



**THE NATIONAL COUNCIL OF WOOL SELLING BROKERS OF AUSTRALIA**

**RULES**

**August 2020**

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## **PART 1 - PRELIMINARY**

### **1. Name**

The name of the Incorporated Association is The National Council of Wool Selling Brokers of Australia Incorporated (hereinafter called "the Association").

### **2. Purposes**

The purposes of the Association are:

- (a) to promote, foster, develop and assist the Australian wool industry;
- (b) to promote and protect the interests of woolgrowers and wool selling brokers within Australia;
- (c) to act as a channel through which co-operation may be established and maintained between wool selling brokers in Australia concerning the interchange of information relating to industrial matters affecting the Australian wool industry generally or the trade, business and interests of wool selling brokers in Australia or in any State;
- (d) to consider, discuss, settle and determine the means, methods, procedure and arrangements to be used, applied, adopted and effected (having regard to any contingencies which may from time to time arise) for and in connection with or incidental to the sale and disposal of Australian wool;
- (e) to confer and cooperate with any Government, Government Departments, wool industry bodies and any public bodies and any persons, firms, companies, associations and institutions, whether incorporated or otherwise, in respect to any matter directly or indirectly affecting or concerning the Australian wool industry;
- (f) to facilitate and support relevant research and development and to encourage the uptake of new technologies likely to enhance the sale of Australian wool; and
- (g) to advance and promote fair, orderly and ethical wool marketing practices and discourage conduct inconsistent with that object.

### **3. Financial Year**

The financial year of the Association is each period of 12 months ending on 30 June.

### **4. Definitions**

In these Rules, unless the contrary intention appears:

***absolute majority***, of the Board, means a majority of the Board members currently holding office and entitled to vote at the time (as distinct from a majority of Board members present at a Board meeting);

***associate member*** means a member referred to in rule 13(1);

***Chairperson***, of a general meeting or Board meeting, means the person chairing the meeting as required under rule 47;

***Board*** means the Board having management of the business of the Association;

***board meeting*** means a meeting of the Board held in accordance with these Rules;

***board member*** means a member of the Board elected or appointed under Division 3 of Part 5;

***disciplinary appeal meeting*** means a meeting of the members of the Association convened under rule 20(3);

***director*** means a member of the Board elected or appointed under Division 3 of Part 5;

***disciplinary meeting*** means a meeting of the Board convened for the purposes of rule 19;

**disciplinary subcommittee** means the subcommittee appointed under rule 17;

**financial year** means the 12 month period specified in rule 3;

**general meeting** means a general meeting of the members of the Association convened in accordance with Part 4 and includes an annual general meeting, a special general meeting and a disciplinary appeal meeting;

**Large firm** means a member which has sold on average 200,000 or more bales of wool per annum in the immediately preceding three seasons;

**member** means a member of the Association;

**member entitled to vote** means a member who under rule 12(2) is entitled to vote at a general meeting;

**special resolution** means a resolution that requires not less than three-quarters of the members voting at a general meeting, whether in person or by proxy, to vote in favour of the resolution;

**State Branches** means branches of the Association established in each State, as described in rule 61(1);

**the Act** means the **Associations Incorporation Reform Act 2012** and includes any regulations made under that Act;

**the Registrar** means the Registrar of Incorporated Associations.

## PART 2—POWERS OF ASSOCIATION

### 5. Powers of Association

- (1) Subject to the Act, the Association has power to do all things incidental or conducive to achieve its purposes.
- (2) Without limiting subrule (1), the Association may:
  - (a) acquire, hold and dispose of real or personal property;
  - (b) open and operate accounts with financial institutions;
  - (c) invest its money in any security in which trust monies may lawfully be invested;
  - (d) raise and borrow money on any terms and in any manner as it thinks fit;
  - (e) secure the repayment of money raised or borrowed, or the payment of a debt or liability;
  - (f) appoint agents to transact business on its behalf;
  - (g) enter into any other contract it considers necessary or desirable.
- (3) The Association may only exercise its powers and use its income and assets (including any surplus) for its purposes.

### 6. Not for profit organisation

- (1) The Association must not distribute any surplus, income or assets directly or indirectly to its members.
- (2) Subrule (1) does not prevent the Association from:
  - (a) reimbursing a member for expenses properly incurred by the member; or
  - (b) paying a member for goods or services provided by the member,

if this is done in good faith and on terms no more favourable than if the member was not a member.

## PART 3—MEMBERS, DISCIPLINARY PROCEDURES AND GRIEVANCES

### Division 1—Membership

#### 7. Who is eligible to be a member

- (1) Subject to subrule (3), any natural person, partnership or body corporate who actively engages in the business of wool broking and who has an ABN (“**eligible person**”) is eligible for membership. Any eligible person admitted to membership in accordance with these Rules shall be a member of the Association.
- (2) A natural person who is a duly authorised representative of a partnership or body corporate which is a member may exercise the rights and powers of the member for all purposes under these Rules
- (3) Associate membership may be granted to any natural person, partnership or body corporate who supports the purposes of the Association but who does not satisfy subrule (1) or does not wish to have the benefits and obligations of full membership.

#### 8. Application for membership

- (1) To apply to become a member of the Association, an eligible person must submit a written application to the Board stating that they:
  - (a) wish to become a member of the Association; and
  - (b) support the purposes of the Association; and
  - (c) agree to comply with these Rules.
- (2) The application:
  - (a) must be signed by the applicant or its representative; and
  - (b) must be accompanied by the joining fee (if applicable).
- (3) A person, partnership or body corporate who wishes to apply for associate membership must comply with subrules (1) and (2), but must clearly mark their application as being for associate membership only.

#### 9. Consideration of application

- (1) An application for admission to membership shall be granted by the Board unless, after making all enquiries and conducting all investigations it deems in its absolute discretion to be necessary or proper, the Board determines that the applicant should not be enrolled as a member because the Board is not satisfied in relation to one or more of the following:
  - (a) the standing or reputation of the applicant within the wool broking and any other relevant or related industry;
  - (b) the soundness, stability and adaptability of the financial position of the applicant; and
  - (c) the extent to which the applicant will or can be expected to be able to advance the purposes of the Association.
- (2) At the next meeting of the Board after receipt of any application for membership such application for membership shall be considered by the Board which shall then

determine the admission or rejection of the application; such determination shall be at the absolute discretion of the Board.

## **10. New membership**

- (1) If the board approves an application for membership, the Secretary must, as soon as practicable:
  - (a) notify the applicant in writing of the approval for membership;
  - (b) request payment within 28 days after receipt of the notification of the sum payable under the Rules as the joining fee and the first year's annual subscription; and
  - (c) the Secretary must, within 28 days after receipt of the amounts referred to in sub-rule 1(b), enter the applicant's name in the register of members.
- (2) An applicant for membership becomes a member and is entitled to exercise the rights of membership when his/her name is entered in the register of members. If the Board rejects an application, the Board must, as soon as practicable, notify the applicant in writing that the application has been rejected.
- (3) Nothing in these Rules shall limit the right of subsidiary of a member itself to become a member.

## **11. Annual subscription and fee on joining**

- (1) The joining fee payable by members of the Association shall be determined by a simple majority of the members present in person or voting by proxy at the general meeting. The joining fee may be set at zero.
- (2) In addition to the joining fee payable upon admission to membership, members shall also pay a membership fee each financial year, the purpose of which shall be the meeting of the normal expenses of the Association. The formula by which the membership fee is to be set shall be determined by a simple majority of the members present in person or voting by proxy at a general meeting. The Board shall then determine the applicable membership fee for each member according to the formula and shall determine whether each member is to pay the membership fee in total or by way of instalments. If the Board determines that a member's annual membership fee is to be payable in instalments then the Board shall also determine the amount of such instalments and the intervals at which the instalments are to be paid. The membership fee shall be due and payable by the member upon the expiration of fourteen (14) days written request for payment in total or in part by the board.
- (3) The Association may determine that a different joining fee and annual subscription apply to associate members.
- (4) The Board may determine that any new member who joins after the start of a financial year must, for that financial year, pay a fee equal to:
  - (a) the full annual subscription; or
  - (b) a pro rata annual subscription based on the remaining part of the financial year; or
  - (c) a fixed amount as determined by the Board,and whether that fee shall be payable as a single amount or by instalment.

- (5) The rights of a member (including the right to vote) who has not paid the annual subscription by the due date are automatically suspended until the subscription is paid.

## 12. General rights of members

- (1) A member of the Association who is entitled to vote has the right:
- (a) to receive notice of general meetings and of proposed special resolutions in the manner and time prescribed by these Rules; and
  - (b) to submit items of business for consideration at a general meeting; and
  - (c) to attend and be heard at general meetings; and
  - (d) to vote at a general meeting; and
  - (e) to have access to the minutes of general meetings and other documents of the Association as provided under rule 71; and
  - (f) to inspect the register of members.
- (2) A member is entitled to vote if:
- (a) the member is a member other than an associate member; and
  - (b) more than 10 business days have passed since he or she became a member of the Association; and
  - (c) the member's membership rights are not suspended for any reason.
- (3) A natural person who is a duly authorised representative of a member may exercise the rights and powers of the member for all purposes under these Rules.
- (4) Nothing in these Rules shall limit:
- (a) the right of subsidiary of a member itself to become a member; or
  - (b) the right of member to belong to two or more State Branches, being branches in each State in which it is eligible to belong to the branch.

## 13. Associate members

- (1) Associate members of the Association include any category of member as determined by special resolution at a general meeting.
- (2) An associate member must not vote but has
- (a) the right to receive notice of general meetings and of proposed special resolutions in the manner and time prescribed by these Rules;
  - (b) the right to attend and be heard at general meetings; and
  - (c) any such other rights as determined by the Board.

## 14. Ceasing membership

- (1) If any membership fee owed by a member remains unpaid for a period of thirty days from when it becomes due then the member may after notice of the default has been sent to him/her by the Secretary be debarred by resolution of the Board from all privileges of membership provided that the Board may reinstate the member on payment of all arrears if the Board thinks fit to do so.
- (2) A member may at any time, by giving three months' notice in writing to the Secretary, resign his/her membership of the Association but shall continue to be liable for any fees (including arrears) incurred up to the expiry of the notice period

as well as for any other money due by him/her to the Association. If a resigning member has paid all fees for the current financial year, the amount and timing of any rebate shall be at the Board's discretion.

- (3) If a person ceases to be a member of the Association, the Secretary must, as soon as practicable, enter the date the person ceased to be a member in the register of members.

## 15. Register of members

- (1) The Secretary must keep and maintain a register of members that includes—
- (a) for each current member:
    - (i) the member's name;
    - (ii) the address for notice last given by the member;
    - (iii) the date of becoming a member;
    - (iv) if the member is an associate member, a note to that effect;
    - (v) any other information determined by the Board; and
  - (b) for each former member, the date of ceasing to be a member.
- (2) Any member may, at a reasonable time and free of charge, inspect the register of members.

## Division 2—Disciplinary action

## 16. Grounds for taking disciplinary action

- (1) The Association may take disciplinary action against a member in accordance with this Division if it is determined that the member:
- (a) has failed to comply with these Rules; or
  - (b) refuses to support the purposes of the Association; or
  - (c) has engaged in conduct prejudicial to the Association.

## 17. Disciplinary subcommittee

- (1) If the Board is satisfied that there are sufficient grounds for taking disciplinary action against a member, the Board must appoint a disciplinary subcommittee to hear the matter and determine what action, if any, to take against the member.
- (2) There must be at least 3 members of the disciplinary subcommittee. Such members:
- (a) must include at least one person, not being a member, a member's representative or an associate member, who is:
    - (i) an Australian legal practitioner within the meaning of the *Legal Profession Act (Vic) 2004*;
    - (ii) a member of CPA Australia or the Institute of Chartered Accountants; or
    - (iii) a person appointed by Wool Producers Australia;
  - (b) may otherwise be Board members, members of the Association or anyone else; and
  - (c) must not be biased against, or in favour of, the member concerned.

## 18. Notice to member

- (1) Before disciplinary action is taken against a member, the Secretary must give written notice to the member:
  - (a) stating that the Association proposes to take disciplinary action against the member; and
  - (b) stating the grounds for the proposed disciplinary action; and
  - (c) specifying the date, place and time of the meeting at which the disciplinary subcommittee intends to consider the disciplinary action (the *disciplinary meeting*); and
  - (d) advising the member that he or she may do one or both of the following:
    - (i) attend the disciplinary meeting and address the disciplinary subcommittee at that meeting;
    - (ii) give a written statement to the disciplinary subcommittee at any time before the disciplinary meeting; and
  - (e) setting out the member's appeal rights under rule 20.
- (2) The notice must be given no earlier than 28 days, and no later than 14 days, before the disciplinary meeting is held.

## 19. Decision of subcommittee

- (1) At the disciplinary meeting, the disciplinary subcommittee must:
  - (a) give the member an opportunity to be heard; and
  - (b) consider any written statement submitted by the member.
- (2) After complying with subrule (1), the disciplinary subcommittee may:
  - (a) take no further action against the member; or
  - (b) subject to subrules (3) and (4):
    - (i) reprimand the member; or
    - (ii) suspend the membership rights of the member for a specified period; or
    - (iii) expel the member from the Association.
- (3) The disciplinary subcommittee may not fine the member.
- (4) Any decision of the disciplinary subcommittee under subrule (2)(b) must be accompanied by written reasons.
- (5) The suspension of membership rights or the expulsion of a member by the disciplinary subcommittee under this rule takes effect immediately after the vote is passed.
- (6) A decision of the disciplinary subcommittee:
  - (a) must be recorded in the Association's records; and
  - (b) may, in the absolute discretion of the subcommittee, be made known to all members and associate members of the Association.

## 20. Appeal rights

- (1) A person whose membership rights have been suspended or who has been expelled from the Association under rule 19 may give notice to the effect that he or she wishes to appeal against the suspension or expulsion.

- (2) The notice must be in writing and given:
  - (a) to the disciplinary subcommittee immediately after the vote to suspend or expel the person is taken; or
  - (b) to the Secretary not later than 48 hours after the vote.
- (3) If a person has given notice under subrule (2), a disciplinary appeal meeting must be convened by the Board as soon as practicable, but in any event not later than 21 days, after the notice is received.
- (4) Notice of the disciplinary appeal meeting must be given to each member of the Association who is entitled to vote as soon as practicable and must:
  - (a) specify the date, time and place of the meeting; and
  - (b) state:
    - (i) the name of the person against whom the disciplinary action has been taken; and
    - (ii) the grounds for taking that action; and
    - (iii) that at the disciplinary appeal meeting the members present must vote on whether the decision to suspend or expel the person should be upheld or revoked.

## **21. Conduct of disciplinary appeal meeting**

- (1) Prior to a disciplinary appeal meeting, the person whose membership has been suspended or who has been expelled must be given an opportunity to respond in writing to the disciplinary committee's statement of reasons (issued under rule 19(4)). Any such response must be provided to the Secretary at least one week prior to the disciplinary appeal meeting and the Secretary must then circulate the response to all members notified in accordance with rule 20(4) as soon as practicable.
- (2) At a disciplinary appeal meeting:
  - (a) no business other than the question of the appeal may be conducted; and
  - (b) the Board must state the grounds for suspending or expelling the member and the reasons for taking that action; and
  - (c) the person whose membership has been suspended or who has been expelled must be given an opportunity to be heard.
- (3) After complying with subrule (2), the members present and entitled to vote at the meeting must vote by secret ballot on the question of whether the decision to suspend or expel the person should be upheld or revoked.
- (4) The decision is upheld if at least three quarters of the members voting at the meeting vote in favour of the decision. If the decision is not upheld, then the Association's records must show that no action was taken against the member, in the same manner as if a decision had been made under rule 19(2)(a).

## **Division 3—Grievance procedure**

## **22. Application**

- (1) The grievance procedure set out in this Division applies to disputes under these Rules between:

- (a) a member and another member;
  - (b) a member and the Board;
  - (c) a member and the Association.
- (2) A member must not initiate a grievance procedure in relation to a matter that is the subject of a disciplinary procedure until the disciplinary procedure has been completed.

### **23. Parties must attempt to resolve the dispute**

The parties to a dispute must attempt to resolve the dispute between themselves within 14 days of the dispute coming to the attention of each party.

### **24. Appointment of mediator**

- (1) If the parties to a dispute are unable to resolve the dispute between themselves within the time required by rule 23, the parties must within 10 days:
  - (a) notify the Board of the dispute; and
  - (b) attempt in good faith to settle the dispute by mediation.
- (2) The mediator must be appointed within 10 days of the Board having been notified of the dispute:
  - (a) by agreement between the parties; or
  - (b) in the absence of agreement:
    - (i) if the dispute is between a member and another member, by the Board; or
    - (ii) if the dispute is between a member and the Board or the Association, by a person appointed or employed by the Dispute Settlement Centre of Victoria.
- (3) A mediator appointed by the Board may be a member or former member of the Association but in any case must not be a person who:
  - (a) has a personal interest in the dispute; or
  - (b) is biased in favour of or against any party.

### **25. Mediation process**

- (1) The mediator to the dispute, in conducting the mediation, must:
  - (a) give each party every opportunity to be heard; and
  - (b) allow due consideration by all parties of any written statement submitted by any party; and
  - (c) ensure that natural justice is accorded to the parties throughout the mediation process.
- (2) The mediator must not determine the dispute.

### **26. Failure to resolve dispute by mediation**

If the mediation process does not resolve the dispute, the parties may seek to resolve the dispute in accordance with the Act or otherwise at law.

## PART 4—GENERAL MEETINGS OF THE ASSOCIATION

### 27. Annual general meetings

- (1) The Board must convene an annual general meeting of the Association to be held within 5 months after the end of each financial year.
- (2) The Board may determine the date, time and place of the annual general meeting.
- (3) The ordinary business of the annual general meeting is as follows:
  - (a) to confirm the minutes of the previous annual general meeting and of any special general meeting held since then;
  - (b) to receive and consider-
    - (i) the annual report of the Board on the activities of the Association during the preceding financial year; and
    - (ii) the financial statements of the Association for the preceding financial year submitted by the Board in accordance with Part 7 of the Act;
  - (c) to elect and/or confirm the members of the Board;
  - (d) to confirm or, if necessary, adjust the amounts of the annual subscription and joining fee as determined by the Board.
- (4) The annual general meeting may also conduct any other business of which notice has been given in accordance with these Rules.

### 28. Special general meetings

- (1) Any general meeting of the Association, other than an annual general meeting or a disciplinary appeal meeting, is a special general meeting.
- (2) The Board may convene a special general meeting whenever it thinks fit or if required to under rule 37(5).
- (3) No business other than that set out in the notice under rule 30 may be conducted at the meeting.

### 29. Special general meeting held at request of members

- (1) The Board must convene a special general meeting if a request to do so is made in accordance with subrule (2) by at least 10% of the total number of members.
- (2) A request for a special general meeting must:
  - (a) be in writing; and
  - (b) state the business to be considered at the meeting and any resolutions to be proposed; and
  - (c) include the names and signatures of the members requesting the meeting; and
  - (d) be given to the Secretary.
- (3) If the Board does not convene a special general meeting within one month after the date on which the request is made, the members making the request (or any of them) may convene the special general meeting.
- (4) A special general meeting convened by members under subrule (3):
  - (a) must be held within 3 months after the date on which the original request was made; and

- (b) may only consider the business stated in that request.
- (5) The Association must reimburse all reasonable expenses incurred by the members convening a special general meeting under subrule (3).

### **30. Notice of general meetings**

- (1) The Secretary (or, in the case of a special general meeting convened under rule 29(3), the members convening the meeting) must give to each member of the Association:
  - (a) at least 21 days' notice of a general meeting if a special resolution is to be proposed at the meeting; or
  - (b) at least 14 days' notice of a general meeting in any other case.
- (2) The notice must:
  - (a) specify the date, time and place of the meeting; and
  - (b) indicate the general nature of each item of business to be considered at the meeting; and
  - (c) if a special resolution is to be proposed-
    - (i) state in full the proposed resolution; and
    - (ii) state the intention to propose the resolution as a special resolution; and
  - (d) comply with rule 13(5).
- (3) This rule does not apply to a disciplinary appeal meeting.

### **31. Proxies**

- (1) A member may appoint another member as his or her proxy to vote and speak on his or her behalf at a general meeting other than at a disciplinary appeal meeting.
- (2) The appointment of a proxy must be in writing and signed by the member making the appointment or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or an attorney duly authorised.
- (3) The member appointing the proxy may give specific directions as to how the proxy is to vote on his or her behalf, otherwise the proxy may vote on behalf of the member in any matter as he or she sees fit.
- (4) The instrument appointing a proxy may be in the form shown in attachment A or the member may use any other form that clearly identifies the person appointed as the member's proxy and that has been signed by the member.
- (5) Notice of a general meeting given to a member under rule 30 must:
  - (a) state that the member may appoint another member as a proxy for the meeting; and
  - (b) include a copy of any form that the Board has approved for the appointment of a proxy.
- (6) A form appointing a proxy must be given to the Chairperson of the meeting before or at the commencement of the meeting.
- (7) A form appointing a proxy sent by post or electronically is of no effect unless it is received by the Association no later than 24 hours before the commencement of the meeting.

## **32. Use of technology**

- (1) A member not physically present at a general meeting may be permitted to participate in the meeting by the use of technology that allows that member and the members present at the meeting to clearly and simultaneously communicate with each other.
- (2) For the purposes of this Part, a member participating in a general meeting as permitted under subrule (1) is taken to be present at the meeting and, if the member votes at the meeting, is taken to have voted in person.

## **33. Quorum at general meetings**

- (1) No business may be conducted at a general meeting unless a quorum of members is present.
- (2) The quorum for a general meeting is:
  - (a) two-thirds of the members entitled to vote (whether such members are physically present, present by proxy or as otherwise allowed under rule 32); or
  - (b) or five members personally present,  
whichever is the smaller.
- (3) If a quorum is not present within 30 minutes after the notified commencement time of a general meeting:
  - (a) in the case of a meeting convened by, or at the request of, members under rule 31, the meeting must be dissolved;
  - (b) in any other case:
    - (i) the meeting must be adjourned to a date not more than 21 days after the adjournment; and
    - (ii) notice of the date, time and place to which the meeting is adjourned must be given at the meeting and confirmed by written notice given to all members as soon as practicable after the meeting.
- (4) If a quorum is not present within 30 minutes after the time to which a general meeting has been adjourned under subrule (3)(b), the members present at the meeting (if not fewer than 3) may proceed with the business of the meeting as if a quorum were present.

## **34. Adjournment of general meeting**

- (1) The Chairperson of a general meeting at which a quorum is present may, with the consent of a majority of members present at the meeting, adjourn the meeting to another time at the same place or at another place.
- (2) Without limiting subrule (1), a meeting may be adjourned:
  - (a) if there is insufficient time to deal with the business at hand; or
  - (b) to give the members more time to consider an item of business.
- (3) No business may be conducted on the resumption of an adjourned meeting other than the business that remained unfinished when the meeting was adjourned.
- (4) Notice of the adjournment of a meeting under this rule is not required unless the meeting is adjourned for 14 days or more, in which case notice of the meeting must be given in accordance with rule 30.

## **35. Voting at general meeting**

- (1) On any question arising at a general meeting:
  - (a) subject to subrule (3), each member who is entitled to vote has one vote; and
  - (b) members may vote personally or by proxy; and
  - (c) except in the case of a special resolution or a poll, the question must be decided on a majority of votes.
- (2) If votes are divided equally on a question, the Chairperson of the meeting has a second or casting vote.
- (3) If the question is whether or not to confirm the minutes of a previous meeting, only members who were present at that meeting may vote.
- (4) This rule does not apply to a vote at a disciplinary appeal meeting conducted under rule 21.
- (5) A reference to a member present and voting in person shall mean, in the case of a corporation, the person duly appointed as the representative of that corporation for the purposes of the law.

## **36. Special resolutions**

A special resolution is passed if not less than three quarters of the members voting at a general meeting (whether in person or by proxy) vote in favour of the resolution.

## **37. Determining whether resolution carried**

- (1) Subject to subsection (2), the Chairperson of a general meeting may, on the basis of a show of hands, declare that a resolution has been:
  - (a) carried; or
  - (b) carried unanimously; or
  - (c) carried by a particular majority; or
  - (d) lost.
- and an entry to that effect in the minutes of the meeting is conclusive proof of that fact.
- (2) If a poll (where votes are cast in writing) is demanded by the Chairperson or by three or more members on any question:
  - (a) the poll must be taken at the meeting in the manner determined by the Chairperson of the meeting; and
  - (b) the Chairperson must declare the result of the resolution on the basis of the poll; and
  - (c) the resolution shall only be deemed to be carried if the members voting in support (including any voting by proxy) comprise a majority of at least three quarters of the total members of the Association and such majority have paid or are liable to pay fifty-one percent of the aggregate membership fees levied by the Association during the twelve months immediately preceding the thirtieth day of June prior to the taking of the poll.
- (3) Subject to subrule (5), a poll demanded on the election of the Chairperson or on a question of an adjournment must be taken immediately.

- (4) Subject to subrule (5), a poll demanded on any other question must be taken before the close of the meeting at a time determined by the Chairperson.
- (5) If it is not possible for subrule 2(c) to be satisfied (due to the number of members able to vote in respect of a given poll), then:
  - (a) if the poll concerns the election of the Chairperson or a question of adjournment, an immediate adjournment must be taken; or
  - (b) the poll relates to any other question, that question must be put to the members in the form of a special resolution at a special general meeting to be convened by the Board within one month.

### **38. Minutes of general meeting**

- (1) The Board must ensure that minutes are taken and kept of each general meeting.
- (2) The minutes must record the business considered at the meeting, any resolution on which a vote is taken and the result of the vote.
- (3) In addition, the minutes of each annual general meeting must include:
  - (a) the names of the members attending the meeting; and
  - (b) proxy forms given to the Chairperson of the meeting under rule 31(6); and
  - (c) the financial statements submitted to the members in accordance with rule 30(4)(b)(ii); and
  - (d) the certificate signed by two Board members certifying that the financial statements give a true and fair view of the financial position and performance of the Association; and
  - (e) any audited accounts and auditor's report or report of a review accompanying the financial statements that are required under the Act.

## **PART 5—BOARD OF MANAGEMENT**

### **Division 1—Powers of the Board of Management**

#### **39. Role and powers**

- (1) The business of the Association must be managed by or under the direction of a Board of Management who may pay all the expenses incurred in promoting and registering the Association.
- (2) The Board may exercise all the powers of the Association except those powers that these Rules or the Act require to be exercised by general meetings of the members of the Association.
- (3) Subject to these Rules, the Board has power to perform all such acts and things as appear to the Board to be essential for the proper management of the business and affairs of the Association.
- (4) The Board may:
  - (a) appoint and remove staff and contractors;
  - (b) establish subcommittees consisting of members with terms of reference it considers appropriate.

## **40. Delegation**

- (1) The Board may delegate to a Director of the Board, a subcommittee, the Secretary, the Executive Director or staff, any of its powers and functions other than:
  - (a) this power of delegation; or
  - (b) a duty imposed on the Board by the Act or any other law.
- (2) The Association Board may delegate any of its powers or functions in respect of the States to the respective State Branch Boards which shall have control over all matters of detail in its own State which do not affect the interests of Members beyond that State. Each State Branch Board shall have the power to appoint any sub-boards it determines necessary to handle its day-to-day activities.
- (3) The delegation must be in writing and may be subject to the conditions and limitations the Board considers appropriate.
- (4) The Board may, in writing, revoke a delegation wholly or in part.

## **41. Appointments to Industry Councils, Boards and Committees**

- (1) The Board shall have the power at its discretion to appoint the Association's representatives on any council, board or committee on which the board considers it desirable that a representative of the Association be appointed.
- (2) Nominations and elections of representatives to these boards or appointments shall normally be made by the Board on an annual basis, but the President will have the power to fill any vacancy which may occur between Board meetings.

## **Division 2—Composition of Board and duties of members**

### **42. Composition of the Board**

The Board consists of

- (a) a President; and
- (b) a Vice-President; and
- (c) the Immediate Past President (as long as that person is appointed to the Board under Rule 46); and
- (d) a Secretary; and
- (e) ordinary members appointed under rule 46,

all of whom are office holders and shall be known as Directors of the Association.

### **43. General Duties**

- (1) As soon as practicable after being elected or appointed to the Board, each Director must become familiar with these Rules and the Act.
- (2) The Board is collectively responsible for ensuring that the Association complies with the Act and that individual Directors comply with these Rules.
- (3) Directors must exercise their powers and discharge their duties with reasonable care and diligence.
- (4) Directors must exercise their powers and discharge their duties:
  - (a) in good faith in the best interests of the Association; and

- (b) for a proper purpose.
- (5) Directors and former Directors must not make improper use of:
  - (a) their position; or
  - (b) information acquired by virtue of holding their position so as to gain an advantage for themselves or any other person or to cause detriment to the Association.
- (6) In addition to any duties imposed by these Rules, a Director must perform any other duties imposed from time to time by resolution at a general meeting.

#### **44. Executive of NCWSBA**

- (1) The executive of NCWSBA shall be the President, the Vice President and the Immediate Past President.
- (2) Subject to subrule (3), the President or, in the President's absence, the Vice-President is the Chairperson for any general meetings and for any Board meetings.
- (3) Subject to subrule (4), if the President and the Vice-President are both absent, or are unable to preside, the Chairperson of the meeting shall be the Immediate Past President.
- (4) If the President, the Vice-President and Immediate Past President are all absent, or are unable to preside, the Chairperson of the meeting must be:
  - (a) in the case of a general meeting, a member elected by the other members present; or
  - (b) in the case of a Board meeting, a Director elected by the Directors present.
- (5) The executive of NCWSBA shall have powers to make decisions on behalf of the Association, subject to ratification by the Board.

#### **45. Secretary**

- (1) The Secretary shall be appointed by the Board, upon such conditions as it thinks fit, and any Secretary appointed by it may be removed by it. Nothing herein shall prevent the Board from appointing a member of the Association as Honorary Secretary.
- (2) The Secretary must perform any duty or function required under the Act to be performed by the secretary of an incorporated association.
- (3) The Secretary must:
  - (a) maintain the register of members in accordance with rule 15; and
  - (b) keep custody of the common seal (if any) of the Association and, except for the financial records referred to in rule 66(3), all books, documents and securities of the Association in accordance with rules 68 and 71; and
  - (c) subject to the Act and these Rules, provide members with access to the register of members, the minutes of general meetings and other books and documents; and
  - (d) perform any other duty or function imposed on the Secretary by these Rules.
- (4) The Secretary must give to the Registrar notice of his or her appointment within 14 days after the appointment.
- (5) The Secretary must:

- (a) receive all moneys paid to or received by the Association and issue receipts for those moneys in the name of the Association; and
  - (b) ensure that all moneys received are paid into the account of the Association within 5 working days after receipt; and
  - (c) make any payments authorised by the Board or by a general meeting of the Association from the Association's funds; and
  - (d) ensure cheques are signed by two people from a list determined by the Board.
- (6) The Secretary must:
- (a) ensure that the financial records of the Association are kept in accordance with the Act; and
  - (b) coordinate the preparation of the financial statements of the Association and their certification by the Board prior to their submission to the annual general meeting of the Association.
- (7) The Secretary must ensure that at least one other Director has access to the accounts and financial records of the Association.

### **Division 3—Appointment of Directors of the Board and tenure of office**

#### **46. Appointments to the Board**

- (1) The Board shall consist of:
- (a) a representative appointed at least fourteen days prior to the next Annual General Meeting by each member which sells on average 20,000 bales or more of wool per annum during the immediately preceding three seasons. Where there is a joint venture or a group of “related bodies corporate” and/or “related entities”, as those terms are defined in s9 of the *Corporations Act* 2001 (Cth) that joint venture or group is entitled to appoint a maximum of two (2) representatives.
  - (b) a minimum of one and a maximum of two Directors (called “Independent Directors”) representing Association members which sell an average of less than 20,000 bales of wool per annum during the immediately preceding three seasons.
    - (i) The representatives referred to in subrule (1)(a) are to be elected by these members at least fourteen days prior to the next Annual General Meeting.
    - (ii) The Board is to determine the number of Independent Directors at its meeting at least two months prior to the Annual General Meeting and advise members accordingly.
- (2) For the purposes of rule 46(1), the quantity of wool sold by a member during the immediately preceding three seasons shall be deemed to include:
- (a) all quantities of first-hand wool sold by a non-member where the non-member is wholly owned by one member;
  - (b) all quantities of first-hand wool sold by a non-member where the non-member is jointly owned by two or more members, on a pro rata basis determined in accordance with the member’s entitlement to distributions of capital and/or income of the non-member;
  - (c) all quantities of first-hand wool sold by a non-member where a member has a controlling interest in that non-member other than a non-member jointly owned by two or more members; or

- (d) the average of all quantities of wool sold by a member or non-member companies that have become members of one entity which is a member of the Association.
- (3) The Board shall have the power at any time, and from time to time, to appoint any member of the Association to the Board, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the conclusion of the next Annual General Meeting but is eligible for re-appointment.

#### **47. Election of President and Vice-President**

- (1) The election of the President and Vice-President by the Board of Directors shall take place at a board meeting held within thirty days of the Annual General Meeting in the following manner:
  - (a) any two members, be they currently in office or due to take office at the conclusion of the next Annual General Meeting, shall be at liberty to nominate any other Director to serve as President or Vice-President;
  - (b) the nomination, which shall be in writing and signed by the Director and his/her proposer and seconder, shall be lodged with the Secretary at least 14 days before the board meeting at which the election is to take place;
  - (c) each Director present at the board meeting shall be entitled to vote for any number of such candidates not exceeding the number of vacancies;
  - (d) for guidance in appointing the President and Vice-President, the Board may consider the alternation of these positions between representatives from members who are Large firms and representatives from other members, and between the individual members who are Large firms.
  - (e) the President and Vice-President shall each hold office until the next annual general meeting next after the date of his or her appointment but is eligible for re-election, for a maximum of three consecutive years in any one appointment.
  - (f) the Immediate Past President shall hold office until the next annual general meeting next after the date of his or her appointment but is eligible for re-appointment, subject to the re-appointment of the incumbent President. If the President is not re-appointed, then the incumbent Immediate Past President relinquishes his or her position in favour of the retiring President.
- (2) In the event of a vacancy occurring in the office of the President, the Vice President shall act as President until the conclusion of the next board meeting. A new President must be elected at that board meeting. Until such time, the Vice President, so acting, shall have an original and casting vote at any meeting of the Association or of the Board.
- (3) In the event of a casual vacancy in the office of the Vice-President or in the office of the Immediate Past President, the Board may appoint one of its members to the vacant office and the member appointed may continue in office up to and including the conclusion of the Annual General Meeting following the date of the appointment.

#### **48. Term of office**

- (1) Subject to subrule (3) and rule 49, a Director holds office until the next Annual General Meeting.
- (2) A Director may be re-appointed.
- (3) A general meeting of the Association may:
  - (a) by special resolution remove a Director from office; and
  - (b) appoint an eligible member of the Association to fill the vacant position in accordance with this Division.
- (4) A Director who is the subject of a proposed special resolution under subrule (3)(a) may make representations in writing to the Secretary or President of the Association (not exceeding a reasonable length) and may request that the representations be provided to the members of the Association.
- (5) The Secretary or the President may give a copy of the representations to each member of the Association or, if they are not so given, the member may require that they be read out at the meeting at which the special resolution is to be proposed.

#### **49. Vacation of office**

- (1) A Director may resign from the Board by written notice addressed to the Board.
- (2) A person ceases to be a Director if he or she:
  - (a) ceases to be a member of the Association or the appointed representative of a member (as notified by that member to the Secretary); or
  - (b) resigns by notice in writing given to the Secretary; or
  - (c) is absent without permission of the Board for more than three meetings of the Board held during that period without leave of absence under rule 60; or
  - (d) otherwise ceases to be a Board member by operation of section 78 of the Act.

#### **50. Filling casual vacancies**

- (1) Members who have appointed a Director pursuant to rules 46(1)(a) shall be entitled to appoint an Alternate Director to act in place of, and during the absence of such Director
- (2) Members who have appointed a Director pursuant to rules 46(1)(b) shall be entitled to appoint an Alternate Director to act in place of, and during the absence of such Director
- (3) If the position of Secretary becomes vacant, the Board must appoint a member to the position within 14 days after the vacancy arises on a temporary basis until a permanent Secretary is appointed.
- (4) The Board may continue to act despite any vacancy in its membership.

## **Division 4—Meetings of the Board**

### **51. Meetings of the Board**

- (1) The Board must meet at least 2 times in each year at the dates, times and places determined by the Board.
- (2) The date, time and place of the first Board meeting must be determined by the members of the Board as soon as practicable after the annual general meeting of the Association at which the members of the Board were confirmed.
- (3) Special meetings of the Board may be convened by the President or by any three members of the Board.

### **52. Notice of meetings**

- (1) Written notice of each Board meeting must be given to each Director no later than 2 days before the date of the meeting.
- (2) Notice may be given of more than one Board meeting at the same time.
- (3) The notice must state the date, time and place of the meeting.
- (4) If a special Board meeting is convened, the notice must include the general nature of the business to be conducted.
- (5) The only business that may be conducted at the meeting is the business for which the meeting is convened.

### **53. Urgent meetings**

- (1) In cases of urgency, a meeting can be held without notice being given in accordance with rule 52 provided that as much notice as practicable is given to each Director by the quickest means practicable.
- (2) Any resolution made at the meeting must be passed by an absolute majority of the Board.
- (3) The only business that may be conducted at an urgent meeting is the business for which the meeting is convened.

### **54. Procedure and order of business**

- (1) The procedure to be followed at a meeting of the Board must be determined from time to time by the Board.
- (2) The order of business may be determined by the members present at the meeting.

### **55. Use of technology**

- (1) A Director who is not physically present at a Board meeting may participate in the meeting by the use of technology that allows that Director and the Directors present at the meeting to clearly and simultaneously communicate with each other.
- (2) For the purposes of this Part, a Director participating in a Board meeting as permitted under subrule (1) is taken to be present at the meeting and, if the member votes at the meeting, is taken to have voted in person.

## 56. Quorum

- (1) No business may be conducted at a Board meeting unless a quorum is present.
- (2) The quorum for a Board meeting is the presence (in person or as allowed under rule 55) of sixty percent of members of the Board or such greater number as may be fixed by the Board.
- (3) If a quorum is not present within 30 minutes after the notified commencement time of a Board meeting:
  - (a) in the case of a special meeting, the meeting lapses;
  - (b) in any other case, the meeting must be adjourned to the same time and the same time and date in the following week.
- (4) The continuing Directors may act notwithstanding any vacancy in the Board, but if and so long as their number is reduced below the number fixed by subrule (2) as the necessary quorum of the board, the continuing Director or Directors may act for the purpose of increasing the number of Directors to that number or of convening a general meeting of the Association but for no other purpose

## 57. Voting

- (1) On any question arising at a Board meeting, each Director present at the meeting has one vote, determined by a show of hands or, if a Director requests, by a poll taken in such manner as the Chairperson of that meeting may determine.
- (2) A motion is carried if a majority of Directors present at the meeting vote in favour of the motion. In the event of a poll, the motion is carried if 75 percent of Directors present at the meeting vote in favour of the motion. If a poll receives more than 50% of the vote, but less than 75%, the Directors may by simple majority decide that the question will be put to a vote of the members at the next general meeting (including a special general meeting convened for that purpose in accordance with subrule 28(2)).
- (3) Subrule (2) does not apply to any motion or question which is required by these Rules to be passed by an absolute majority of the Board.
- (4) If votes are divided equally on a question, the Chairperson of the meeting has a second or casting vote.
- (5) A resolution in writing signed by all Directors in Australia for the time being entitled to receive notice of a meeting of the Board, shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more Directors.

## 58. Conflict of interest

- (1) A Director who has a material personal interest in a matter being considered at a Board meeting must disclose the nature and extent of that interest to the Board.
- (2) The member:
  - (a) must not be present while the matter is being considered at the meeting; and
  - (b) must not vote on the matter.
- (3) This rule does not apply to a material personal interest:
  - (a) that exists only because the member belongs to a wool broker; or

- (b) that the Director has in common with all, or at least two-thirds of, the members of the Association.

## **59. Minutes of meeting**

- (1) The Board must ensure that minutes are taken and kept of each Board meeting.
- (2) The minutes must record the following:
  - (a) the names of the Directors in attendance at the meeting;
  - (b) the business considered at the meeting;
  - (c) any resolution on which a vote is taken and the result of the vote;
  - (d) any material personal interest disclosed under rule 58;
  - (e) all appointments of officers and servants.

## **60. Leave of absence**

- (1) The Board may grant a Board member leave of absence from Board meetings for a period not exceeding 6 months
- (2) The Board must not grant leave of absence retrospectively unless it is satisfied that it was not feasible for the Director to seek the leave in advance.

## **PART 6—STATE BRANCHES**

### **61. State branches**

- (1) There shall be six State Branches of the Association which shall comprise those members which carry on business as wool selling brokers in the States of New South Wales, Queensland, South Australia, Tasmania, Victoria and Western Australia respectively.
- (2) Each State shall:
  - (a) if they so choose, establish a State Branch Board to handle the management of the State Branch; and
  - (b) elect a representative, if required, to any other sub-board established by the Association.

### **62. State branch meetings**

- (1) State Branch meetings shall be convened upon the request of any State member and notice of such meeting shall be given to the State members at least 48 hours before the meeting.
- (2) No business shall be transacted at any State Branch meeting unless a quorum of members is present at the time when the meeting proceeds to business. For the purposes of this rule a quorum of members in each State is 20% of the members of that State Branch or such other number as determined by the relevant State Branch board.
- (3) If a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be adjourned to such day and place as the members present shall determine.
- (4) At any State Branch Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded in which case the resolution

shall only be deemed to be carried if the members voting in support thereof comprise a majority of the members present and qualified to vote.

### **63. Use of technology**

- (1) A State branch member who is not physically present at a State Branch meeting may participate in the meeting by the use of technology that allows that member and the members present at the meeting to clearly and simultaneously communicate with each other.
- (2) For the purposes of this Part, a member participating in a State Branch meeting as permitted under subrule (1) is taken to be present at the meeting and, if the member votes at the meeting, is taken to have voted in person.

## **PART 7—FINANCIAL MATTERS**

### **64. Source of funds**

The funds of the Association may be derived from joining fees, annual subscriptions, interest and any other sources approved by the Board.

### **65. Management of funds**

- (1) The Association must open at least one account with a financial institution for the purposes of managing the Association's revenue and expenditure.
- (2) Subject to any restrictions imposed by a general meeting of the Association, the Board may approve expenditure on behalf of the Association.
- (3) The Board may authorise the Secretary to expend funds on behalf of the Association (including by electronic funds transfer) up to a specified limit without requiring approval from the Board for each item on which the funds are expended.
- (4) All cheques, drafts, bills of exchange, promissory notes and other negotiable instruments must be signed by two people from a list determined by the Board.
- (5) All funds of the Association must be deposited into the financial account of the Association no later than 5 working days after receipt.
- (6) The Board may exercise all the powers of the Association to borrow money up to a limit of \$50,000 from the date of inception and thereafter, to a limit to be set by the members of the Association voting in a general meeting and subject to other limitations which the members voting in such general meeting may resolve to impose on the Board.
- (7) The rate of interest payable in respect of money lent by members to the Association shall not exceed the lowest rate paid from the time being by the Commonwealth Bank of Australia in respect of term deposits.

### **66. Financial records**

- (1) The Association must keep financial records that:
  - (a) correctly record and explain its transactions, financial position and performance; and
  - (b) enable financial statements to be prepared as required by the Act.
- (2) The Association must retain the financial records for 7 years after the transactions covered by the records are completed.

- (3) The Secretary must keep in his or her custody, or under his or her control:
- (a) the financial records for the current financial year; and
  - (b) any other financial records as authorised by the Board.

## **67. Financial statements**

- (1) For each financial year, the Board must ensure that the requirements under the Act relating to the financial statements of the Association are met.
- (2) Without limiting subrule (1), those requirements include—
  - (a) the preparation of the financial statements;
  - (b) if required, the review or auditing of the financial statements;
  - (c) the certification of the financial statements by the Board;
  - (d) the submission of the financial statements to the annual general meeting of the Association;
  - (e) the lodgement with the Registrar of the financial statements and accompanying reports, certificates, statements and fee.

## **PART 8—GENERAL MATTERS**

### **68. Common seal**

- (1) The Association may have a common seal.
- (2) If the Association has a common seal—
  - (a) the name of the Association must appear in legible characters on the common seal;
  - (b) a document may only be sealed with the common seal by the authority of the Board and the sealing must be witnessed by the signature of a Director and counter-signed by the Secretary or by a second Director or by some other person appointed to the Board for that purpose;
  - (c) the common seal must be kept in the custody of the Secretary.

### **69. Registered address**

The registered address of the Association is:

- (a) the address determined from time to time by resolution of the Board; or
- (b) if the Board has not determined an address to be the registered address, the postal address of the Secretary.

### **70. Notice requirements**

- (1) Any notice required to be given to a member or a Director under these Rules may be given:
  - (a) by handing the notice to the member personally; or
  - (b) by sending it by post to the member at the address recorded for the member on the register of members; or
  - (c) by email or facsimile transmission.
- (2) Subrule (1) does not apply to notice given under rule 53.

- (3) Any notice required to be given to the Association or the Board may be given:
- (a) by handing the notice to a member of the Board; or
  - (b) by sending the notice by post to the registered address; or
  - (c) by leaving the notice at the registered address; or
  - (d) if the Board determines that it is appropriate in the circumstances:
    - (i) by email to the email address of the Association or the Secretary; or
    - (ii) by facsimile transmission to the facsimile number of the Association.

## 71. Custody and inspection of books and records

- (1) Members may on request inspect free of charge:
  - (a) the register of members;
  - (b) the minutes of general meetings;
  - (c) subject to subrule (2), the financial records, books, securities and any other relevant document of the Association, including minutes of Board meetings.
- (2) The Board may refuse to permit a member to inspect records of the Association that relate to confidential, personal, employment, commercial or legal matters or where to do so may be prejudicial to the interests of the Association.
- (3) The Board must on request make copies of these rules available to members and applicants for membership on the Association's website..
- (4) Subject to subrule (2), a member may make a copy of any of the other records of the Association referred to in this rule and the Association may charge a reasonable fee for provision of a copy of such a record.
- (5) For purposes of this rule:

***relevant documents*** means the records and other documents, however compiled, recorded or stored, that relate to the incorporation and management of the Association and includes the following—

- (a) its membership records;
- (b) its financial statements;
- (c) its financial records;
- (d) records and documents relating to transactions, dealings, business or property of the Association.

## 72. Winding up and cancellation

- (1) The Association may be wound up voluntarily by special resolution.
- (2) In the event of the winding up or the cancellation of the incorporation of the Association, the surplus assets of the Association must not be distributed to any members or former members of the Association.
- (3) Subject to the Act and any court order made under section 133 of the Act, the surplus assets must be given to a body that has similar purposes to the Association and which is not carried on for the profit or gain of its individual members.

*Note: As at 2014, the members of the Association considered that any organisation (not being carried on for the profit or gain of its members) which has purposes directed towards the promotion, improvement or development of the wool industry was suitable for the purposes of subrule (3).*

- (4) The body to which the surplus assets are to be given must be decided by special resolution.
- (5) Every Director, Secretary and other officer for the time being of the Association shall be indemnified out of the assets of the Association against any liability arising out of the execution of the duties of his/her office which is incurred by him/her in defending any proceedings, whether civil or criminal, in which judgement is given in his/her favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him/her by the Court in respect of any negligence, default, breach of duty or breach of trust.

### **73. Alteration of Rules**

These Rules may only be altered by special resolution of a general meeting of the Association.

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ATTACHMENT A – PROXY NOMINATION FORM

THE NATIONAL COUNCIL OF WOOL SELLING BROKERS OF AUSTRALIA

I, .....of .....being a member of The National Council of Wool Selling Brokers of Australia, hereby appoint ....., of ....., as my proxy to vote for me on my behalf at the (Annual General Meeting or general meeting as the case may be) of the Association, to be held on the .....day of .....in the year....., and at any adjournment thereof.

Signed this .....day of ....., in the year .....