

INTERNATIONAL SOCIETY OF ARBORICULTURE

NOTICE OF SPECIAL RESOLUTION

It is hereby proposed that the Australian Chapter incorporates by becoming a non profit company registered under the Corporations Law administered by the Australian Securities & Investments Commission.

It will be resolved as follows:-

- (a) The Australian Chapter hereby resolves to incorporate.
- (b) The executive committee to be the first subscribers to a company limited by guarantee and to be the first officeholders of the company. "
- (c) All existing members of the Chapter to become members of the company after incorporation.
- (d) All assets and liabilities of the Chapter to become assets and liabilities of the company after incorporation.
- (e) The constitution of the Chapter to become the constitution of the company with the Executive empowered to amend the wording of the companies constitution if required during the company's incorporation based on legal advice obtained so that the company's constitution conforms with the requirements of the Australian Securities & Investments Commission.

The main benefits to the members of the proposal will be as follows:-

- (i) Increased protection for the members of the chapter. A members contribution to the debts of the company in the event the company is wound up is limited to \$10 each. At present all members could be held liable for the debts of the chapter.
- (if) The executive will be held more legally accountable in carrying out the duties of their office.
- Hi) A corporate structure is more able to take advantage of sponsorship, and government Schemes because these organisations prefer to deal with corporate entities.

* A company limited by guarantee is a special purpose company used by charities, sporting clubs and other non profit organisations to give protection to its members.