

Rules of Association (Constitution)

of the

Maleny Golf Club Inc.

A word or expression that is not defined in these rules, but is defined in the Associations Incorporation Act 1981 has, if the context permits, the meaning given by the Act.

1. **NAME:** The name of the incorporated association is the Maleny Golf Club Incorporated.
2. **OBJECTIVES:** The objectives of the Maleny Golf Club Inc. are to establish a golf course for the Maleny and District community and to operate a golf club and facilities for its members and visitors.
3. **POWERS:**
 - a) The Maleny Golf Club Inc. has the powers of an individual.
 - b) The Maleny Golf Club Inc. may,
 - i) enter into contracts; and
 - ii) acquire hold, deal and dispose of property; and
 - iii) make charges for services and facilities it supplies; and
 - iv) employ staff on a permanent or temporary basis
 - v) do other things necessary or convenient to be done to achieve its objectives.
 - c) The Maleny Golf Club Inc. may undertake any lawful transactions in achieving its objectives, for example by raising money by loan, issuance of notes or debentures, soliciting or receiving grants or donations, sale of surplus assets, investment of surplus monies or any other normal business activity.
4. **CLASSES OF MEMBERS:**
 - a) The Management Committee will, from time to time, define classes of membership.
 - b) The membership of the Maleny Golf Club Inc. shall consist of:
 - i). Ordinary members;
 - ii). Junior members;
 - iii). Social members;

- iv). Life members;
- v). Honorary members;
- vi). Corporate members;
- c) The number of members, in any class, may be limited, from time to time by the Management Committee.
- d) Only Ordinary Members entitled to vote, and life members may vote at meetings.
- e) Fees for each class of membership will be determined, from time to time, by the Management Committee.
- f) Life memberships shall be limited to 8.
- g) An application for Membership must be in writing in the form decided by the Management Committee.

5. MEMBERSHIP FEES

- a) The joining and membership fees for each class of membership will be the amount determined from time to time by the Management Committee, and are payable at a time and in the way determined by the Management Committee.

6. ADMISSION AND REJECTION OF MEMBERS

- a) The Membership Committee must consider an application for membership at the next meeting of the Committee held after it receives-
 - i) the completed application; and
 - ii) the appropriate membership fee for the application.
- b) The Membership Committee must decide at the meeting whether to accept or reject the application.
- c) If a majority of the Membership Committee members present at the meeting vote to accept the applicant as a member, the applicant must be accepted as a member to the class of membership applied for.
- d) The Secretary of the Maleny Golf Club Inc. must , as soon as practicable after the Membership Committee decides to accept or reject an application, give the applicant a written notice of the decision.
- e) The Membership Committee will report monthly to the Management Committee the names of applicants who have been accepted or rejected.

7. WHEN MEMBERSHIP ENDS

- a) A member may resign from the Maleny Golf Club Inc. by giving a written notice of resignation to the Secretary.
- b) The resignation takes effect on-
 - i) the day and at the time the notice is received by the Secretary; or,
 - ii) if a later day is stated in the notice - the later day.
- c) The Management Committee may terminate a member's membership if the member -
 - i) is convicted of an indictable offence; or
 - ii) does not comply with any of the provisions of these rules; or
 - iii) has membership fees in arrears for at least 2 months; or
 - iv) conducts himself or herself in a way considered to be injurious or prejudicial to the character or interests of the Maleny Golf Club Inc.
- d) Before the Management Committee terminates a member's membership, the committee must give the member a full and fair opportunity to show why the membership should not be terminated.
- e) If, after considering all representations made by the member, the Management Committee decides to terminate the membership, the Secretary of the committee must give the member a written notice of the decision.

8. APPEAL AGAINST REJECTION OR TERMINATION OF MEMBERSHIP

- a) A person whose application for membership has been rejected, or whose membership has been terminated, may give the Secretary written notice of the person's intention to appeal against the decision.
- b) A notice of intention to appeal must be given to the Secretary within one month after the person receives written notice of the decision.
- c) If the Secretary receives a notice of intention to appeal, the Secretary must, within three months after the day of receipt, call a general meeting to decide the appeal.
- d) At the meeting, the applicant must be given a full and fair opportunity to show why the application should not be rejected or the membership should not be terminated.
- e) Also, the Management Committee and the committee members who rejected the application or terminated the membership must be given an opportunity to show why the application should be rejected or the membership should be terminated.

- f) An appeal must be decided by a vote of the members present at the meeting.
- g) If a person whose application has been rejected does not appeal against the decision within one month after receiving written notice of the decision, or the person appeals but the appeal is unsuccessful, the Secretary must, as soon as practicable, refund the application fee paid by the person.

9. REGISTER OF MEMBERS

- a) The Management Committee must keep a register of members.
- b) The register of members must include the following particulars for each member-
 - i) the full name, residential and/or postal address, and contact details of the member;
 - ii) the date of admission as a member;
 - iii) the date of death or resignation of the member;
 - iv) details about the termination or reinstatement of membership;
 - v) any other particulars the management committee or the members at a general meeting decide.
- c) The register must be open for inspection by members, at all reasonable times.
- d) However, before the member may inspect the register, the member must apply to the secretary to inspect it.

10. SECRETARY

- a) If a vacancy happens in the office of Secretary, the members of the Management Committee must ensure a Secretary is appointed or elected for the Maleny Golf Club Inc. within one month after the vacancy happens.
- b) The Secretary must be an individual residing in Queensland, or in another State but not more than 65 km from the Queensland border, who is -
 - i) a member of the Maleny Golf Club Inc. elected by the members as Secretary; or
- c) Any of the following persons appointed by the Management Committee;
 - i) a member of the Maleny Golf Club Inc.'s Management Committee;
 - ii) a member of the Maleny Golf Club Inc.;
 - iii) another person.
- d) The Management Committee may appoint and remove the Maleny Golf

Club Inc.'s Secretary at any time.

11. MEMBERSHIP OF MANAGEMENT COMMITTEE

- a) The Management Committee of the Maleny Golf Club Inc. consists of a President, Vice-President, Captain, Treasurer and Secretary, and up to five other members elected or appointed at a general meeting.
- b) A member of the Management Committee, other than the Secretary, must be a member of the Maleny Golf Club Inc.
- c) The Management Committee may decide to have fewer than six other members, but never less than three other members.
- d) At each annual general meeting of the Maleny Golf Club Inc., the members of the Management Committee must retire from office, but are eligible, on nomination, for re-election.
- e) Persons, who have been convicted on indictment, are currently or have recently been in prison (other than for the payment of a fine) or, are bankrupt, cannot serve on the Management Committee.
- f) A member of the Management Committee must be over 18 years of age.

12. ELECTING THE MANAGEMENT COMMITTEE

- a) A member of the Management Committee may only be elected as follows-
 - i) Any two members of the Maleny Golf Club Inc. may nominate another member (the "candidate") to serve as a member of the Management Committee;
 - ii) The nomination must be-
 - (a) in writing; and
 - (b) signed by the candidate and the members who nominated him or her; and
 - (c) given to the Secretary at least 14 days before the annual general meeting at which the election is to be held;
- b) Each member present at the annual general meeting may vote for any number of candidates, not more than the number of vacancies;
- c) If, at the start of the meeting, there are not enough candidates nominated, nominations may be taken from the floor of the meeting.
- d) A list of the candidates' names in alphabetical order, with the names of the members who nominated each candidate, must be posted in a conspicuous place in the office or usual place of meeting of the Maleny Golf Club Inc. for at least seven days immediately preceding the annual general meeting.
- e) If required by the Management Committee, balloting lists must be prepared

containing the names of the candidates in alphabetical order.

13. RESIGNATION OR REMOVAL FROM OFFICE OF MANAGEMENT COMMITTEE MEMBER

- a) A Management Committee member may resign from the committee by giving written notice of resignation to the Secretary.
- b) The resignation takes effect on-
 - i) the day and at the time the notice is received by the Secretary; or
 - ii) if a later day is stated in the notice - the later day.
- c) A member may be removed from office at a general meeting of the Maleny Golf Club Inc. if a majority of the members present at the meeting vote in favour of removing the member.
- d) Before a vote of members is taken about removing the member from office, the member must be given a full and fair opportunity to show cause why he or she should not be removed from office.
- e) A member has no right of appeal against the member's removal from office under this section.

14. VACANCIES ON MANAGEMENT COMMITTEE

- a) If a casual vacancy happens on the Management Committee, the continuing members of the committee may appoint another member of the Maleny Golf Club Inc. to fill the vacancy until the next annual general meeting.
- b) The continuing members of the Management Committee may act despite a casual vacancy on the Management Committee.
- c) However, if the number of committee members is less than the number fixed under these rules as a quorum of the Management Committee (for the number of members to form a quorum, see section 17, Meetings of Management Committee), the continuing members may act only to-
 - i) increase the number of Management Committee members to the number required for a quorum; or
 - ii) call a general meeting of the Maleny Golf Club Inc.

15. FUNCTIONS OF MANAGEMENT COMMITTEE

- a) Subject to these rules or a resolution of the Maleny Golf Club Inc. members carried at a general meeting, the Management Committee -
 - i) has the general control and management of the administration of the affairs, property and funds of the Maleny Golf Club; and
 - ii) has authority to interpret the meaning of these rules and any matter

relating to the Maleny Golf Club Inc. on which the rules are silent.

- b) The Management Committee may exercise the powers of the Maleny Golf Club Inc. -
 - i) to borrow, raise or secure the payment of amounts, and
 - ii) to secure the amounts mentioned in paragraph (i) or the payment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the Maleny Golf Club Inc. in any way, including by the issue of debentures (perpetual or otherwise) charged upon the whole or part of the Maleny Golf Club Inc.'s property, both present and future; and
 - iii) to purchase, redeem or pay off any securities issued; and
 - iv) to borrow amounts from members and pay interest on the amounts borrowed; and
 - v) to mortgage or charge the whole or part of its property; and
 - vi) to issue debentures and other securities, whether outright or as security for any debt, liability or obligation of the Maleny Golf Club Inc.; and
 - vii) to provide and pay off any securities issued; and
 - viii) to invest in a way the members of the Maleny Golf Club Inc. may from time to time decide.
- c) For sub-section b)iv) the rate of interest must not be more than the current rate being charged for overdrawn accounts on money lent (regardless of the term of the loan) by -
 - i) the financial institution for the Maleny Golf Club Inc. or
 - ii) if there is more than one financial institution for the Maleny Golf Club Inc. - the financial institution nominated by the Maleny Golf Club Inc.
- d) The Management Committee should, at intervals of 3 to 5 years, review the governance structure of the Maleny Golf Club Inc. as it grows and evolves and recommend any changes deemed necessary to a general meeting of members.
- e) The Secretary of the Management Committee must keep on the premises, a list of reciprocal clubs.

16. MEETINGS OF MANAGEMENT COMMITTEE

- a) Subject to subsections (b) to (p), the Management Committee may meet and conduct its proceedings, as it considers appropriate.
- b) The Management Committee must meet at least once every 4 months to exercise its functions.

- c) The committee must decide how a meeting is to be called.
- d) Notice of a meeting is to be given in the way decided by the committee.
- e) If the secretary receives a written request signed by at least 33% of the Management Committee members, the Secretary must call a special meeting of the committee.
- f) A request for a special meeting must state-
 - i) why the special meeting is being called; and
 - ii) the business to be conducted at the meeting.
- g) At a Management Committee meeting, more than 50% of the members elected or appointed to the committee as at the close of the last general meeting of the members form a quorum.
- h) A question arising at a committee meeting is to be decided by a majority vote of committee members present at the meeting and, if the votes are equal, the question is decided in the negative.
- i) A Management Committee member must not vote on a question about a contract or proposed contract with the Maleny Golf Club Inc. if the member has an interest in the contract ('proposed contract'), and if the member does vote the member's vote must not be counted.
- j) The Secretary must give each Management Committee member at least 14 days notice of a special meeting of the committee.
- k) A notice of a special meeting must state-
 - i) the day, time and place of the meeting; and
 - ii) the business to be conducted at the meeting.
- l) The President or, if there is no president or if the President is not present within 10 minutes after the time fixed for a Management Committee meeting, the Vice-President/Captain is to preside as chairperson at the meeting.
- m) If the President and the Vice-President/Captain are absent from a Management Committee meeting, the members may choose one of their number to preside as chairperson at the meeting.
- n) If a quorum is not present within 30 minutes after the time fixed for a Management Committee meeting called on the request of committee members, the meeting lapses.
- o) If a quorum is not present within 30 minutes after the time fixed for a Management Committee meeting called other than on the request of committee members, the meeting is to be adjourned to-

- i) the same day, time and place in the next week; or
 - ii) a day, time and place decided by the committee.
- p) If, at the adjourned meeting mentioned in subsection (o), a quorum is not present within 30 minutes after the time fixed for the meeting, the meeting lapses.

17. DELEGATION OF MANAGEMENT COMMITTEE POWERS

- a) The Management Committee may delegate the whole or part of its powers to subcommittees consisting of the association members considered appropriate by the committee.
- b) A subcommittee may only exercise delegated powers in the way the Management Committee decides.
- c) A subcommittee may elect a chairperson of its meetings.
- d) If a chairperson is not elected, or if the chairperson is not present within 10 minutes after the time fixed for a meeting, the members present may choose 1 of their number to be chairperson of the meeting.
- e) A subcommittee may meet and adjourn, as it considers appropriate.
- f) A question arising at a subcommittee meeting is to be decided by a majority vote of the members present at the meeting and, if the votes are equal, the question is decided in the negative.

18. ACTS NOT AFFECTED BY DEFECTS OR DISQUALIFICATIONS

- a) An act performed by the Management Committee, a subcommittee or a person acting as a member of the Management Committee is taken to have been validly performed.
- b) Subsection (a) applies even if the act was performed when-
 - i) there was a defect in the appointment of a member of the Management Committee, subcommittee or person acting as a member of the Management Committee; or
- c) A Management Committee member, subcommittee member or person acting as a member of the Management Committee was disqualified from being a member.

19. RESOLUTIONS OF MANAGEMENT COMMITTEE WITHOUT MEETING

- a) A written resolution, including email, signed by each member of the Management Committee for the time being entitled to receive notice of a committee meeting is as valid and effectual as if it had been passed at a committee meeting that was properly called and held.

- b) A resolution mentioned in subsection (a) may consist of several documents in like form, each signed by one or more members of the committee.

20. ANNUAL GENERAL MEETINGS

- a) Each annual general meeting must be held -
 - i) at least once each year; and
 - ii) within six months after the end of the association's previous financial year.

21. BUSINESS TO BE CONDUCTED AT ANNUAL GENERAL MEETING

- a) The following business must be conducted at each annual general meeting;
 - i) receiving the statement of income and expenditure, assets, liabilities and mortgages, charges and securities affecting the property of the association for the last financial year; (This statement is required to be prepared under the Associations Incorporation Act 1981, section 59 Audit and statement) .
 - ii) receiving the auditor's report on the financial affairs of the Maleny Golf Club Inc. for the last financial year;
 - iii) presenting the audited statement to the meeting for adoption;
 - iv) electing members of the Management Committee;
 - v) appointing an auditor.

22. SPECIAL GENERAL MEETING

- a) The Secretary may only call a special general meeting by giving each member notice of the meeting within 14 days after-
 - i) being directed to call the meeting by the Management Committee; or
 - ii) being given a written request signed by-
 - (a) at least 33 % of the members of the Maleny Golf Club Inc. presently on the Management Committee; or
 - (b) at least the number of ordinary members of the Maleny Golf Club Inc. equal to double the number of members of the Maleny Golf Club Inc. presently on the Management Committee plus one; or
 - iii) being given a written notice of an intention to appeal against the decision of the Management Committee-
 - (a) to reject an application for membership; or
 - (b) to terminate a person's membership.

- b) A request mentioned in subsection (a)(ii) must state-
 - i) why the special general meeting is being called; and
 - ii) the business to be conducted at the meeting.

23. NOTICE OF GENERAL MEETING

- a) The Secretary may call a general meeting of the Maleny Golf Club Inc.
- b) The Secretary must give at least 14 days notice of the meeting to each Maleny Golf Club Inc. member.
- c) The Management Committee may decide the way in which the notice must be given.
- d) However, notice of the following meetings must be given in writing-
 - i) a meeting called to hear and decide the appeal of a member against the rejection or termination of the member's membership by the Management Committee; or
 - ii) a meeting called to hear and decide a proposed special resolution of the Maleny Golf Club Inc.
- e) A notice of a general meeting must state the business to be conducted at the meeting.

24. QUORUM FOR, AND ADJOURNMENT OF, GENERAL MEETING

- a) Subject to subsection (e), at a general meeting the number of members equal to double the number of members of the Maleny Golf Club Inc. presently on the management committee plus 1 form a quorum.
- b) No business may be conducted at a general meeting unless a quorum of members is present when the meeting proceeds to business.
- c) If a quorum is not present within 30 minutes after the time fixed for a general meeting called on the request of members of the Management Committee or the Maleny Golf Club Inc., the meeting lapses.
- d) If a quorum is not present within 30 minutes after the time fixed for a general meeting called other than on the request of members of the Management Committee or the Maleny Golf Club Inc., the meeting is to be adjourned to-
 - i) the same day, time and place in the next week; or
 - ii) a day, time and place decided by the Management Committee.
- e) If at an adjourned meeting, a quorum under subsection d) i) is not present within 30 minutes after the time fixed for the meeting, the members present form a quorum.

- f) The chairperson may, with the consent of any meeting at which a quorum is present, and must if directed by the meeting, adjourn the meeting from time to time and from place to place.
- g) If a meeting is adjourned under subsection (f), only the business left unfinished at the meeting from which the adjournment took place may be conducted at the adjourned meeting.
- h) The Secretary is not required to give the members notice of an adjournment or of the business to be conducted at an adjourned meeting unless a meeting is adjourned for at least 30 days.
- i) If a meeting is adjourned for at least 30 days, notice of the adjourned meeting must be given in the same way notice is given for an original meeting.
- j) In this rule - "member" includes a person attending as a proxy or representing a corporation that is a member.

25. PROCEDURE AT GENERAL MEETING

- a) Subject to these rules, at each general meeting -
 - i) the President or, if there is no President or if the President is not present within 15 minutes after the time fixed for the meeting or is unwilling to act, the Vice-President/Captain is to preside as chairperson; and
 - ii) if the Vice-President/Captain is absent or unwilling to act as chairperson, the members present must elect one of their number to be chairperson of the meeting; and
 - iii) the chairperson must conduct the meeting in a proper and orderly way; and
 - iv) each question, matter or resolution must be decided by a majority of votes of the members present; and
 - v) each member present and entitled to vote is entitled to one vote only and, if the votes are equal, the chairperson has a casting vote as well as a primary vote; and
 - vi) a member is not entitled to vote at a general meeting if the member's annual subscription is in arrears at the date of the meeting; and
 - vii) voting may be by a show of hands or a division of members, unless at least 20% of the members present demand a secret ballot; and
 - viii) if a secret ballot is held, the chairperson must appoint 2 members to conduct the secret ballot in the way the chairperson decides; and
 - ix) the result of a secret ballot as declared by the chairperson is taken to be a resolution of the meeting at which the ballot was held; and

- x) a member may vote in person or by proxy or by attorney and-
 - (a) on a show of hands, each person present who is a member or a representative of a member has one vote; and
 - (b) in a secret ballot, each member present in person or by proxy or by attorney or other properly authorized representative has one vote; and
- xi) an instrument appointing a proxy must be in writing; and-
 - (a) if the appointer is an individual - signed by the appointer or the appointer's attorney properly authorized in writing; or
 - (b) if the appointer is a corporation - either under seal or signed by a properly authorized officer or attorney of the corporation; and
- xii) a proxy may be a member of the Maleny Golf Club Inc. or another person; and
- xiii) the instrument appointing a proxy is taken to confer authority to demand or join in demanding a secret ballot; and
- xiv) if a member wants to give a person an opportunity to vote for or against a resolution, the instrument appointing a proxy must be in the following, or like form -

Maleny Golf Club Inc.:

I,of

being a member of the Maleny Golf Club Inc., appoint

.....of.....

as my proxy to vote for me on my behalf at the (annual) general meeting of the Maleny Golf Club Inc. to be held

on the day of , 2

and at any adjournment of the meeting.

Signed thisday of....., 2____

Signature.

This form is to be used the resolution(s):

*in favour of

*against

*Strike out whichever is not wanted. (Unless otherwise instructed, the proxy may vote as the proxy considers appropriate.); and

xv) each instrument appointing a proxy must be given to the Secretary 24 hours before the start of the meeting or adjourned meeting at which the person named in the instrument proposes to vote; and

xvi) the Secretary must ensure full and accurate minutes of all questions, matters, resolutions and other proceedings of each management committee meeting and general meeting are entered in a minute book; and

xvii) the Secretary must ensure the minute book for each general meeting is open for inspection at all reasonable times by any financial member who previously applies to the secretary for the inspection.

b) To ensure the accuracy of the minutes recorded under subsection a)(xvi)

i) the minutes of each Management Committee meeting must be signed by the chairperson of the meeting, or the chairperson of the next Management Committee meeting, verifying their accuracy; and

ii) the minutes of each general meeting must be signed by the chairperson of the meeting, or the chairperson of the next general meeting, verifying their accuracy; and

iii) the minutes of each annual general meeting must be signed by the chairperson of the meeting, or the chairperson of the next meeting of the Maleny Golf Club Inc. that is a general meeting or annual general meeting, verifying their accuracy.

26. BY-LAWS

a) The Management Committee may make, amend or repeal by-laws, not inconsistent with these rules, for the internal management of the Maleny Golf Club Inc.

b) A by-law may be set aside by a vote of members at a general meeting of the Maleny Golf Club Inc.

27. ALTERATION OF RULES

a) Subject to the Associations Incorporation Act 1981, these rules may be amended, repealed or added to by a special resolution carried at a general meeting.

b) However an amendment, repeal or addition is valid only if it is registered by Department of Fair Trading, Queensland

28. COMMON SEAL

a) The Management Committee must ensure the Maleny Golf Club Inc. has a common seal.

- b) The common seal must be-
 - i) kept securely by the Management Committee; and
 - ii) used only under the authority of the Management Committee.
- c) Each instrument to which the seal is attached must be signed by a member of the Management Committee and countersigned by-
 - i) the Secretary; or
 - ii) another member of the Management Committee; or
 - iii) someone appointed by the Management Committee.

29. FUNDS AND ACCOUNTS

- a) The funds of the Maleny Golf Club Inc. must be kept in one or more accounts in the name of the Maleny Golf Club Inc. in a financial institution decided by the Management Committee.
- b) Records and accounts must be kept in the English language showing full and accurate particulars of the financial affairs of the Maleny Golf Club Inc.
- c) All amounts must be deposited in the financial institution account as soon as practicable after receipt.
- d) All payments either by cheque or internet bank transfer must be signed or approved by any 2 of the following-
 - i) the President;
 - ii) the Secretary;
 - iii) the Treasurer;
 - iv) another member authorised by the Management Committee for the purpose.
- e) Cheques, other than cheques for wages, allowances or petty cash recoupment, must be crossed 'not negotiable'.
- f) A petty cash account must be kept on the imprest system, and the Management Committee must decide the amount of petty cash to be kept in the account.
- g) All expenditure must be approved or ratified at a Management Committee meeting.
- h) The Treasurer must, as soon as practicable after the end of each financial year, ensure a statement containing the following particulars is prepared -
 - i) the income and expenditure for the financial year just ended;

- ii) the Maleny Golf Club Inc. assets and liabilities at the close of the year;
 - iii) the mortgages, charges and securities affecting the property of the Maleny Golf Club Inc. at the close of the year.
- i) The auditor must examine the statement prepared under subsection (8) and present a report about it to the Secretary before the next annual general meeting following the financial year for which the audit was made.
 - j) The income and property of the Maleny Golf Club Inc. must be used solely in promoting the Maleny Golf Club Inc.’s objectives and exercising the Maleny Golf Club Inc.’s powers.

30. DOCUMENTS

31. The Management Committee must ensure the safe custody of books, documents, instruments of title and securities of the Maleny Golf Club Inc.

32. FINANCIAL YEAR

- a) The financial year of the Maleny Golf Club Inc. closes on 30th June in each year.

33. DISTRIBUTION OF SURPLUS ASSETS TO ANOTHER ENTITY

- a) This section applies if the Maleny Golf Club Inc. -
 - i) is wound-up under part 10 of the Act; 10 (Part 10 (Winding-up) of the Act); and
 - ii) has surplus assets.
- b) The surplus assets must not be distributed among the Maleny Golf Club Inc. members.
- c) The surplus assets must be given to another entity -
 - i) having objectives similar to the Maleny Golf Club Inc. objectives; and
 - ii) the rules of which prohibit the distribution of the entity's income and assets to its members.
- d) In this section - "surplus assets" has the meaning given by section 92(3) (Section 92 (Distribution of surplus assets) of the Act.) of the Act.

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