

The Economic Society of Australia
- Australian Capital Territory Incorporated
Constitution
November 2017

NAME

- 1a. The name of the Association shall be the Economic Society of Australia (ESA) – Australian Capital Territory (ACT) Incorporated (hereinafter called the ESA (ACT)).
- b. Executive means the management committee of the ESA.
- c. Central Council means the management committee of the Economic Society of Australia, the national body.
- d. Other State ESA means any other Australian State Economic Society of Australia affiliated with the Central Council.
- e. Public Officer means the public officer of the ESA (ACT) appointed in pursuance of section 57 of the ACT Associations Incorporation Act 1991.

OBJECTS

2. The ESA (ACT) has the following objects:
 - a. To encourage the study of economics and its application in Australia;
 - b. To assist or participate in the training and professional development of economists as deemed appropriate;
 - c. To promote the teaching and study of economics in secondary schools and colleges and in the training programs of other professions and occupations;
 - d. To encourage informed public debate of economic questions;
 - e. To co-operate with other State ESA's and the Central Council in the general work of the Society;
 - f. To issue publications and other matter concerning the interests of members as may be practicable.

POWERS

3. The ESA (ACT) shall have the power to do all those things necessary to the pursuit of its objectives and in particular shall have power to:
 - a. Purchase, take on lease or in exchange and hire or otherwise acquire any real or personal property including any rights and privileges that may be deemed necessary or convenient for any of the objects or purposes of the ESA (ACT);
 - b. Buy, sell, supply and deal in goods of all kinds;
 - c. Construct, maintain and alter buildings or works necessary or convenient for any of the objects or purposes of the ESA (ACT);
 - d. Employ personnel in the service of the Society and/or hire services as needed to carry out the objects of the ESA (ACT);
 - e. Accept any gift, whether subject to a special trust or not, for any one or more of the objects or purposes of the ESA (ACT);
 - f. Take such steps from time to time as the Executive may deem expedient for the purpose of procuring contributions to the Funds of the subscriptions or otherwise;
 - g. Print and publish such newspapers, periodicals, books, leaflets, posters or other documents, and to produce any such radio, television, video or film programs, announcements or advertisements as the Executive deems desirable from time to time for the promotion of the objects and purposes of the ESA (ACT).
 - h. Borrow and raise money in such manner and on such terms as the Executive may think fit; and secure the repayment of money so raised or borrowed or the payment of a debt or liability of the ESA (ACT) by giving mortgages, charges or securities upon or over all or any of the real or personal property of the ESA (ACT), subject to clause 4n. of this constitution.
 - i. Subject to any legal conditions, which may apply, invest any moneys of the ESA (ACT) not immediately required for any of its objects or purposes in such manner as the governing body determines from time to time.
 - j. Make gifts, subscriptions or donations to any of the funds, authorities or institutions to which paragraph (a) of subscription (1) of section 78 of the Income Tax Assessment Act 1936 of the Commonwealth relates.
 - k. Establish and support or aid in the establishment or support of any other association formed for any of the basic objects of the ESA (ACT).

- l. To collaborate with any organisation or body (not being an organisation or body formed for the purpose of securing profits to its members from its transactions) the objects of which are concordant with those of the ESA (ACT).
- m. Do all such other lawful things as are incidental or conducive to the attainment of the objects of the ESA (ACT) or related to the exercise of the powers specified in the foregoing provisions.

MEMBERSHIP AND ANNUAL SUBSCRIPTIONS

- 4a. General Membership of the ESA (ACT) is open to all accepting its rules and paying its annual subscriptions
- b. Membership of the ESA (ACT) is open to anyone, of good character, who is interested in economics. The membership shall consist of Ordinary Members and any of the following classes of members:

Associate Members Including Young Economist members and other persons, as determined from time to time by the Management Committee, shall be eligible to be associate members of the ESA (ACT). Associate members shall not be entitled to vote at meetings of the ESA (ACT).

Life Members Life membership may be conferred, by special resolution of the ESA (ACT) at an Annual General Meeting on the nomination by, and recommendation of the Management Committee, on a member who has rendered long and distinguished service to ESA (ACT) over a period of at least ten (10) years.

Institutional Members An organisation, as determined from time to time by the Management Committee, may be an Institutional Member and may nominate a principal member of the organisation to vote at meetings of the ESA (ACT).

Retired Members An Ordinary Member of the ESA (ACT) who is 65 years old or older and is no longer in full-time employment can join the ESA (ACT) as a Retired Member with all the same rights as an Ordinary Member at half the annual subscription.

Professional Members An Ordinary Member may apply to the Management Committee to be a Professional Member of the ESA (ACT), such application to include a statement of tertiary qualifications and professional experience. An Ordinary Member of the ESA (ACT) may become a Professional Member of the ESA (ACT) if they have:

- (a) formal economic education qualifications;
- (b) professional economics experience gained over a period of not less than three years; and
- (c) approved by a review panel as directed by the Executive.

- c. The ESA (ACT) will pay an annual per capita membership fee to the Central Council (hereinafter called the capitation fee) to cover expenses incurred in the execution of its duties, and specifically in relation to administrative costs and publication costs.
- d. The capitation fee payable to the Central Council by the ESA (ACT) shall be fixed from time to time in accordance with the Constitution of the Central Council.
- e. The annual subscriptions, which include the capitation fee, shall be fixed from time to time by the Executive, and will be ratified by members of the Society at the Annual General Meeting or a special meeting. The annual subscription becomes due on the first day of July each year.
- f. The ESA (ACT) will waive the annual subscription of, and not pay the capitation fee for, any member elected by the Central Council to Honorary Life Membership.
- g. All current members of the ESA (ACT) at the date of adoption of this constitution are deemed to be members of the ESA (ACT).
- h. Any financial member of another State ESA resident in the Australian Capital Territory may, on application, transfer membership to the ESA (ACT).
- i. All applicants for membership of the ESA (ACT) must be approved by the Executive of the ESA (ACT).
- j. Membership of the ESA (ACT) terminates on failure to pay as required.
- k. A member of the ESA (ACT) may, at any time, resign from the ESA (ACT) by notice to the Secretary of the ESA (ACT).
- l. No person whose membership has ceased shall be entitled to any refund of subscriptions.
- m. A right, privilege or obligation of a person by virtue of, their membership of the ESA (ACT)-
 - (i) Is not capable of being transferred or transmitted to another person, and

- (ii) Terminates upon the cessation of his membership, whether by death, resignation or otherwise.
- n. Membership of the ESA (ACT) does not create any obligation on the part of members to contribute towards payment of any debts or liabilities of the ESA (ACT) or costs, charges and expenses of a winding up of the ESA (ACT).

THE EXECUTIVE

- 5a. The Annual General Meeting shall elect a President, Vice-President, Secretary, Deputy Secretary, Treasurer, Deputy Treasurer, and up to four other members of the Society as Ordinary Committee Members (OCM) to form a Committee of Management, called the Executive, which shall be responsible for the management of the affairs of the ESA (ACT). One OCM will be the President of the Women in Economics Network (ACT) and one OCE will be the President of the Young Economists (ACT)
- b. The members of the Executive shall retire before the next Annual General Meeting; but retiring members of the Executive shall be eligible for re-election. Officers shall continue in office until their successors are elected.
- c. No member of the ESA (ACT) shall hold the one office of President, Vice-President, Secretary or Treasurer for more than three consecutive years.
- d. Nominations for positions on the Executive shall be called in writing to all members of the ESA (ACT) at least fourteen days prior to the Annual General Meeting.
- e. Further nominations shall be called for during the Annual General Meeting prior to election of the Executive.
- f. Members of the ESA (ACT) may submit nominations, seconded by another member of the ESA (ACT), at any time prior to the election of the Executive.
- g. The election for each Executive position will be by financial members who attend the Annual General Meeting voting, unless the position on the Executive is uncontested.
- h. The Executive may, at its discretion, co-opt additional members not exceeding two in number and may appoint a member of the ESA (ACT) to fill any vacancy until the next Annual General Meeting.
- i. A quorum for meetings of the Executive shall be at least 50% of the current Executive numbers. Decisions made at Executive meetings without a quorum shall be subject to a 14-day approval period once notice of the decisions is provided to all Executive members. Agreement or disagreement by members of the Executive will be registered with the ESA (ACT) Secretary within the 14-day notice period, otherwise the decision at the meeting will be considered accepted.
- j. The Executive may appoint such other committees as it deems necessary from time to time to report to it on special matters of inquiry and/or to carry out on its behalf specified activities connected directly with the pursuit of the ESA (ACT) objectives.

REPRESENTATION ON CENTRAL COUNCIL

- 6 The Executive shall appoint one delegate to represent it on the Central Council. If the Executive is unable to send a member of the ESA (ACT), the Committee may nominate as its representative a member of another State ESA.

MEETINGS

- 7a. The Annual General Meeting shall be held as soon as practicable after the 1st of November in each year, when the Treasurer shall present a financial statement duly certified by the Auditor.
- b. Special General Meetings shall be held at the discretion of the Executive or on the written request of five financial members of the ESA (ACT).
- c. Notice in writing of the Annual General Meeting or any Special General Meeting shall be sent to members' fourteen days before the date of the Annual General Meeting or any Special General Meeting.
- d. A quorum for the Annual General Meeting and any Special General Meeting shall be twenty members of the ESA (ACT).
- e. In the instance a quorum is not present at any general meeting any matters for vote and decisions of the meeting are not considered valid until the proposed vote or decision is notified to all members for a period of not less than 15 working days without objection. In the case of an objection from any member the vote of decision will be considered not valid until another general meeting vote is successful.
- f. For the purposes of the rule "member" includes a person attending as a proxy or as representing a corporation which is a member. The instrument appointed a proxy, for all ESA (ACT) meetings, shall be in writing, in the common or usual form under the hand of the appointer or of his attorney

duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. Every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote. The instrument appointing a proxy shall be deposited with the secretary prior to the commencement of any meeting or adjourned meeting at which the person named in the instrument proposes to vote.

- g. Ordinary meetings shall be held at such times and places as the Executive may determine.
- h. Notice in writing of all ordinary meetings shall be sent to members at least five days before the date of the meeting.
- i. All meetings are open to the public.

INCOME AND PROPERTY

- 8a. The income and property of the ESA (ACT), however derived, shall be applied solely towards the promotion of the objects and purposes of the Society and no portion thereof shall be paid or transferred, directly or indirectly, by dividend bonus or otherwise to any member of the ESA (ACT).
- b. The ESA (ACT) shall not:
 - (i) appoint a person who is a member of the Executive to any office of the ESA (ACT) to of which there is payable any remuneration by the way of salary, fees or allowances; or
 - (ii) Pay to any such person any remuneration or other benefit in money or money's worth (other than repayment of out-of-pocket expenses).
- c. Nothing in the foregoing provisions of this rule prevents the payment in good faith to a servant or member of the ESA (ACT) of:
 - (i) remuneration in return for services actually rendered to the ESA (ACT) by the servant or member or for goods supplied to the ESA (ACT) by the servant or member in the ordinary course of business;
 - (ii) interest at current bank overdraft rate on money lent;
 - (iii) A reasonable and proper sum by way of rent for premises let to the ESA (ACT) by the servant or member.

ACCOUNTS AND FINANCE

- 9a. True accounts shall be kept:
 - (i) of all sums of money received and expended by the ESA (ACT) and the matter in respect of which the receipt or expenditure takes places; and
 - (ii) Of the property, credits and liabilities of the ESA (ACT) and subject to any reasonable restrictions as to time and manner of inspecting them that may be imposed by the ESA (ACT) for the time being, those accounts shall be open to the inspection of the members of the ESA (ACT).
- b. The treasurer of the ESA (ACT) shall faithfully keep all general records, accounting books and records of receipts and expenditure connected with the operations and business of the ESA (ACT) in such form and manner as the Executive may direct.
- c. The accounts, books and records referred to in the preceding sections of this clause shall be kept at any such place as the Executive may decide.
- d. The treasurer of the ESA (ACT) shall, on behalf of the ESA (ACT), receive all moneys paid to the ESA (ACT) and forthwith after the receipt record in detail all such receipts and issue an official receipt on request.
- e. The Executive shall cause to be opened with such financial institutions (hereinafter called the ESA (ACT)'s banks) as the Executive selects banking accounts in the name of the ESA (ACT) into which all moneys received by the Treasurer of the ESA (ACT) shall be paid by them as soon as possible after receipt.
- f. The Executive may receive from the ESA (ACT)'s bank or bankers for the time of cheques drawn by the ESA (ACT) on any of its accounts with the bank or bankers and may release and indemnify the bank or bankers from and against all claims, actions, suits or demands that may be brought against the bank or bankers arising directly or indirectly out of those cheques or the surrender thereof the ESA (ACT).
- g. Except with the authority of the ESA (ACT), no payment of a sum exceeding ten dollars shall be made from the funds of the ESA (ACT) otherwise than by cheque or electronically drawn on the ESA (ACT)'s bank account but the Executive may provide the Secretary and the Treasurer with the sums to meet urgent expenditure subject to the observance of such conditions in relation to the use and expenditure thereof as the executive may impose.

- h. No payments shall be drawn on the ESA (ACT)'s bank account except for the payment of expenditure to implement Executive decisions directed at the achievement of the ESA (ACT)'s objects.
- i. All cheques, drafts, bills of exchange, promissory notes and other negotiable instruments shall be approved by the Treasurer or, in his absence, by such other member of the Executive as the Executive may nominate for that purpose and shall be countersigned by another of any two officers of the Executive nominated for that purpose by the Executive.

AUDITOR

- 10a. At each Annual General Meeting of the ESA (ACT), the members shall appoint a person who is not a member of the ESA (ACT) as the auditor of the ESA (ACT).
- b. If an appointment cannot be made at the Annual General Meeting or vacancy occurs in the office of auditor during the course of a financial year of the ESA (ACT), the Executive may appoint an auditor to hold office for the remainder of that year.
- c. A person so appointed shall hold office until the annual meeting next after that at which they are appointed and is eligible for re-appointment.
- d. Once at least in each financial year of the ESA (ACT), the accounts of the ESA (ACT) shall be examined by the auditor.
- e. The auditor shall certify as to the correctness of the accounts of the ESA (ACT) and shall provide a written report to the next Annual General Meeting of the ESA (ACT).
- f. In his report, and in certifying to the accounts, the auditor shall state:
 - (i) whether they have obtained the information required to them;
 - (ii) whether, in their opinion, the accounts are properly drawn up so as to exhibit a true and correct view of the financial position of the ESA (ACT) according to the information at their disposal and the explanations given to them and as shown by the books of the ESA (ACT);
 - (iii) Whether the rules relating to the administration of the funds of the ESA (ACT) have been observed.
- g. The auditor –
 - (i) has a right of access to the accounts, books, records vouchers and documents of the ESA (ACT);
 - (ii) May require from the servants of the ESA (ACT) such information and explanation as may be necessary for the performance of their duties as auditor.
- h. The public officer of the ESA (ACT) shall cause to be delivered to the auditor a list of all the accounts, books and records of the ESA (ACT).

FINANCIAL YEAR

- 11. The financial year of the ESA (ACT) is the period beginning on 1st July each year and ending 30th June next following.

PUBLIC OFFICER

- 13a. The ESA (ACT) shall appoint a member of the ESA (ACT) to be the public officer of the ESA (ACT) and they shall hold office at the Executive's pleasure or until they vacate it or move their permanent residence from the Australian Capital Territory.

VACATION OF OFFICE

- 14. For the purposes of these rules, the office of an officer of the ESA (ACT) or of an ordinary member of the Executive becomes vacant if the officer or member of the Executive;
 - a. dies;
 - b. Becomes bankrupt or applies to take or takes advantage of any law relating to bankrupt or insolvent debtors or compounds with his creditors;
 - c. Becomes of unsound mind;
 - d. Resigns his office by writing under his hand addressed to the Executive;
 - e. Ceases to be a member of the ESA (ACT);
 - f. In the case of the public officer' moves his place of residence away from the Australian Capital Territory.

DISCLOSURE OF INTEREST

- 15a. A member of the Executive who is interested in any contract or arrangement made or proposed to be made with the ESA (ACT) shall disclose his interest at the first meeting of the Executive at which the contract or arrangement is first taken into consideration, if his interest then exists, or, in any other case, at the first meeting of the Executive after the acquisition of his interest.
- b. If a member of the Executive becomes interested in a contract or arrangement after it is made or entered into, he shall disclose his interest at the first meeting of the Executive after he becomes interested.
- c. No member of the Executive shall vote as a member of the Executive in respect of any contract or arrangement in which he is interested and if he does so vote shall not be counted.

DISSOLUTION

- 16a. The ESA (ACT) shall not be dissolved unless so determined at any properly constituted Annual General Meeting or Special General Meeting provided that twenty-one days' notice of the intended dissolution has been forwarded in writing to all members of the ESA (ACT).
- b. On dissolution, all property of the ESA (ACT) whether real or personal remaining after payment of all debts and legal liabilities shall be transferred to Central Council, or to such other body formed for promoting objects similar to the objects of the ESA (ACT), as approved by the meeting at which the motion of dissolution was carried.

BY-LAWS

- 17a. Decisions taken by the Executive which have a continuing effect may be embodied in by-laws of the ESA (ACT) and any change in those decisions shall require a change in the by-laws.
- b. By-laws may be changed by the Executive by resolution carried in accordance with the voting procedures for the subject in question.

AMENDMENT OF THE CONSTITUTION

- 18a. This Constitution may be altered, amended or repealed at any properly constituted Annual General Meeting or Special General Meeting of the ESA (ACT) provided that the fourteen days' notice setting out the proposed alteration amendment or repeal to the Constitution has been forwarded in writing to all members of the ESA (ACT).
- b. No motion for alteration amendment or repeal of consent of two-thirds of those present and entitled to vote at such Annual General Meeting or Special General Meeting.
- c. Should the ESA (ACT) be incorporated, amendments shall not be effective until filed with the relevant authorities, as specified by law.

SUBORDINATE BODIES

- 19a. Subject to there being sufficient members, interest and organisation, the Executive may approve the establishment of subordinate bodies of the ESA (ACT).
- b. The Executive may grant any or all powers specified in Section 3 of this Constitution to special committees as authorised subordinate bodies of the ESA (ACT).
- c. A subordinate body may draw up a governing document for that body, which should be submitted to the ESA (ACT) Executive for approval.
- d. No subordinate body may adopt any rule, policy or procedure inconsistent with this Constitution.
- e. Subordinate bodies will operate for the purpose of furthering the objects of the ESA (ACT) within the powers delegated to it.
- f. The Executive may withdraw a delegation, in whole or part, at any time.
- g. Subject to clause (h), subordinate bodies may appoint office bearers to act within the subordinate body.
- h. Chairs of all subordinate bodies will arrange to keep the Executive of the ESA (ACT) informed of its activities at each meeting of the Executive.
- i. A casual vacancy of the Chair of a subordinate body may be filled by a member of the subordinate body who is an ESA (ACT) Member and approved by the Executive. If no member of the subordinate body is able to fill the role of Chair, the Executive will appoint a new Chair from the ESA (ACT) membership.