissolved; or
 - (ii) in any other case:
 - (A) the meeting stands adjourned to such day, and at such time and place, as the Directors determine or, if no determination is made by the Directors, to the same day in the next week at the same time and place; and
 - (B) if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, then the meeting shall be dissolved.
 - (b) The Chairman shall adjourn a General Meeting from time to time and from place to place if the Members present with a majority of votes that may be cast at that meeting agree or direct the Chairman to do so. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
 - (c) When a General Meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
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- (d) Except as provided by clause 7.6(c) it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

7.7 Voting at General Meetings

- (a) At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless, before a vote is taken or before or immediately after the declaration of the result of the show of hands, a secret ballot is demanded:
 - (i) by the Chairman;
 - (ii) by at least three Members (present in person or by proxy or representative) entitled to vote on the resolution;
 - (iii) by a Member or Members (present in person or by proxy or representative) with at least 5% of the votes that may be cast on the resolution on a poll.
- (b) If a secret ballot is duly demanded in accordance with clause 7.7(a), it shall be taken in such manner and, subject to clause 7.7(c), either at once or after an interval or adjournment or otherwise as the Chairman directs, and the result of the secret ballot shall be the resolution of the meeting at which the secret ballot was demanded.
- (c) A secret ballot demanded on the election of a Chairman or on a question of adjournment shall be taken immediately.
- (d) In the case of an equality of votes, whether on a show of hands or on a secret ballot, the Chairman of the meeting at which the show of hands takes place or at which the secret ballot is demanded has a casting vote in addition to any vote the Chairman may have in the capacity as a Member.
- (e) Subject to any rights or restrictions for the time being attached to any Member:
 - (i) at General Meetings or at meetings of classes of Members each Member entitled to vote may vote in person or by proxy or attorney or representative; and
 - (ii) on a show of hands every person present who is a Member entitled to vote, or a representative of a Member entitled to vote, has one vote; and
 - (iii) on a secret ballot every Member entitled to vote who is present in person or by proxy or attorney or representative has that number of votes set out in clause 3.7(a).
- (f) An Unfinancial Member is not entitled to vote at a General Meeting.
- (g) An objection may be raised to the qualification of a voter only at the meeting or adjourned meeting at which the vote objected to is given or tendered. Any such objection shall be referred to the Chairman of the General Meeting, whose decision is final.
- (h) A vote not disallowed pursuant to clause 7.7(g) is valid for all purposes.

7.8 Proxies

- (a) A Member entitled to vote at a meeting may appoint another person to vote on their behalf at that meeting if the Member is unable to attend.
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- (b) A proxy may only be given in favour of another person entitled to attend and vote at the meeting the Member is unable to attend.
- (c) An instrument appointing a proxy shall be in a form that is similar as the circumstances allow to the form shown in Schedule 1.
- (d) An instrument appointing a proxy shall not be treated as valid unless received by the Institute addressed to the Chief Executive Officer not less than one Business Day before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote.
- (e) A vote given in accordance with the terms of an instrument of proxy or of a power of attorney shall be valid notwithstanding:
 - (i) the previous death or the unsoundness of mind of the appointer; or
 - (ii) the revocation of the instrument (or of the authority under which the instrument was executed) of the power; or
 - (iii) the Member who has given the instrument of power ceasing to be a Member of the Institute

if no intimation in writing of:

- (A) death;
- (B) unsoundness of mind;
- (C) revocation or cessation of membership

has been received by the Institute addressed to the Chief Executive Officer before commencement of the meeting or adjourned meeting at which the instrument is used or the power is exercised.

8 Directors

8.1 General

- (a) Subject to clause 8.2, the Board shall consist of 10 Directors:
 - (i) eight of whom shall be elected by and from the Members allocated to Divisions in the metropolitan Zone/s; and
 - (ii) two of whom shall be elected by and from the Members allocated to Divisions outside of the metropolitan Zone/s.
 - (b) A Member may only nominate or be nominated for and be elected as a Director if the Member:
 - (i) is a Licensed Member;
 - (ii) has held an estate agents licence for the preceding five years;
 - (iii) has been a Member for the preceding five years; and
 - (iv) has complied with CPD requirements as a Member.
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- (c) A Member may not nominate or be nominated for and elected as a Director if the Member has had a Complaint proven against:
 - (i) the Member; or
 - (ii) another person or another Member when the conduct of the Member nominating or being nominated as Director, has given rise to the Complaint; in accordance with the By Laws or by a court, tribunal or any governmental body or authority within the preceding five years.

8.2 Additional Directors

- (a) The Board shall have power to appoint, from time to time and for such period as it deems appropriate:
 - (i) two additional Directors, who may or may not be Members; and
 - (ii) in the event that none of the 10 elected Directors is the Institute's representative on the Board of the Real Estate Institute of Australia Ltd, one Director who shall be the Institute's representative on the Board of the Real Estate Institute of Australia Ltd.
- (b) The Institute may from time to time by resolution passed at a General Meeting appoint a person to be a Director.

8.3 Election of Directors

- (a) Elections for the Directors are conducted annually.
- (b) Subject to clause 20.6:
 - (i) a Director may only be elected to and hold office for nine consecutive years;
 - (ii) Directors hold office for three years and take office on 1 October in the year of their election and the term expires on 30 September of the third year;
 - (iii) upon the expiration of the term of office referred to in clause 8.3(b)(ii), the Director shall be eligible for re-election for a maximum of another two continuous terms.

8.4 Rectifying a Casual Vacancy of Directors

- (a) Subject to clause 8.4(b), in the event of a casual vacancy the Board shall appoint a Member from the appropriate Zone who meets the criteria set out in clause 8.1(b) for the remainder of the Director's unexpired term.
 - (b) In the event of a vacancy in the office of Director, the remaining Directors may act but, if the number of remaining Directors is not sufficient to constitute a quorum at a meeting of Directors, they may act only for the purpose of increasing the number of Directors to a number sufficient to constitute such a quorum or of convening a General Meeting for that purpose.
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8.5 Loss of Office

- (a) In addition to the circumstances in which the office of a Director becomes vacant by virtue of the Corporations Act, but subject to clause 8.5(b), the office of a Director becomes vacant if the Director:
 - (i) dies or 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;
 - (ii) resigns from office by notice in writing to the Institute;
 - (iii) is absent without the consent of the Directors from two consecutive meetings of the Directors;
 - (iv) is directly or indirectly interested in any contract or proposed contract with the Institute and fails to declare the nature of that interest as required by clause 9.8;
 - (v) is suspended as a Member or has his/her membership terminated in accordance with clauses 6.3 or 6.4;
 - (vi) is no longer a Licensed Member.
- (b) Clauses 8.5(a)(v) and 8.5(a)(vi) do not apply to an additional Director appointed under clause 8.2.

8.6 Defects in Appointment of Directors

All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director are, notwithstanding that it is afterwards discovered that there was some defect in the appointment of a person to be a Director or a member of the committee, or to act as, a Director, or that a person so appointed was disqualified, as valid as if the person had been duly appointed and was qualified to be a Director or to be a member of the committee.

8.7 Remuneration of Directors

A Director shall be entitled to receive:

- (a) such travelling, accommodation, fees, allowances and other expenses associated with Institute business as may be determined by the Board from time to time;
- (b) payment for any service rendered to the Institute in a professional or technical capacity where the provision of that service has the prior approval of the Board and the amount payable is approved by a resolution of the Board and is on reasonable commercial terms;
- (c) payment as an employee of the Institute where the terms of employment have been approved by resolution of the Board.

8.8 Powers and Duties of Directors

- (a) The Board shall manage the business of the Institute and may exercise all powers and do all such acts and things as the Institute may by law or by the Constitution exercise and do.
 - (b) Without limiting the generality of clause 8.8(a), the Board:
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- (i) may exercise all the powers of the Institute to borrow money and to mortgage or charge its undertaking and property or any part thereof and to issue securities as security for any debt, liability, or obligation of the Institute or of any business in which the Institute has an interest;
 - (ii) may from time to time establish any committee, division, chapter, section or group of Members and may at any time disband any committee, division, chapter, section or group which it had previously established and may introduce, alter or amend any rules or regulations governing the procedures of such committee, division, chapter, section or group.
 - (iii) shall obtain the advice of appropriately qualified or experienced people as and when the Directors consider it necessary, and may invite any such person to attend and participate in discussions at meetings of the Directors but not to vote at such meetings;
 - (iv) shall appoint the Institute's representative to the board of directors of the Real Estate Institute of Australia Ltd;
 - (v) shall determine from time to time the categories of accreditation and CPD, including the requirements applicable to each category;
 - (vi) shall have the power to make By Laws concerning membership application and qualification for membership of the Institute and any other matter which the Board believes suitable for including in such By Laws; and
 - (vii) shall, through the By Laws, establish procedures for dealing with Complaints and Disputes.
- (c) All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, all electronic transfers of funds and payments, and all receipts for money paid to the Institute shall be signed, drawn, accepted, endorsed or otherwise executed or authorised, as the case may be, by the Chief Executive Officer or in such other manner as the Board may from time to time determine.
- (d) The Board shall from time to time appoint a Chief Executive Officer who shall be an employee of the Institute. The Chief Executive Officer shall be the chief administrative officer of the Institute and shall be subject to the direction and control of the Board or such office holders as agreed to by the Board. The Board may from time to time remove or dismiss the Chief Executive Officer from office and appoint another or others in their place. The Chief Executive Officer shall receive such remuneration as the Board may determine and shall have the powers and duties conferred from time to time by the Board.
- (e) Subject to the Corporations Act and this Constitution, the Board shall have the power from time to time to make, adopt and vary By Laws, codes of conduct, practice notes, regulations and rules for the observance of all Members, Divisions or Chapters and otherwise in connection with the affairs of the Institute. Copies of such By Laws, codes of conduct, regulations and rules and all amendments thereto shall be made available to the Chairperson of each Division and Chapter by the Chief Executive Officer.
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- (f) The Directors may, by power of attorney, appoint any person or persons (either by name or by reference to position or office held) to be the attorney or attorneys of the Institute for such purposes, with such powers, authorities and discretions (being powers, authorities and discretions vested in or exercisable by the Directors), for such period and subject to such conditions as they think fit.
- (g) Any such power of attorney may contain such provisions for the protection and convenience of persons dealing with the attorney as the Directors think fit and may also authorise the attorney to delegate all or any of the powers, authorities and discretions vested in him.

8.9 Delegation of Powers

- (a) The Directors may delegate any of their powers to a committee or committees consisting of such of their number as they think fit.
- (b) A committee to which any powers have been so delegated shall exercise the powers delegated in accordance with any directions of the Directors and a power so exercised shall be deemed to have been exercised by the Directors.
- (c) The Board shall appoint the Chairperson of each such committee.
- (d) Where such a meeting is held and the person appointed is not present within 10 minutes after the time appointed for the holding of the meeting or is unwilling to act for all or part of the meeting, those members of the Committee present shall elect one of their number to be Chairman of the meeting or part of it.
- (e) A committee may meet and adjourn as it thinks proper.
- (f) Questions arising at a meeting of a committee shall be determined by a majority of votes of the members present and voting.
- (g) In the case of an equality of votes, the Chairperson shall not have a casting vote in addition to any vote the Chairperson may have in the capacity as a committee member.

9 Meetings of Directors

9.1 Frequency of Board Meetings

The Board shall meet for the dispatch of business, adjourn, make rules for the conduct of meetings and of debate and otherwise regulate their meetings as they think fit, provided that such meetings shall take place at the office of the Institute unless otherwise determined by the Board. The meetings shall be held at least six times each year, one of which shall be held in October of each year.

9.2 Convening Board Meetings

The Chief Executive Officer shall, upon the request of the President or upon the written request of three Directors stating reasons, summon a meeting of the Board. At least seven days' notice in writing of every Board meeting shall be given to each Director.

9.3 Quorum for Board Meetings

At a meeting of the Directors, the number of Directors whose presence is necessary to constitute a quorum is such number as is from time to time determined by the Directors and, unless so determined, is 50% of those Directors then appointed.

9.4 Chairperson of Board Meetings

The President of the Institute shall act as Chairperson of all meetings of the Board. In the absence of the President, the Senior Vice President shall preside at such meetings. In the absence of both the President and Senior Vice President, the Vice President shall preside as Chairperson. In the absence of all of the President, the Senior Vice President and the Vice President the Directors present may choose one of their number to be Chairperson of the meeting.

9.5 Voting At Board Meetings

- (a) Subject to this Constitution, questions arising at a meeting of the Board shall be decided by a majority of votes of Directors personally present at the meeting and voting and any such decision shall for all purposes be deemed a decision of the Directors. A Director may not vote by proxy.
- (b) Each Director shall have a single vote.
- (c) In a case of an equality of votes, the Chairman of the meeting shall have a casting vote in addition to any vote the Chairman may have in the capacity as a Director.

9.6 Electronic Meetings of Directors

- (a) Without limiting the generality of clause 9.1, a meeting of Directors may be called or held using any technology consented to by all the Directors. A consent of a Director for the purposes of this clause may be a standing one. A Director may only withdraw his consent within a reasonable time before a meeting of Directors.
 - (b) For the purposes of this Constitution, the contemporaneous linking together by an instantaneous communication device of a number of Directors not less than the quorum, whether or not any one or more of the Directors is out of Australia, shall be deemed to constitute a meeting of the Directors and all the provisions of this Constitution as to meetings of the Directors shall apply to any such meeting held by an instantaneous communication device so long as the following conditions are met:
 - (i) all the Directors for the time being entitled to receive notice of the meeting of Directors shall be entitled to notice of a meeting held by an instantaneous communication device and to be linked by an instantaneous communication device for the purpose of such meeting. Notice of any such meeting shall be given on the instantaneous communication device or in any other manner permitted by this Constitution; and
 - (ii) each of the Directors taking part in the meeting by an instantaneous communication device must be able to hear each other of the Directors taking part at the commencement of the meeting.
 - (c) A Director may not leave a meeting held by an instantaneous communication device by disconnecting his instantaneous communication device unless he has previously expressly notified the Chairman of the meeting of his intention to leave the meeting and a Director shall be conclusively presumed to have been present and to have formed part of the quorum at all times during such a meeting until such notified time of his leaving the meeting.
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- (d) Minutes of the proceedings at meetings held by an instantaneous communication device shall be sufficient evidence of such proceeding and of the observance of all necessary formalities if certified as a correct minute by the Chairperson of the meeting.
- (e) For the purpose of this clause “instantaneous communication device” shall include telephone, television, computer or any other audio and/or visual device which permits instantaneous communication.

9.7 Circulating Resolutions

- (a) If all the Directors entitled to vote on a resolution have signed a document containing a statement that they are in favour of a resolution of the Directors in terms set out in the document, a resolution in those terms shall be deemed to have been passed at a meeting of the Directors held on the day on which the document was signed and at the time at which the document was last signed by a Director or, if the Directors signed the document on different days, on the day on which, and at the time at which, the document was last signed by a Director.
- (b) For the purposes of clause 9.7(a), two or more separate documents containing statements in identical terms each of which is signed by one or more Directors shall together be deemed to constitute one document containing a statement in those terms signed by those Directors on the respective days on which they signed the separate document.

9.8 Directors' Conflicts of Interest

- (a) Subject to the Corporations Act, no Director shall be disqualified by his office from contracting or entering into any arrangement with the Institute either as vendor, purchaser, or otherwise, nor shall any such contract or arrangement or any contract or arrangement entered into by or on behalf of the Institute in which any Director shall be in any way interested be avoided, nor shall any Director so contracting or being so interested be liable to account to the Institute for any profit realised by any such contract or agreement, by reason of such Director holding that office or of the fiduciary relation thereby established, but every Director shall observe the provisions of Section 191 of the Corporations Act relating to the disclosure of the interest of Directors in contracts or proposed contracts with the Institute or of any office or property held by Directors which might create duties or interests in conflict with their duties or interests as Directors as if the Institute were a proprietary company.
- (b) Subject to the Corporations Act, a Director shall not as a Director vote in respect of any contract or arrangement in which such Director is interested or be present at a meeting of Directors where such contract or arrangement is being considered.

10 Officers of the Institute

10.1 Election of Officers

- (a) The Board shall at its first meeting on or after 1 October every year elect:
 - (i) President;
 - (ii) Senior Vice President; and
 - (iii) Vice President.
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- (b) The Officers of the Institute shall hold office until the first general meeting of the Board after 30 September in that year.
- (c) The President of the Institute may only hold the office of President for two consecutive terms.

10.2 President

- (a) In addition to the duties set out elsewhere in this Constitution, the President:
 - (i) is the official spokesperson for the Institute;
 - (ii) officiates at all major Institute functions;
 - (iii) leads the Institute in contact with its Members and stakeholders;
 - (iv) provides leadership and guidance to the Chief Executive Officer on strategic and management issues associated with implementing the business plans and budgets approved by the Board; and
 - (v) signs all documents requiring the President's signature.
- (b) Notwithstanding clause 8.7, the President is entitled to an allowance and expenses for the conduct of official duties as the Board may determine from time to time.

10.3 Senior Vice President

In addition to the duties set out elsewhere in this Constitution, the Senior Vice President shall perform the duties of the President, when the President is unable, for any reason, to perform the duties of the President under this Constitution.

10.4 Vice President

In addition to the duties set out elsewhere in this Constitution, the Vice President shall perform the duties of the Senior Vice President, when the Senior Vice President is unable, for any reason, to perform the duties of the Senior Vice President under this Constitution.

10.5 Chief Executive Officer

In addition to the duties specified elsewhere in this Constitution, the Chief Executive Officer shall maintain a record of:

- (a) all elections and appointments by and to the Board;
- (b) the names of the Directors present at all meetings of the Institute (in person or by proxy); and
- (c) proceedings at all General Meetings and Annual General Meetings of the Institute and at all meetings of the Board.

11 Divisions

11.1 General

- (a) The Board shall determine from time to time the number and name of divisions. The Divisions shall be based on geographic boundaries.
 - (b) Divisions shall be allocated by the Board to the Metropolitan Zone or Regional Zone.
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- (c) The geographic area covered by the Metropolitan Zone or Regional Zone shall be determined from time to time by the Board.
- (d) Each Member (other than Office Members and Non-Practising Members) shall be allocated to one Division by the Institute in accordance with the following provisions:
 - (i) Licensed Members and Honorary Life Members who carry on business from one office only shall be members of the Division for the area within which that office is situated;
 - (ii) Licensed Members and Honorary Life Members who carry on business from more than one office shall be members of the Division for the area within which their principal office is situated;
 - (iii) Representative Members shall be members of the Division for the area within which the office in which they are principally employed is situated.
- (e) At the request of an Affiliate, the Board may permit the Affiliate to be a member of one Division. The Board may withdraw its permission by written notice to the Affiliate at any time.
- (f) Notwithstanding clause 11.1(d) the Board may, at the request of a Member, permit that Member to be a member of a Division other than the Division determined in accordance with the above provisions.
- (g) Members who carry on business whether in partnership or as Directors of a Licensed Corporation or otherwise from offices situated in the area of more than one Division, may attend meetings and take part in the activities of each such Division but shall only be entitled to vote at meetings, and exercise any other rights of membership, of the Division of which they are a member.

11.2 Functions and powers

- (a) Each Division and Division Committee shall have such functions, powers and duties as shall be determined by the Board from time to time.
- (b) A Division is not a committee of management and cannot therefore determine the policy or manage the affairs of the Institute.

11.3 Division Committee

- (a) Division Members shall elect the Division Committee, which shall consist of:
 - (i) a Chairperson (who must be a Licensed Member);
 - (ii) a Vice Chairperson;
 - (iii) two Members' Council Delegates (who must be Licensed Members); and
 - (iv) up to four additional Division Members to ensure a Committee of not more than eight members;

all of whom shall hold office for a period of two years from 1 January until 31 December in the following year, but shall be eligible for re-election.

- (b) A Member may only be elected as a member of a Division Committee if the Member:
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- (i) is a member of the relevant Division;
 - (ii) is either a Licensed Member or Representative Member;
 - (iii) is a Financial Member;
 - (iv) has at least three years' experience and has current active involvement in the geographic area covered by the Division; and
 - (v) has complied with CPD requirements.
- (c) Elections for Division Committees are held every two years.
- (d) Subject to clause 20.2(b), members of Division Committees may serve a maximum of four consecutive two year terms.

11.4 Meetings

- (a) At its first meeting after the commencement of each two year term, the Division Committee shall appoint a Chairperson.
 - (b) A Division Committee may, whenever it thinks fit, request the Institute, through the Chief Executive Officer, to convene a meeting of the Division and/or a meeting of the Division Committee, and the Institute, through the Chief Executive Officer, shall organise such meeting.
 - (c) If the Division Committee has been requested in writing by five or more Division Members to convene a meeting, the Division Committee will request the Institute, through the Chief Executive Officer, to convene a meeting of the Division and the Institute through the Chief Executive Officer will convene such meeting. Each such request shall contain a statement of the reasons for requesting the meeting.
 - (d) The Chief Executive Officer shall give:
 - (i) at least 21 days' notice for all meetings of Divisions; and
 - (ii) for meetings of a Division Committee, such notice as is determined by the Committee.
 - (e) The Chairperson of each Division shall preside at all meetings at which they are present. In the absence of the Division Chairperson from a meeting, the Division Vice Chairperson shall preside. In the absence of the Division Chairperson and Division Vice Chairperson, those Division Members present at the meeting shall elect their own Chairperson provided that such Chairperson shall be a Division Member.
 - (f) The quorum necessary for the transaction of the business at any meeting of the Division Committee shall be a majority of members of the Division Committee or as otherwise determined by the Board from time to time.
 - (g) The quorum necessary for the transaction of the business at any meeting of a Division shall be 10 Division Members or 20% of the Division Members (whichever is less) or as otherwise determined by the Board from time to time.
 - (h) For the purpose of determining if a quorum is present, a person attending as a proxy is deemed to be a Division Member in respect of each proxy held.
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- (i) If a quorum is not present within 30 minutes after the time appointed for a meeting, it stands adjourned to the same day, time and place the next week.
 - (j) If at the adjourned meeting a quorum is not present, the number of Division Members present constitutes a quorum.
 - (k) Any question arising at any meeting of a Division or Division Committee shall be decided by a majority of votes in accordance with Division Members' or committee members' voting entitlements provided for in clause 3.7(a) (and a member of a Division who has no voting entitlements under clause 3.7(a) shall have no entitlement to vote at any meeting of the Division) and such a decision shall for all purposes be deemed to be a decision of the Division or Division Committee. In the case of an equality of votes, the Chairperson shall not have a casting vote.
 - (l) Any member of a Division Committee whose membership of the Committee is suspended or terminated or who resigns from a Division Committee or who ceases to be a Division Member or Member of the Institute or who is absent from three consecutive meetings of a Division Committee without the permission of the Division Committee or without reasonable cause, shall cease to be a member of the Division Committee and the Division Committee shall forthwith fill such vacancy by appointing to the Division Committee another Division Member, who shall hold office until the term expires but shall be eligible for re-election.
 - (m) The Chief Executive Officer and the President of the Institute may attend any meeting of the Division Committee but shall not have any voting rights.
 - (n) Clause 15 applies to meetings and elections under clause 11.3.
 - (o) The Division Committee may forward a recommendation to the Members' Council.

12 Chapters

12.1 General

- (a) The Board shall determine from time to time the number and name of chapters based on areas of special interest.
- (b) A Member may be a member of one or more Chapters, but may only nominate for and be a member of one Chapter Committee concurrently.
- (c) At the request of an Affiliate, the Board may permit the Affiliate to be member of one or more Chapters, which membership shall be subject to the restrictions in clause 4(a)(ii). The Board may withdraw its permission by written notice to the Affiliate at any time

12.2 Functions and Powers

- (a) Each Chapter shall have such functions, powers and duties as shall be determined from time to time by the Board.
- (b) A Chapter is not a committee of management and cannot therefore determine the policy or manage the affairs of the Institute.

12.3 Chapter Committees

- (a) Each Chapter shall have a Chapter Committee. The Board shall call for expressions of interest from Chapter Members. The Chapter Committee shall consist of:
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- (i) not more than eight Members appointed by the Board all of whom shall hold office for a period of two years from 1 January until 31 December in the following year, but shall be eligible for re-appointment; and
 - (ii) any other person (including an Affiliate) nominated by the Chapter Committee, and approved and appointed by the Board, who shall hold office for a term approved by the Board.
 - (b) A Member may only be appointed as a member of a Chapter Committee if the Member:
 - (i) is a member of the Chapter to which the Board is considering the appointment;
 - (ii) is either a Licensed Member or Representative Member;
 - (iii) is a Financial Member;
 - (iv) has at least three years' experience and current active involvement (as determined by the Board) in the special interest represented by the Chapter; and
 - (v) has complied with CPD requirements.
 - (c) If a member of a Chapter Committee being a Member, during the term of his/her appointment, stops satisfying all the requirements set out in clause 12.3(b) the member shall cease to be a member of the Chapter Committee, and the Board shall appoint another person for the unexpired term of the appointment.
 - (d) The Chief Executive Officer shall from time to time appoint for each Chapter Committee, a person, whether it be a Chapter Member or an employee of the Institute, to be secretary of the Chapter Secretary. The Chapter Secretary shall perform all administrative duties for the Chapter Committee including taking notes of each meeting of the Chapter Committee. The Chapter Secretary shall not be a member of the Chapter Committee to which he/she is appointed.
 - (e) The Chapter Committee shall meet in January, March, May, July, September and November each year or such other or additional times as determined by the Board.
 - (f) At its first meeting after the commencement of a term, the Chapter Committee shall appoint a Chairperson and two Members' Council Delegates who must each.
 - (i) be a member of the relevant Chapter;
 - (ii) be a Licensed Member;
 - (iii) be a Financial Member;
 - (iv) have at least three years' experience and current active involvement (as determined by the Board) in the special interest represented by the Chapter; and
 - (v) have complied with CPD requirements.
 - (g) A Member of a Chapter Committee may only be appointed as Chairperson of the Chapter Committee under clause 12.3(f) for two consecutive terms.
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- (h) If a Chapter Committee has been requested in writing by five or more Chapter Members to convene a meeting, the Chapter Committee will request the Institute, through the Chief Executive Officer, to convene a meeting of the Chapter and the Institute through the Chief Executive Officer will convene such meeting. Each such request shall contain a statement of the reasons for requesting the meeting.
 - (i) At least 14 days' notice shall be given by the Institute through the Chief Executive Officer for all meetings of Chapter Members and at least seven days' notice for meetings of Chapter Committees. The notice shall include the agenda for the meeting.
 - (j) The Chairperson of each Chapter shall preside at all meetings of Chapter Members and the Chapter Committee at which they are present. In the absence of the Chapter Chairperson from a meeting, those Chapter Members present shall elect their own Chairperson from the Members present.
 - (k) The Chairperson shall prepare within 14 days, or such additional time as approved by the Chief Executive Officer, a written report of a Chapter Committee meeting held as provided in clause 12.3(e), for inclusion in the Board papers for the following Board meeting.
 - (l) The quorum necessary for the transaction of the business at meetings of the Chapter Committee shall be majority of members of the Chapter Committee or otherwise as determined by the Board from time to time.
 - (m) If a quorum is not present within 30 minutes after the time appointed for a meeting, it stands adjourned to the same day, time and place the next week.
 - (n) If at the adjourned meeting a quorum is not present, the number of members of the Chapter Committee present constitutes a quorum.
 - (o) Any question arising at any meeting of a Chapter or Chapter Committee shall be decided by a majority of votes in accordance with Members' voting entitlements provided for in clause 3.7(a) (and a member of a Chapter or Chapter Committee who has no voting entitlements under clause 3.7(a) shall have no entitlement to vote at any meeting of the Chapter or Chapter Committee) and such a decision shall for all purposes be deemed to be a decision of the Chapter or Chapter Committee. In the case of an equality of votes, the Chairperson shall not have a casting vote.
 - (p) Any member of the Chapter Committee:
 - (i) who is a Member and whose membership of the committee is suspended or terminated or who resigns from the Chapter Committee or who ceases to be a Chapter Member or Member of the Institute; or
 - (ii) who is absent from three consecutive meetings of the Chapter Committee without the permission of the Chapter Committee or without reasonable cause,shall cease to be a member of the Chapter Committee and, if the ceasing member was appointed pursuant to clause 12.3(a)(i), the Board shall appoint another person for the unexpired term of the appointment who meets the requirements of clause 12.3(b).
 - (q) The Board may, by written notice at any time, terminate the appointment of a member of a Chapter Committee appointed under clause 12.3(a)(ii).
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- (r) The Chief Executive Officer and the President may attend any meeting of the Chapter Committee but shall not have any voting rights.
- (s) The Chapter Committee may forward a recommendation to the Chief Executive Officer of the Institute to be considered at the next meeting of the Board. The Board is not bound by such recommendation.

13 Past Presidents' Council

- (a) The Past Presidents' Council shall consist of the current President and all Past Presidents of the Institute and its antecedent bodies, The Real Estate and Stock Institute of Victoria and the Real Estate Agents' Association.
- (b) The Past Presidents' Council shall have such functions, powers and duties as shall be determined from time to time by the Board.
- (c) Unless otherwise determined by the Board, the Past Presidents' Council shall meet four times per year.
- (d) At its last meeting in each calendar year, the Past Presidents' Council shall appoint two Members' Council Delegates, who shall hold office from 1 January until 31 December in the following year and shall be eligible for reappointment.
- (e) Questions arising at meeting of the Past Presidents' Council shall be determined by a majority of votes. In the case of an equality of votes, the Chairperson shall not have the casting vote.
- (f) The quorum necessary for the transaction of business at any meeting of the Past Presidents' Council shall be 10 members of the Past Presidents' Council, or otherwise as determined by the Board from time to time.
- (g) At least fourteen days' notice of every meeting shall be given to each member of the Past Presidents Council.
- (h) The President of the Institute for the time being shall preside as Chairperson at every meeting of the Past Presidents' Council. In the absence of the President, the Past Presidents present at such meeting shall elect one of their number to be the Chairperson of the meeting.
- (i) The Past Presidents' Council is not a committee of management and cannot therefore determine the policy or manage the affairs of the Institute.

14 Members' Council

14.1 Structure

- (a) The Members' Council will comprise:
 - (i) two Delegates from each of the Division Committees;
 - (ii) two Delegates from each of the Chapter Committees;
 - (iii) two Delegates from the Past Presidents Council; and
 - (iv) all elected Directors;all of whom must be Licensed members.
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- (b) Subject to clause 20.4(b), Delegates may serve a maximum of five consecutive two year terms.

14.2 Functions and powers

- (a) The Members' Council shall have such functions, powers and duties as shall be determined from time to time by the Board.
- (b) The Members' Council is not a committee of management and cannot therefore determine the policy or manage the affairs of the Institute.
- (c) The Member's Council may forward a recommendation to the Chief Executive Officer of the Institute to be considered at the next meeting of the Board. The Board is not bound by such recommendation.

14.3 Meetings and Elections

- (a) The Members' Council shall hold six meetings a year which, unless otherwise determined by the Board, shall be held in the months of February, April, June, August, October and December.
 - (b) At least 14 days' notice shall be given of any meeting of the Members' Council.
 - (c) The Chairperson of the Members' Council (who shall be appointed by the Board) shall preside at all meetings of the Members' Council at which they are present. In the absence of the Chairperson, a Vice-Chairperson (who shall also be appointed by the Board) shall preside at such meetings. In the absence of the Chairperson and the Vice-Chairpersons, those Delegates present at the meeting shall elect their own Chairperson from their number.
 - (d) The quorum necessary for the transaction of the business at any meeting of the Members' Council shall be a majority of members of the Members' Council or as otherwise determined by the Board from time to time.
 - (e) Questions arising at any meeting of the Members' Council shall be decided by a majority of votes. In the case of an equality of votes, the Chairperson shall not have a casting vote.
 - (f) If a Delegate is unable to attend any meeting of the Members' Council, a substitute Delegate may attend in their place, provided that the substitute Delegate has been appointed by the relevant Division, Chapter or Past Presidents' Council as a substitute Delegate and is accepted by the Chairperson of the meeting as a substitute Delegate. A substitute Delegate shall have all the powers and rights of a Delegate and must be a Licensed Member.
 - (g) Any Delegate of the Members' Council whose membership of the Members' Council is suspended or terminated, or who resigns from the Members' Council, or who ceases to be a Member of the Institute, or who is absent from two consecutive meetings of the Members' Council without reasonable cause, shall cease to be a Delegate to the Members' Council and the Board shall fill such vacancy by appointing another Delegate to the Members' Council, who shall hold office until the end of former Delegate's term of appointment.
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15 Elections

15.1 General

- (a) Subject to clause 15.1(b), elections for:
 - (i) Division Committees under clause 11.3; and
 - (ii) Directors under clause 8.3;will be conducted by secret postal ballot in accordance with this clause 15.
- (b) The Board may, from time to time, at its discretion, determine to:
 - (i) hold any election referred to in clause 15.1(a) by electronic means; and
 - (ii) implement such procedures for the purpose of such election as it considers appropriate, having regard to the procedures for a postal ballot set out in this clause 15.
- (c) In the event that an election is conducted subsequent to the time frames specified in this Constitution for Directors, any person holding the position shall continue to hold the position, notwithstanding the expiry of the term of the position, until the next declaration of election.

15.2 Nominations

- (a) In the month of:
 - (i) October the Returning Officer must invite nominations from Members eligible to be elected to the Division Committees; and
 - (ii) June of every year the Returning Officer must invite nominations from Members eligible to be elected as Directors.
 - (b) The Returning Officer shall forward by:
 - (i) Post or email to Voting Members a nomination form for Director elections; and
 - (ii) post or email to Voting Members a nomination form for Division Committees elections;to be held.
 - (c) A Member may nominate for more than one position if the positions have different names.
 - (d) The nomination form shall include the following:
 - (i) the closing date for the receipt of nominations which shall not be less than 14 days nor more than 30 days after the Returning Officer posts the last of the nomination forms after which closing date nomination forms will not be accepted;
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- (ii) that a nomination will not be valid unless the nomination is on the nomination form provided by the Returning Officer which shall include the following details:
 - (iii) the name of the Member being nominated;
 - (iv) the position(s) the Member is being nominated for;
 - (v) the name of the proposer and seconder for each position which shall be by Voting Members;
 - (vi) the acceptance of the nomination by the candidate;
 - (vii) a statement by each of the proposer and seconder that they are eligible to vote in the election and therefore propose and second the nomination;
 - (viii) a statement by the candidate that he/she is eligible to vote in the election and stand for the position;
 - (ix) the signature and date of each of the proposer, seconder and candidate
 - (x) the address at which nomination forms and acceptances of nominations may be handed or posted to the Returning Officer.
- (e) A nomination may be withdrawn at any time before the position is declared elected.
 - (f) The Returning Officer shall inspect the nominations and satisfy himself as far as he reasonably can, that such nominations are regular and valid. If he finds any nomination to be defective he shall, before rejecting the nomination, notify the nominating person concerned of the defect and, where it is practicable to do so, give that person the opportunity to remedy the defect within a period of not less than seven days after the date of the notice.
 - (g) A defective nomination capable of remedy does not include a nomination of a member that is defective because the person is not qualified to hold the office to which the nomination relates.
 - (h) For the purposes of determining the Members eligible to vote in an election the roll of voters shall close 15 days before the date that nominations open.
 - (i) If an error is found in the roll after the day on which the roll of voters closes, the error may be corrected after the day the roll of voters closes.
 - (j) Where only the required number of nominations are received for a particular position, the candidate must be declared elected.
 - (k) Where there are more than the required number of nominations for a position, an election by secret postal ballot must be held.

15.3 Ballot papers

- (a) The Returning Officer shall within 21 days of the close of nominations, forward by prepaid post to each voter at his address appearing in the Register ballot paper(s) which he shall have initialled for each such election together with a declaration envelope and a reply paid envelope for the return of ballot papers, and such ballot papers shall incorporate such other features, if any, as the Board considers necessary to ensure the integrity of the voting process..
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- (b) A ballot paper must include:
 - (i) a description of the positions to be filled;
 - (ii) the names of candidates for each position to be filled, the order of such names to be determined by lot with surnames first.
- (c) If the positions up for election have different names there shall be a separate ballot paper for each position with a different name.
- (d) With ballot paper(s) forwarded to each Voting Member, the Returning Officer shall include a notice which provides:
 - (i) the closing date for the receipt by him of returned ballot papers (which shall be within 14 days after the posting of the last of such ballot papers);
 - (ii) directions as the manner in which:
 - (A) the votes are to be recorded; and
 - (B) the ballot paper is to be returned; and
 - (iii) any other information the Board considers necessary or appropriate.

In all cases, the Returning Officer shall direct that on each ballot paper the Voting Member record his vote by ticking that number of boxes next to the names of that number of candidates which is equal to the number of positions to be filled from candidates on that ballot paper. As an example, if three directors are to be elected from nine candidates on a ballot paper then the Voting Members shall be directed to tick three boxes next to the name of three candidates.

- (e) With ballot paper(s) forwarded to each Voting Member, the Returning Officer shall include a curriculum vitae for each candidate, if previously provided by the candidate for this purpose.

15.4 Voting

- (a) A Voting Member who wishes to vote may only vote by:
 - (i) completing the ballot paper in accordance with the directions on or accompanying the ballot paper;
 - (ii) returning the completed ballot paper by:
 - (A) placing it in the declaration envelope provided to the voter with the ballot paper;
 - (B) placing the declaration envelope in another envelope.
 - (b) A ballot paper shall be informal and not be counted if:
 - (i) the requirements of clause 15.4(a) are not satisfied; or
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- (ii) it purports to vote for a greater or lesser number of candidates than are required to fill the relevant vacancies (provided that a ballot paper which includes a vote for a candidate who died, withdrew or is deemed to have withdrawn his nomination or was or became ineligible for election to a vacant position during the election period must not, for that reason alone, be regarded as purporting to vote for a lesser numbers of candidates than are required);

provided that a ballot paper must not be rejected only because it and other papers were placed in the same envelope, unless it affects the secrecy of the vote.

- (c) The Returning Officer shall hire or otherwise arrange for a post office box or other receptacle to which ballot papers may be forwarded and arrange as far as possible that such box or receptacle shall not be available to be opened by anyone but the Returning Officer.
- (d) After the closing date, the Returning Officer shall collect the envelopes containing the ballot papers and check the same to ensure that no votes are cast except by those eligible to vote and that no-one casts more than one vote and, having so done, remove the sealed envelopes containing the ballot papers and open the same and mix the ballot papers so that identification becomes impossible.
- (e) Non-receipt of a ballot paper by a Voting Member or the non-return of a ballot paper or return of a ballot paper improperly completed or not enclosed in a sealed envelope does not invalidate a ballot.
- (f) Any doubt as to the formality of a ballot paper must be resolved in the absolute discretion of the Returning Officer whose determination is final and conclusive.

15.5 Counting of votes

- (a) In addition to the powers specified in this Constitution, the Returning Officer shall take such action and give such directions as are reasonably necessary:
 - (i) to ensure that no irregularities occur in or in connection with any election;
 - (ii) to remedy any procedural defects that appear to the Returning officer that exist in this Constitution; and
 - (iii) to ensure the security of ballot papers and envelopes that are for use, or used, in the election
 - (b) In respect of the matters in paragraph (a) of this clause, no person shall refuse or fail to comply with any such directions nor hinder nor obstruct the Returning Officer or any other person in the conduct of the election or the taking of such action.
 - (c) The ballot papers must be counted by the Returning Officer in the presence of any scrutineers as provided in clause 15.7 who must keep secret the manner in which Voting Members have voted in the ballot.
 - (d) The Returning Officer must count the votes indicated upon the ballot papers that are properly marked and the candidates who receive the greatest number of votes must be progressively elected until all positions are filled.
 - (e) If there is a tie for a position, the Returning Officer must draw by lot which of the tied candidates will fill the relevant position.
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- (f) The Returning Officer must advise the Division, or the Board (as the case may be) after the result of the election, the declaration of result.
- (g) A Member who was a candidate in an election, may request the Returning Officer after the declaration to advise the number of:
 - (i) votes cast in the ballot;
 - (ii) formal votes;
 - (iii) informal votes; and
 - (iv) formal votes received by each candidate.
- (h) The Returning Officer shall provide to the nominee in writing the above details within 21 days of the request by the nominee.
- (i) Where an election is conducted by the Institute, every officer and employee of the Institute who is able to do so must take such steps as are necessary to ensure that all ballot papers, envelopes, lists and other documents relevant to the election are preserved and kept at the office of the Institute for three months after the completion of the election, after which time they will be destroyed.

15.6 Absentee Voting

If a Member who is entitled to vote by a secret postal ballot at any election held under this Constitution will be absent from the Member's usual address during a ballot such Member may apply to the Returning Officer for a ballot paper to be sent to the Member at an address which the Member nominates.

15.7 Scrutineers

- (a) Any candidate for office may appoint any other member who is not a candidate in the election to act as scrutineer on his/her behalf at the election the candidate is nominating for a position. The appointment of the scrutineer may be withdrawn at any time and be replaced with another scrutineer. The appointment and/or withdrawal of a scrutineer shall be in writing and signed by the candidate.
 - (b) All scrutineers shall, so far as possible, having regard to the time of their appointment in the case of a postal ballot be entitled to observe the posting of nomination forms and the consideration thereof on return and in the case of all elections be entitled to inspect the nomination forms and observe the form and distribution of ballot papers, the collection of ballot papers on their return, the checking of votes, the admission and counting of votes, the conduct of the determination of the election by lot and the declaration of the ballot.
 - (c) In every case it shall be the right and duty of the scrutineer to observe any act performed or directed by the Returning Officer which may affect the result of the election and the Returning Officer shall take all reasonable steps by notification or otherwise to enable such scrutineer to exercise this right, but no election shall be vitiated by reason of the fact that a scrutineer does not in fact, exercise all or any of such rights if he has had a reasonable opportunity to do so.
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- (d) A scrutineer shall direct the attention of the Returning Officer to any irregularity he may detect whether in the nomination forms, the form or distribution of ballot papers, the admission of the right of any person to vote, the admission or counting of ballot papers or in respect of any other matter to be observed or done under this Constitution in connection with elections. The relevant Returning Officer shall have the final determination in respect of any matter queried by a scrutineer and a scrutineer shall comply with any lawful direction issued by a Returning Officer.
 - (e) A scrutineer shall do all things necessary so that the conduct of an election shall conform to this Constitution and so that the secrecy of the ballot shall be observed

16 Insurance and Indemnity of Applicable Persons

16.1 Applicable Persons

The provisions of this clause 16 shall apply to Applicable Persons, which expression shall include:

- (a) every person who is or has been an Officer of the Institute;
- (b) every person who is or has been an Officer of a Related Body Corporate of the Institute;
- (c) if the Directors determine, an employee or former employee of the Institute or a Related Body Corporate of the Institute;
- (d) if the Directors determine and to the extent permitted under the Corporations Act, an auditor or former auditor of the Institute or a Related Body Corporate of the Institute.

16.2 Insurance

- (a) To the extent permitted under the Corporations Act, the Institute may pay, or agree to pay, a premium in respect of a contract insuring any one or more Applicable Persons against any liability incurred by the Applicable Person provided that the liability does not arise out of conduct involving:
 - (i) a wilful breach of duty in relation to the Institute or a Related Body Corporate of the Institute; or
 - (ii) a contravention of section 182 or 183 of the Corporations Act.
- (b) To the extent permitted under the Corporations Act, the Institute may pay, or agree to pay, an Applicable Person for costs and expenses incurred by that Applicable Person in defending proceedings, whatever the outcome of the proceedings.

16.3 Indemnity

- (a) The Institute does not exempt an Applicable Person from a liability to the Institute incurred in their capacity as an Applicable Person.
 - (b) To the extent permitted by the Corporations Act, the Institute indemnifies any Applicable Person against non legal costs incurred as an Applicable Person except:
 - (i) for a liability owed to the Institute or a Related Body Corporate of the Institute;
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- (ii) for a liability for a pecuniary penalty order under section 1317G or compensation order under section 1317H or section 1317HA of the Corporations Act;
 - (iii) for a liability owed to a third party arising out of conduct involving a lack of good faith.
- (c) To the extent permitted by the Corporations Act, the Institute indemnifies any Applicable Person against legal costs incurred in defending an action for a liability incurred as an Applicable Person except:
- (i) in defending or resisting proceedings in which the Applicable Person is found to have a liability for which they could not be indemnified under clause 16.3(b); or
 - (ii) in defending or resisting criminal proceedings in which the Applicable Person is found guilty; or
 - (iii) in defending or resisting proceedings brought by the Australian Securities and Investments Commission (and any of its successors) or a liquidator for a court order if the grounds for making the order are found by a court to have been established; or
 - (iv) in connection with proceedings for relief to the Applicable Person under the Corporations Act in which the Court denies relief.
- (d) Where the costs and expenses incurred by an Applicable Person under clauses 16.3(a), 16.3(b) or 16.3(c) are recovered by the Institute under an insurance policy taken out or paid for by the Institute pursuant to clause 16.2, the extent of the indemnification of an Applicable Person shall be reduced accordingly.

16.4 Loan to an Applicable Person

- (a) To the extent permitted by the Corporations Act, the Directors may give a loan or advance to an Applicable Person to assist with the payment of costs and expenses of the Applicable Person which may be incurred under clause 16.3, where, in the opinion of the Directors, the costs and expenses are likely to become an amount for which the Institute may become liable.
 - (b) If, upon a determination of the proceedings, the costs and expenses for which the loan or advance was given are not the liability of the Institute, the loan or advance given to the Applicable Person shall be recoverable according to the terms of the loan or advance.
 - (c) In clauses 16.2, 16.3 and 16.4, the term "proceedings" means any proceedings and any appeal in relation to any proceedings, whether civil or criminal, being proceedings in which it is alleged that the Applicable Person has done or omitted to do some act, matter or thing in his capacity under which the person has become an Applicable Person (including proceedings alleging that the Applicable Person was guilty of negligence, default, breach of trust or breach of duty in relation to the Institute or a Related Body Corporate).
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17 Administration

17.1 Minutes

- (a) The Directors will cause minutes of:
 - (i) all proceedings and resolutions of meetings of Members;
 - (ii) all proceedings and resolutions of meetings of the Directors, including meetings of a committee of Directors;
 - (iii) resolutions passed by Members without a meeting;
 - (iv) resolutions passed by Directors without a meeting,to be duly entered into the books kept for that purpose in accordance with the Corporations Act.
- (b) A minute recorded and signed in accordance with the Corporations Act is evidence of the proceeding, resolution or declaration to which it relates, unless the contrary is proved.

17.2 Inspection of Records

- (a) Books containing the minutes of Members and resolutions passed by Members without a meeting will be open for inspection by any Member free of charge.
- (b) Subject to the Corporations Act, the Directors shall determine whether and to what extent, and at what time and places and under what conditions, the accounting records and other documents of the Institute or any of them will be open to the inspection of Members other than Directors, and a Member other than a Director does not have the right to inspect any document of the Institute except as provided by law or authorised by the Directors or by the Institute in meeting of Members.

17.3 Execution of Documents

- (a) The Institute may have a Seal, known as the common seal, on which its name, its Australian Company Number and the words "Common Seal" are engraved.
- (b) If the Institute has a seal the Directors shall provide for the safe custody of the Seal.
- (c) The Seal shall be used only by the authority of the Directors, or of a committee of the Directors authorised by the Directors to authorise the use of the Seal.
- (d) The Institute may execute a document by affixing the Seal to the document where the fixing of the Seal is witnessed by:
 - (i) two Directors; or
 - (ii) one Director and the Secretary; or
 - (iii) one Director and another person appointed by the Directors for that purpose.

The signature of such persons may be affixed to the document by manual, autographic or mechanical means.

- (e) The Institute may execute a document without using a seal if the document is signed by:
 - (i) two Directors; or
 - (ii) one Director and one Secretary; or
 - (iii) one Director and another person appointed by the Directors for that purpose.

17.4 Amendment of Constitution

The Institute may only alter this Constitution by Special Resolution passed at a General Meeting.

17.5 Administration

- (a) The administration of any Chapter, Division, the Past Presidents' Council and the Members' Council including any committees established under such bodies shall be provided by the Institute and all records kept at the Institute's office.
- (b) Unless otherwise provided in this Constitution, a body listed referred to in clause 17.5(a) which forwards a request or recommendation to the Chief Executive Officer shall do so by addressing the request or recommendation to the Chief Executive Officer by:
 - (i) hand delivery;
 - (ii) post at the address of the Institute ;
 - (iii) facsimile transmission to the Institute's facsimile number as advised from time to time by the Institute; or
 - (iv) email at the email address advised from time to time by the Institute.

17.6 Notices

- (a) A notice may be given by the Institute to any Member either:
 - (i) by serving it on him personally;
 - (ii) by sending it by post to him at his address as shown in the Register or to the Service Address supplied by him to the Institute for the giving of notices to him;
 - (iii) by facsimile transmission to him at the facsimile number as shown in the Register; or
 - (iv) by email to him at the email address as shown in the Register.
 - (b) Where a notice is sent by:
 - (i) post, service of the notice shall be deemed to be effective by properly addressing, prepaying and posting a letter containing the notice, and to have been effected, in the case of a notice of a Member, on the day after the date of its posting and, in any other case, at the time at which the letter would be delivered in the ordinary course of post.
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- (ii) by facsimile transmission, service of the notice shall be deemed to be effected within 24 hours of the transmission, unless the Institute receives notification that the transmission was not successful.
- (iii) by electronic transmission, service of the notice shall be deemed to be effected within 24 hours of the transmission, unless the Institute receives notification that the transmission was not successful.
- (c) A notice may be given by the Institute to joint Members by giving the notice to the joint Member first named in the Register.

18 Financial Matters

18.1 Application of Income and Property

- (a) The income and property of the Institute however derived will be applied solely towards the promotion of the Objects, and no portion of the income or the property of the Institute will be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to Members of the Institute.
- (b) Nothing in this Constitution shall prevent the payment in good faith:
 - (i) of the payments contained in clause 8.7 and 10.2(b);
 - (ii) of insurance premiums to the extent permitted by the Corporations Act; and
 - (iii) of indemnification to the extent permitted by the Corporations Act and this Constitution.

18.2 Dividends and Reserves

No payment of dividends or other distributions to Members shall be made.

18.3 Accounts and Reports

- (a) The Board shall cause proper accounting and other records to be kept and shall distribute copies of financial statements as required by Section 295 of the Corporations Act to Voting Members. Financial Statements shall be distributed:
 - (i) in accordance with clause 17.6; or
 - (ii) may be posted on a website advised from time to time by the Institute.
 - (b) The books of accounts shall be kept at the registered office of the Institute or at such other place or places as the Board thinks fit and shall at all times be open to inspection by any Director.
 - (c) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions and regulations the books of account of the Institute or any of them shall be open to inspection by Members and no Member shall have any right to inspect any books of account or document of the Institute except as conferred by law or authorised by the Board or by a Special Resolution of the Institute in a General Meeting.
 - (d) Unless otherwise determined by the Board, the financial year of the Institute shall commence on 1 July in each year and end on 30 June in the following year.
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18.4 Audit

- (a) A registered company auditor must be appointed. No appointment of an auditor shall be effective unless the auditor has first tendered to the Institute a signed consent to so act.
- (b) The auditor may not be an officer of the Institute.
- (c) The Institute must at any Annual General Meeting, if there is a vacancy in the office of auditor, appoint an auditor to fill the vacancy.
- (d) An auditor appointed pursuant to clause 18.4(c) shall hold office until resignation or removal from office or until the auditor is not capable of acting as auditor for any reason.
- (e) An auditor may be removed by resolution passed at a General Meeting.
- (f) Where an auditor resigns or is removed in accordance with clause 18.4(e), the Board may appoint another person to be the auditor.
- (g) The auditor appointed pursuant to clause 18.4(f) shall remain as auditor until the next Annual General Meeting, whereupon his appointment shall be subject to the ratification or otherwise of the Members.

19 Winding Up

19.1 Procedure

The Institute may be dissolved by a special resolution of Members at a meeting of the Institute Members.

19.2 Contribution of Members on Winding Up

Every Member of the Institute undertakes to contribute to the assets of the Institute in the event of the Institute being wound up while he or she is a Member, or within one year of ceasing to be a Member such amount as may be required not exceeding \$2.00, for the payment of the debts and liabilities of the Institute contracted whilst the Member or past Member as the case may be was a Member of the Institute, and the costs charges and expenses of winding up and for the adjustment of the rights of the contributors amongst themselves.

19.3 Distribution of Property on Winding Up

Where on the winding up of the Institute or dissolution of the Institute, there is a surplus of assets after satisfying all the Institute's liabilities and expenses, the surplus will not be paid or distributed to the Members of the Institute but will be given or transferred to such other institution or body having similar objects to the Objects, is an institution or body which prohibits the distribution of income, profit or assets to its Members and which has gained approval from the Deputy Commissioner of Taxation to be recognised as a body whose income is exempt from taxation. Such institution or body will be determined by the Members of the Institute on or before the time of such winding up or dissolution, failing such determination the institution or body shall be determined by application to the Supreme Court in the State of Victoria.

20 Transitional Provisions

20.1 General

- (a) The provisions of this clause 20 deal with matters arising from the adoption of this Constitution and transitional issues associated with the adoption of the Constitution.
 - (b) The following clauses take precedence over the previous clauses of this Constitution in the case of inconsistency.
 - (c) No rights or privileges shall accrue from the:
 - (i) loss or change of any term; or
 - (ii) abolition or change of any:
 - (A) role with or within the Institute; or
 - (B) body within the Instituteas a result of the adoption of this Constitution.
 - (d) The adoption of this Constitution does not affect the continuity of the Institute or of any of the bodies established by the Institute that have a continuing role under this Constitution.
 - (e) Any decisions or resolutions adopted by:
 - (i) the Institute; or
 - (ii) of any bodies established by the Institute;prior to the commencement of this Constitution, shall not be affected by the adoption of this Constitution and such decisions and resolution shall be decisions of the Institute pursuant to this Constitution.
 - (f) Any process commenced by:
 - (i) the Institute; or
 - (ii) any of the bodies established by the Institute;prior to the commencement of this Constitution, shall be deemed to have been commenced by:
 - (A) the Institute; or
 - (B) any of the bodies established by the Instituteunder this Constitution.
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20.2 Divisions

- (a) As and from the Commencement Date, Division Committee members, including the Chairperson and Vice Chairperson appointed in 2013 shall hold office until 31 December 2014.
- (b) Any person who is a Division Committee member on the Commencement Date may serve a maximum of four consecutive two year terms after the expiry of their current term.

20.3 Chapters

As and from the commencement of this Constitution Chapter Committee members, including the Chairperson and Vice Chairperson elected/appointed in 2013 shall hold office until 31 December 2014.

20.4 Members Council

- (a) Members Council Delegates elected in 2013 shall hold office until 31 December 2014.
- (b) Any person who is a Delegate on the Commencement Date may serve a maximum of four consecutive two year terms after the expiry of their current term.

20.5 Membership

Members who were immediately prior to the commencement of this Constitution:

- (a) Licensed Members and Corporate Members shall from the commencement of this Constitution be reallocated by the Institute as Office Members and/or Licensed Members;
- (b) Representative Members shall from the commencement of this Constitution remain as Representative Members under this Constitution;
- (c) Honorary Life Members and Non-Practising Members shall from the commencement of this Constitution remain as Honorary Life and Non-Practising Members;
- (d) Student Members shall from the commencement of this Constitution remain as Student Members under this Constitution; and
- (e) Affiliate Members and Interstate Service Members shall from the commencement of this Constitution be Affiliates.

20.6 Board of Directors

- (a) Of the Directors who were elected to the Board in 2012 for a term of two years:
 - (i) John Grabyn shall retire in 2014 and, having by that time served on the Board for a continuous period of nine years or more, shall not be eligible for re-election; and
 - (ii) the remainder shall each have their term of office extended to three years.
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- (b) Of the Directors who were elected to the Board in 2011 for a term of two years:
 - (i) Sophie Lyon, Gavan Lethlean and Adrian Butera shall each have their terms of office extended to three years; and
 - (ii) the term of office of the remainder shall expire in 2013.
 - (c) Trevor Booth's current term of office shall expire in 2013.
 - (d) Neville Sanders' term of office shall expire in 2015 and, having by that time served on the Board for a continuous period of nine years or more, he shall not be eligible for re-election.
 - (e) Notwithstanding clause 8.3(b)(i), any person who:
 - (i) is a Director at the date of adoption of this Constitution; and
 - (ii) at the date of expiry of their current term of office has served as a Director for a continuous period of less than nine years;shall be eligible to stand for re-election as a Director.
 - (f) One Director elected in each of the 2013 and 2015 elections must be elected by and from the Members allocated to Divisions outside of the metropolitan Zone/s.
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Schedule 1 - form of proxy

I, _____ of Member agency _____
being a Licensed or Representative Member (delete as appropriate) of The Real Estate Institute of
Victoria Ltd, Membership No. _____ hereby appoint:

*of Member agency _____

*or in their absence, _____

*of Member agency _____

*or the Chairman, _____ (*delete that which is not applicable)

as my proxy to exercise ALL or _____ of my votes (insert number if not "ALL") on my behalf at
the General Meeting of the Institute to be held on _____ and at any
adjournment of that meeting.

**Note: The person appointed as proxy MUST be a Licensed or Representative Member of The
Real Estate Institute of Victoria Ltd.**

The following section MUST be completed if you wish to direct your proxies as to how to vote.

I direct my proxy to vote in relation to the item of business proposed in the Notice of Meeting
as follows (you MUST mark "X" to indicate your directions IF you wish to give specific
instructions to your proxy on how to vote).

To consider and if thought fit, pass the following resolution [as a special resolution]:

	For	Against
##	<input type="checkbox"/>	<input type="checkbox"/>

Dated this _____ day of _____ 2013 _____
Signature of Member

**Note: This form must be lodged at the Institute's registered office not less than one business
day before the time for holding the meeting (ie. by 5.30 pm on _____) or
adjourned meeting – REIV PO Box 443, Camberwell VIC 3124 – Facsimile: 9205 6699.**