

CONSTITUTION

of the

RACEHORSE SYNDICATES ASSOCIATION

1. Name

The name of the Association will be the Racehorse Syndicates Association hereafter referred to as the Association

2. Status

The Association is a not-for-profit, unincorporated organisation

3. Membership

Membership will be open to an individual or business upon acceptance to the Association's Conditions of Membership

4. Aim

The aim of the Association is to

- 4.1 represent those involved in the business of racehorse syndication
- 4.2 provided benefits to Members

5. The Committee

- 5.1 The role of the committee is to manage all aspects of the Club's administration and enforce the Rules of the Association.
- 5.2 The Committee shall be elected annually at the Annual General Meeting
- 5.3 The Committee shall consist of a minimum of three members and a maximum of ten members.
- 5.4 If a position on the Committee becomes available the Committee have the power to co-opt up to two members.
- 5.5 The Committee shall meet as often as required to make and execute such decisions as are necessary in implementing the aims and objectives of the Association.

6. Meetings

The Annual General Meeting (AGM)

- 6.1.1 The AGM shall be held annually. Not more than 15 months shall elapse between any two AGM meetings.
- 6.1.2 At least 28 days notice of the scheduled date and location of the AGM, shall be given to all Members.
- 6.1.3 The minutes of the previous year's AGM shall be approved at the AGM.
- 6.1.4 The Chairman shall deliver an Annual Report.
- 6.1.5 The Treasurer will send out Annual Accounts to all members a minimum of 7 days prior to the AGM and a vote will be taken to approve the accounts at the AGM.
- 6.1.6 The Committee shall be elected.
- 6.1.7 Other relevant business shall be dealt with.
- 6.1.8 Items for the AGM agenda shall be delivered in writing to the nominated Committee Member no later than 14 days prior to the scheduled date of the meeting.

General meetings

- 6.2.1 A quorum shall consist of at least 20% of the membership.
- 6.2.2 Each member shall have one vote.
- 6.3.3 Decisions put to a vote will be determined by a simple majority.
- 6.3.4 The Chairman, as well as his/her vote, shall have a casting vote in a case where voted are tied

Committee meetings

- 6.3.1 A quorum shall consist of at least three members.
- 6.3.2 Each member shall have one vote.
- 6.3.3 Decisions put to the vote and determined by a simple majority.
- 6.3.4 The Chairman, as well as his/her vote, shall have a casting vote in case where voted are tied
- 6.3.5 Where it is felt that the composition of the Committee from time to time would benefit from the skills of any individual who is not currently on the Committee, it shall be permitted to invite individuals to attend Committee Meetings provided that such individuals shall not be permitted to vote.

Extraordinary General Meetings

- 6.4.1 An EGM shall be called by application to the Committee supported by at least two-thirds of the Association membership. The Committee shall also have the power to call an EGM by decision of a simple majority of its members.
- 6.4.2 The quorum and the voting procedures at an EGM shall be in accordance with General Meetings.

Proxy voting at meetings

- 6.5.1 A Member may appoint another Member to vote on his or her behalf at any meeting.
- 6.5.2 The Chairman is entitled to require a written order of the proxy at the meeting.

Absentee voting

The Association accepts votes for all from members in writing (letter or email).

Minutes

A set of minutes from any meeting of the Association shall be taken and kept.

7. Changes to the Constitution

- 7.1 Changes can be made at any meeting but shall require a two-thirds majority of the membership.
- 7.2 Proposals to change the Constitution shall be clearly notified to the members at least 14 days in advance of a meeting.

8. Financial matters

- 8.1 The financial year shall run from 1st January to 31st December
- 8.2 A Member of the Committee shall keep proper accounts of the finances of the Association
- 8.3 A bank account shall be opened in the name of the Association with such other bank as the Committee shall from time to time decide. The Committee shall authorise two Committee Members as signatories for the Association.

9. Indemnity

- 9.1 Every Committee Member of the Association shall be entitled to be indemnified out of the assets of the Association against all costs, charges, losses, expenses and liabilities which they may sustain or incur in the execution of their role, including any liability incurred by defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted.
- 9.2 No Committee Member shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Association in the execution of their duties.
- 9.3 Without prejudice to the provisions of 9.1, the Board shall have the power to purchase and maintain insurance for or for the benefit of any persons which are or were at any time Committee Members or employees of the Association.

10. Dissolution

- 10.1 The Association may be dissolved by a resolution passed by a majority of members present and voting at a special Extraordinary General Meeting convened for the purpose.
- 10.2 Any assets remaining after the settling of any debts and liabilities shall be applied towards charitable bodies within the British Racing Industry. Such charitable bodies to be decided and approved by the aforesaid majority.

This is a current copy of the constitution of the Association which was adopted at an AGM held at:

on the day of