



## New Zealand Bridge

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### MINUTES OF THE BOARD OF MANAGEMENT OF NEW ZEALAND BRIDGE

Held Friday August 14th at 5.00pm at the Victoria Bridge Club

**PRESENT** Kay Nicholas (Chair), Norm Silcock, Alan Turner, Patsy Walters,  
Graham Wakefield, Michael Ware & Murray Wiggins.

**In Attendance** Alister Stuck, Secretary

**Apologies** Arie Geursen CTD, Richard Solomon BDO.

**1 WELCOME**

Kay welcomed all to the meeting.

**2 CONFIRMATION OF MINUTES- July 24<sup>th</sup> 2009**

It was moved that the minutes of the June meeting were a true and correct record of the meeting.

**CARRIED 28/2009**

**3 CORRESPONDENCE**

The list of inwards and outwards correspondence was circulated prior to the meeting with originals available at the meeting for viewing and further clarification if required.

It was moved that the Inwards and Outwards Correspondence as tabled be accepted.

**CARRIED 29/2009**

**4 MATTERS ARISING AND OUTSTANDING ITEMS**

Because the Board intended devoting considerable meeting to AGM preparation and also a "Strategy" session the list of Outstanding Items was not tabled at the meeting. Some items were however flagged to be covered under General Business.

**5 BOARD REPORTS**

***Finance & Strategy***

Alan Turner, spoke to his report that had been previously circulated. The Banking transition project is nearing completion. NZ Bridge accounts including

Term Deposits have been moved to the BNZ. Two Regional Accounts (Waikato Bays & Otago Southland) have also been transferred successfully. Alister is using the "Xero" Accounting Package and has cleared a significant backlog of transaction coding. There are approximately 30 Bank transactions from the early part of the current financial year to be coded. It was noted that Peter O'Boyle has yet to provide details of these transactions.

Alan provided a brief update regarding the Audit of the Financial Statements. The Auditor David Macdonald has the information and has undertaken to complete a significant part of the Audit during the following week. As it is most unlikely that the Annual Accounts will be available for inclusion in the Annual Report Booklet it was agreed that they will be circulated in a separate mail out. The preliminary Notice of Meeting is to signal this.

Alan also confirmed that the Audit would not extend to the Regional Accounts and the Audit Statement would include a qualification to this effect. Alan advised that the Regions would need to have their Accounts Audited locally and provide an Audit Certificate to our Auditor. Alan will draft a letter to the Regions outlining this requirement.

#### ***National Congress / PABF Organising Committee***

Patsy spoke to the minutes from the recent Committee meeting. The minutes were not received in time to be circulated prior to the Board meeting.

Patsy presented the following recommendation from the Committee for approval by the Board.

It was moved that the PABF Pairs event (preceding the PABF Championships) be granted 20 A Points. This to be on the basis that no charge is made for any A Points awarded to players from other than NZ or Australia.

**CARRIED 30/2009**

#### ***International (Alan Turner withdrew while this business was discussed)***

Kris Wooles reported that Tony Thomson has had to withdraw as the Seniors Team NPC and would no longer be travelling to Sao Paulo. Attempts to find a suitable replacement at this late stage proved too difficult and Kris sought the Board's support for the following compromise:-

*"That the other two NPC's (Kris Wooles & Alan Turner) manage the Seniors Team and that Judy McLeod who is travelling to Sao Paulo be appointed to assist the NPC's with any administration and or recording responsibilities during the Championships".*

It was moved that this plan be ratified and that Judy McLeod be reimbursed the cost of 50% of her air travel to Sao Paulo and be included in the group's travel cover scheme for this period.

**CARRIED 31/2009**

## 6 GENERAL BUSINESS

### ***Vacancy- Hon Solicitor***

Kay undertook to complete the arrangements in the coming week.

### ***Policy Document- Regional Recorders Roles'***

Graham reported that the working group comprising himself along with Kris Wooles, Noel Woodhall, & Arie Geursen had held a Tele Conference during the previous evening. The draft a roles and responsibility document covering the Regional Recorders roles is now underway. Graham also noted the appointment of Noel Woodhall as the Congress Recorder for 2009.

### ***Events/Congress- Scope & Delegation of Authority document***

Kay reported that Arie Geursen had undertaken to draft a document for the Congress work group and present to the Board for ratification.

### ***Teachers Accreditation***

It was agreed by the Board that the Proposal that was tabled at the recent Regional Conference be sponsored by a Board Committee (Marketing, Development & Communications) and that a working group of interested parties be established as soon as possible.

### ***Qualification Criteria WBF Events***

Kay advised that Kris Wooles had asked John Wignall the reason for the WBF criteria that requires Member Countries to participate in the World Mind Sports Games as a prerequisite to achieving the right to contest the Bowl Events. In the past New Zealand and other smaller NCBO's have always made large financial commitments to ensure they met the criteria but in today's financial environment are finding it increasingly difficult to meet the costs associated with fulfilling the criteria.

As a result of these discussions John Wignall has agreed to table this for discussion at the WBF meeting scheduled for Sao Paulo.

### ***Software Development – Scorer***

Kay reported that the PABF organisers had commissioned Software enhancements to the Scoring programme so that it will meet their requirements for posting results electronically during the PABF.

The cost of the upgrade is in the vicinity of \$9500 which will be shared appropriately between the National Congress Organising Committee, the PABF Organising Committee & NZ Bridge Board.

Alister is to seek a written proposal from the PABF Organising Committee re the project and the associated cost sharing proposed so the Board can make its decision.

***Proposal Online Poker***

No further information had been circulated. It was moved not to proceed with the proposal at this time with Alister to notify this decision to Brian Senior.

**CARRIED 32/2009**

***Accommodation Costs – Kingsgate***

Patsy reported back that there was little support from the Kingsgate to discuss the matter and in their view the rates offered for Congress were competitive.

***Corporate Account- Air New Zealand***

Alister presented a brief outline regarding the possibility of establishing a Corporate Travel Account with Air New Zealand. Alister is to circulate a link to the appropriate Website so that the Board members can consider further and ratify and decision to proceed at the September meeting.

***Jean Peche Awards – Policy***

As no further information was circulated by Michael prior to the meeting the matter remains outstanding.

***Charities Commission***

As Graham has considered this and reported that NZ Bridge does not meet the criteria set by the Charities Commission and recommended that the Board not pursue Registration at this time, this item to be removed from the outstanding list.

***Group Travel Policy Scheme***

It was mentioned that not all of the Players and Personnel involved in the Sao Paulo trip were aware of the Boards Travel insurance policy negotiated recently through Jardine Thompson Lloyd. Graham has undertaken to contact Kris Wooles in this regard.

***Strategy***

The formal part of the meeting was adjourned until the following day so that the group could discuss its ongoing strategy and consider the principles of Governance as set out in the SPARC Manual.

The Meeting adjourned for the evening at 9pm

The Meeting resumed at 9.15am Saturday August 15<sup>th</sup> at the Atrium Apartments- Wellington.

***AGM Preparation***

The group reviewed the draft Annual report document with the view to having the final document (minus the Audited Accounts) at the Printers early the following week. Alister is to prepare and circulate a preliminary Notice of Meeting.

**REMIT:**

That the following Remit be directed by the Board for consideration at the next New Zealand Bridge AGM on Saturday 26<sup>th</sup> September 2009, namely :-

That the Constitution of New Zealand Bridge Incorporated be amended as follows:-

- (1) That the words “of Management” be deleted where the same appear in clause 8.1 and also where the same appears in the definition of “Board” in Clause 3.  
  
and,
- (2) That the words “(provided that one (1) such Conference in each year shall be held in conjunction with the National Bridge Congress)” be deleted where the same appear in Clause 17.

The Board Chairperson, Kay Nicholas, will speak to this remit at the meeting.

**CARRIED 33/2009**

***NZ Bridge Foundation***

Graham Wakefield presented the revised Document which had been circulated prior to the meeting.

It was moved:-

- (1)  
That the Foundation Trust Deed establishing the Trust to be known as the New Zealand Bridge Foundation, in the form appended to these minutes, now be adopted for execution by New Zealand Bridge Incorporated as the Founder, and that authority be given to affix the common seal accordingly and, further to settle the inaugural contribution of \$1000.00 upon the Trusts as set out.

- (2) That the Board express its appreciation to the initial Trustees as designated by the terms of the Deed for agreeing to accept such appointment, namely  
Josephine Scott Clark, as Chairperson  
and Arleen Patricia Schwartz,  
and Krishna George Wooles  
and extend on behalf of the Board and all affiliated Clubs, best wishes for the Foundations future operations.
- (3) That the Secretary be requested to make arrangements for the Foundations' Bank accounts to be established with the Bank of New Zealand in the first instance on the basis that the authorised signatories be as follows :-  
(a) Secretary (up to \$10,000.00), or  
(b) Secretary and any one Trustee, or  
(c) Any two trustees  
and that the necessary signature authorities be circulated for execution.
- (4) That the Secretary be requested to convene a breakfast meeting in conjunction with the National Congress 2009 to permit Board members, and the Trustees to confer informally.

**CARRIED 34/2009**

The Chairperson moved a vote of thanks to Graham for his efforts in drafting the Foundation Trust Deed and to Sharon Simiona for her word-processing support.

***Establishment of a 7<sup>th</sup> Region***

Following the recommendation from the recent Regional Conference it was moved

“That consistent with the formal application received from the following Affiliated Clubs, namely:

Kaikoura

Marlborough

Picton

Nelson

Richmond

Golden Bay

Motueka

Westport (together being “the said Clubs”)

and in accordance with clause 16.1 of the constitution, the Board authorize and direct that the existing Canterbury Region be divided with effect from 1 July 2010 so that a new Regional Committee is established with respect to a Region to be known as “Top O’ the South” encompassing that part of the present Canterbury Region containing the said Clubs, and

- (1) That the Canterbury Regional Committee be invited to set aside as at 1 April 2010 a pro rata apportionment of its financial assets based upon the membership of the said Clubs and the membership of the other affiliated Clubs contained in the present Canterbury Region based upon the "Home Club" memberships recorded by all of the affected Clubs in their December 2009 Annual Return to be held for and transferred to "Top O' the South" Regional Committee when appointed, and
- (2) That the Board advise "Top O' the South" that the allocation from the annual subscription levy due and payable on 1 April 2010 collected from the said Clubs will be retained so as to be able to be paid to the "Top O' the South" Regional Committee on its establishment date, and
- (3) That the remaining affiliated Clubs contained in the present Canterbury Region define the area of the Canterbury Region from and after 1 July 2010, and
- (4) That "Top O' the South" be eligible to compete as a Region in the Interprovincial Championships, National Top Club Teams Competition, and the Rubber Bridge Playoffs with effect from the 2010 National Congress, and
- (5) That the current review of the Tournament Schedule be undertaken on a basis appropriately reflecting the above decision."

**CARRIED 35/2009**

***Entry Ratification – Overseas Bridge Events***

It was moved:-

The Board notes that it has received a number of requests recently from both Players, and International Bridge Organisations or Committees responsible for conducting significant overseas bridge events to sanction, approve, or authorise participation of local competitors in such Tournaments. These requests have involved Open, Women's', Seniors Youth and mixed competitions both Pairs and Teams.

In the interests of clarity, the Board considers it appropriate to remind all such players who are members of Affiliated Clubs in New Zealand and whose participation is mandated, sanctioned, approved or authorised by or on behalf of the Board on such basis, in any capacity, that they are subject to the jurisdiction of the New Zealand Bridge Conduct, Discipline and Disputes Committee whilst travelling to and from, and participating in such events.

**CARRIED 36/2009**

The Meeting closed at 11am.

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# **NEW ZEALAND BRIDGE FOUNDATION**

**Foundation  
Trust Deed**

## FOUNDATION TRUST DEED

### DEED

Dated the                      day of **August 2009**

### PARTIES

**NEW ZEALAND BRIDGE INCORPORATED as the Founder, and**

**JOSEPHINE SCOTT CLARK of Auckland, retired**

**ARLEEN PATRICIA SCHWARTZ of Dunedin, married woman, and**

**KRISHNA GEORGE WOOLLES of Christchurch, solicitor, as the initial Trustees**

### BACKGROUND

- A     The Founder wishes to establish a trust principally for charitable purposes and purposes beneficial to members of the New Zealand public, by creating the trust provided for in this Foundation Trust Deed, and
- B     The Trustees have agreed to become the first Trustees of that Charitable Trust, and
- C     The Trustees have received the sum of \$1,000.00 from the Founder to be held by them in their joint names, together with any further sums or other assets acquired by or vested in the Trustees upon the trusts and with and subject to the powers and discretions set out or implied in this Foundation Trust Deed.

### COVENANTS

#### 1     INTERPRETATION

- 1.1   **Definitions:** In this Deed, the following terms have the following meanings except to the extent that they may be inconsistent with the context:

**“Board of Trustees”** means the Board of Trustees of the Trust constituted in accordance with this Foundation Trust Deed.

**“Chairperson”** means the person appointed as such under clause 6.2 or appointed from time to time by resolution of the Board of NZ Bridge as Chairperson, or the person appointed to act as Chairperson at a meeting of the Board of Trustees, as the context requires.

**“Charitable Purpose”** means and includes that term as defined by the Charitable Trusts Act 1957 and also means and includes every charitable purpose (whether religious, educational or otherwise) within New Zealand and which shall be regarded as charitable by the law for the time being in New Zealand, provided that any such charitable purpose shall also be regarded as charitable under any law of New Zealand relating to income tax, estate duty, gift duty or any other relevant statute for the time being in force in New Zealand.

**“Endowment” and “Endowments”** means any part or parts of the Foundation Trust Fund that the Board of Trustees determine pursuant to clause 12 to establish, allocate and administer as a separate Endowment or Endowments under this Foundation Trust Deed.

**“Financial Year”** means the year ending on 31 March or any other date adopted by the Trustees as the date up to which accounts shall be made in each year for the Trust.

**“Foundation Trust Deed”** means this deed of trust as amended from time to time in accordance with clause 19 or as amended in any other manner permitted by law.

**“Foundation Trust Fund”** means all money and other assets from time to time comprising and vested in the Trust Fund held by the Board of Trustees pursuant to the terms of the Foundation Trust Deed and includes:

- a) the initial sum of \$1,000.00 received from the Trustees and all other moneys, investments and property, both real and personal, which may be received and accepted by the Trustees as part of the Trust Fund;
- b) the investments and properties from time to time representing the above and accretions to and income from those investments and properties.
- c) any Endowments.

**“Investment Manager”** means any person or corporation whose profession or business is or includes investing money on behalf of others and who shall be appointed as such in relation to the Foundation Trust Fund under and pursuant to clause 11.2b.

**“Net Income of the Foundation Trust Fund”** means in relation to the Foundation Trust Fund:

- a) all income from dividends, rents, interest or otherwise from time to time derived by the Foundation Trust Fund; and
- b) all gifts, donations, bequests and grants, as and when the same shall be received for the purposes of the Foundation Trust Fund;

after payment of all expenses and outgoings relating to the administration, working, management and maintenance of the Foundation Trust Fund, including any rates, taxes, insurance premiums, depreciation charges, repairs or maintenance, interest, rents, salary or other outgoings of any kind however payable or chargeable.

**“NZ Bridge”** means New Zealand Bridge Incorporated.

**“Recreation Facilities”** means any facilities provided for recreation and sporting purposes including the provision of premises, and facilities and equipment suitable for the purposes of participating in the game of Bridge.

**“Secretary”** means the person from time to time appointed by the Board of New Zealand Bridge Incorporated as its Executive Secretary or if no person shall be so appointed the Chief Executive of NZ Bridge or any other person from time to time designated by the Board of NZ Bridge for the purpose of acting as Secretary hereunder.

**“Trust”** means the New Zealand Bridge Foundation as constituted by this Deed.

**“Trustees”** means the Trustees for the time being of the Trust whether initial, additional or substituted.

1.2 **General Construction:** In interpreting this Deed, the following rules must be applied unless the context otherwise requires:

- a) Headings to clauses are for reference only and are not an aid in interpretation;
- b) References to statutory provisions will be construed as references to those provisions as they may be amended or re-enacted or as their application is modified by other provisions from time to time;
- c) References to clauses are to clauses of this Deed;
- d) Words importing the plural include the singular and vice versa and words importing gender import all genders;
- e) Any reference to a **“law”** includes common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, status, treaty or other legislative measure, in each case of any relevant jurisdiction (and **“lawful”** and **“unlawful”** shall be construed accordingly); and
- f) The words and expressions defined are indicated by capital letters for convenience. The absence of a capital letter shall not alone imply that the word or expression is used with a meaning different from that given by its definition.

## 2 **ESTABLISHMENT OF TRUST**

2.1 The Trustees acknowledge and declare that they shall stand possessed of the Foundation Trust Fund upon trust to apply the same for the objects and purposes set out in clause 4 and with the powers and discretions set out or implied in this Foundation Trust Deed.

## 3 **NAME OF TRUST**

3.1 The Trust established will be known and referred to as the “New Zealand Bridge Foundation” or such other name as the Trustees may determine from time to time.

## 4 **OBJECTS**

4.1 **Objects:** The objects and purposes of the Trust are as follows:

- a) to construct, develop, provide, maintain, promote and operate the Recreation Facilities for the playing of and general participation of the game of bridge and any other sporting or recreational activity for the benefit of the community;
- b) to engage in, promote, foster, administer and advance sport, recreation, health and social development in and utilising the Recreation Facilities;
- c) to provide and support development and educational programmes, lessons, materials, publications, promotions, advertising and other aids to teach, encourage participation in, or involvement with Bridge or any aspect of Bridge and/or any other sporting and recreational activities for the benefit of the public and the community;
- d) to provide financial support and assistance towards the selection and/or participation in of local or national representatives in any category of any local, national or international competition, event, programme or activity for the benefit

of the bridge playing community and/or the public and with respect to any sporting or recreational activity;

- e) to prepare, procure, provide, solicit, and obtain or secure the delivery of instruction, tutoring, coaching and teaching of skills and enhancement programmes, courses, lessons, lectures, demonstrations and other educational outcomes for the benefit of the bridge playing community and/or the public or members of any sporting or recreational organisation in New Zealand;
- f) to provide financial support and assistance towards the administration, coordination, management and control of Recreation Facilities and/or any organisation providing for or engaged in any form of educational, sporting or recreational activity in New Zealand;
- g) to seek, solicit, support, enter into, undertake, aid or commission any sponsorship, discounted arrangements or other relationships with any groups, entities or other charities for the benefit of the bridge playing community and/or the public or members of any sporting or recreational organisation in New Zealand;
- h) to establish and/or confer awards, scholarships, prizes, or other recognitions for the benefit of the bridge playing community and the public engaging in any form of educational, sporting or recreational activity;
- i) to provide for, assist, facilitate, and secure the preservation and archiving of records, materials, historical knowledge, information, reports and miscellany with respect to bridge in New Zealand and/or any form of educational, sporting or recreational activity;
- j) to support, assist, foster, promote or contribute towards the attainment of such of the objects of NZ Bridge as are for the benefit of the public or any section of the community including the bridge playing community;
- k) to do all such things as may be conducive or incidental to the attainment of the foregoing objects, including using the funds of the Trust for such purposes;
- l) to work with and assist, at the sole discretion of the Trustees, any other organisation having similar purposes, for the benefit of the public, or any section of the community; and
- m) to help benefit any charitable body to help further any Charitable Purpose.

- 4.2 **Property:** When property is accepted or acquired by the Trustees for any or all of the general objects and purposes of the Trust, the Trustees may apply both capital and income (including the proceeds of the sale or mortgage thereof) in or towards any of such objects and purposes as they may in their absolute and unfettered discretion deem necessary or they may accumulate such income until the same can in their opinion be usefully applied for all or any of such purposes.

## 5. RAISING OF FUNDS

- 5.1 The Trustees may solicit and/or raise money for the objects and purposes of the Trust by such lawful means as they deem reasonable and appropriate (including via loans) and may accept gifts, bequests, grants, sponsorship, equipment, property or donations for such purposes from any entity or persons and upon such conditions as they consider reasonable and appropriate, provided that no condition shall be at variance with the objects and purposes of the Trust.

## 6. BOARD OF TRUSTEES

- 6.1 **Administration by Board of Trustees:** The Trust shall be administered by a Board comprising the Trustees.

6.2 **Composition of Board of Trustees:** The Board of Trustees shall as at the date of this Foundation Trust Deed comprise:

- a) **Josephine Scott Clark**, who shall be the Chairperson for the time being, and who is deemed pursuant to this clause and by virtue of execution of this Foundation Trust Deed to have been validly appointed;
- b) **Arleen Patricia Schwartz**, who is deemed pursuant to this clause and by virtue of execution of this Foundation Trust Deed to have been validly appointed; and
- c) **Krishna George Wooles**, who is deemed pursuant to this clause and by virtue of execution of this Foundation Trust Deed to have been validly appointed;

and thereafter shall include any other person from time to time appointed as or continuing as a Trustee pursuant to the terms of Clause 6.3 of this Foundation Trust Deed.

6.3 **Power of Appointment and Removal of Trustees:**

- a. The power of appointment of trustees for the Trust shall be vested in the Board of NZ Bridge, who shall be entitled to appoint by resolution and subsequently but without the necessity for any prior consultation shall be entitled to remove and/or replace any such trustees by resolution, in each case by providing notice of the content of such resolution to the Secretary who shall forthwith thereafter provide a certified true copy of such resolution to the email or postal address provided for contact purposes by each current trustee member of the Board of Trustees and to every person thereby appointed and/or removed or replaced as a trustee member of the Board of Trustees.
- b. No person shall be eligible to be appointed as or remain a Trustee of the Trust if such person is or becomes a member of the Board of NZ Bridge, or is or becomes an employee of NZ Bridge.
- c. Notwithstanding anything to the contrary contained in this Deed, a Trustee shall cease to hold office if that Trustee:
  - i. resigns office by notice in writing to the Secretary to that effect;
  - ii. becomes bankrupt or insolvent;
  - iii. is convicted of an indictable offence;
  - iv. dies;
  - v. becomes a member of the Board of NZ Bridge, or an employee of NZ Bridge;
  - vi. is removed from office by resolution of the Board of NZ Bridge as provided under clause 6.3a; or
  - vii. has been a trustee for a period of seven consecutive years since the date of their appointment as a trustee or most recent appointment as a trustee, as the case may be
- d. for the purpose of sub clause 6.3 b and 6.3 c “member of the Board of NZ Bridge” does not include any ex officio member of such Board.

## 7 NUMBER OF TRUSTEES

- 7.1 **Number of Trustees:** The Board of Trustees shall at all times comprise no more than eight and not fewer than three Trustees.
- 7.2 **Minimum number of Trustees:** During any period or periods when the number of Trustees falls below the minimum number herein before provided, the Board of NZ Bridge shall as soon as thereafter practicable appoint by resolution such further persons as Trustees to meet the minimum number provided that notwithstanding anything to the contrary herein contained any acts and decisions of the remaining Trustees in relation to the Trust pending the increase in the number of the Trustees shall be valid and binding on all persons.
- 7.3 **Proceedings of Board of Trustees:** The proceedings of the Board of Trustees shall be regulated in accordance with the provisions contained in the Schedule.

## 8. OFFICERS OF THE NEW ZEALAND BRIDGE FOUNDATION

- 8.1 **Officers:** The officers of the New Zealand Bridge Foundation shall consist of the following:
- a) Chairperson, who shall be a Trustee and who shall have been appointed as Chairperson from time to time by resolution by the Board of NZ Bridge; and
  - b) the Secretary, and such other officers as may be determined by the Board of Trustees from time to time.
- 8.2 **Role of Chairperson:** The role and powers of the Chairperson shall include:
- a) chairing meetings of the Trustees; and
  - b) such other functions as are allocated to the Chairperson in this Deed.
- 8.3 **Duties of Secretary:** The duties of the Secretary shall include:
- a) to give notices of all meetings of the Board of Trustees including any meetings of the Board of Trustees which may be directed to be convened by the chairperson;
  - b) to attend all meetings of the Board of Trustees and to keep proper minutes and records of all such meetings; and
  - c) to perform such other duties as the Board of Trustees may direct and as are normally incidental to the office of Secretary.
- 8.4 **Secretary Cannot Vote:** The Secretary is not a Trustee and he or she shall not be entitled to vote at meetings of the Board of Trustees nor be counted in any quorum.

## 9 DUTIES OF THE BOARD OF TRUSTEES

- 9.1 **Duties:** The Board of Trustees will be responsible for furthering the objects of the Trust, together with the management and investment of the Foundation Trust Fund, and for the application from time to time of all or any part of the Foundation Trust Fund in accordance with the objects.

- 9.2 **Financial Statements and Audit:** The Board of Trustees shall cause proper books of account to be kept showing all assets and liabilities of the Foundation Trust Fund and all moneys received and disbursed. The Board of Trustees shall cause annual Financial Statements to be prepared as soon as practicable after the conclusion of each Financial Year and, if the Trustees so resolve or the Board of NZ Bridge directs, such accounts shall be audited by a chartered accountant appointed for that purpose.
- 9.3 **Annual Report:** Not later than 30 June in each year the Board of Trustees shall provide an Annual Report addressed to NZ Bridge and its affiliated clubs on the affairs and activities of the Trust during the immediately preceding Financial Year.

## 10 COMMITTEES

- 10.1 **Power to Convene and to Dissolve Committees:** The Board of Trustees will have the power to appoint the convenor and members of such committees as the Board of Trustees shall from time to time deem advisable and may delegate and assign to such committees such particular duties and responsibilities as the Board of Trustees shall think fit and shall also have power to dissolve any such Committee.
- 10.2 **Proceedings of Committees:** Committee members may meet together for the dispatch of business, adjourn or otherwise regulate their meetings as they think fit to carry out their functions.
- 10.3 **Budgets:** Committees will not expend any moneys or incur any liabilities in excess of any budget approved by the Board of Trustees without the prior approval of the Board of Trustees.
- 10.4 **Power of appointment and removal of committee members:** The Board of Trustees will have the power to fill any casual vacancies on a committee or make any further appointments to a committee or to remove any member of any committee from time to time.
- 10.5 **Reporting:** Each committee will prepare and provide such reports from time to time as the Board of Trustees shall request.

## 11 POWERS OF THE TRUSTEES

- 11.1 **Powers of Trustees:** In managing the Foundation Trust Fund, the Board of Trustees shall have all the powers of absolute owners of the Foundation Trust Fund to do all lawful things not inconsistent with the objects and purposes of the Trust that are incidental to or conducive to the attainment of the objects and purposes set out in clause 4. The specific powers set out in the following paragraphs of this clause 11.1 are by way of example only, and are not intended to limit or in any way fetter the Trustees' powers as set out in this clause.
- a. **General:** The Board of Trustees may in its absolute discretion enter into any contracts, deeds and documents and do all acts, matters and things that the Board of Trustees may deem expedient for the purposes of attaining the objects and purposes set out in clause 4 or otherwise carrying out the trusts, authorities, powers and discretions conferred on the Board of Trustees by this Deed.



b. **Determinations:**

- i. Except to the extent provided at law, a decision made by the Board of Trustees on any question as to the construction, meaning or interpretation of this Deed or the investment of the whole or any part of the assets of the Trust Fund will be final and binding.
  - ii. Whenever it is necessary for the Board of Trustees to decide questions of fact, the Board of Trustees may act upon such proofs or presumptions as the Board of Trustees deem satisfactory whether or not the same are strictly legal proofs or legal presumptions or otherwise.
- c. **Professional Advice:** The Board of Trustees may appoint and obtain the advice of any auditor, solicitor or other professional adviser on such terms as may be agreed by the Board of Trustees from time to time.
- d. **Power to Borrow:** The Board of Trustees may borrow or raise money for the purposes of the Trust upon the terms and conditions as may be agreed by the Board of Trustees from time to time and may also charge or encumber all or any part of the assets of the Foundation Trust Fund with repayment and payment of interest on any moneys so borrowed.
- e. **Acquisitions etc:** The Board of Trustees may purchase, take on lease, take in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Board of Trustees may think necessary or convenient for the purposes of the Trust and in particular (but without limitation) any land, buildings, easements, rights of way, restrictive covenants, licences, rights, machinery, plant and stock in trade.
- f. **Dispositions etc:** The Board of Trustees may sell, exchange, bail, grant licences in respect of, or otherwise deal with or dispose of the Trust's undertaking or any part thereof, the Foundation Trust Fund or any property or interest in any property rights, concessions or privileges belonging to the Trust or over which the Trust shall have any right or power of disposal either together or in portions to any firm, persons, trust, company or corporation for such consideration or premium as the Trustees may think fit.
- g. **Power to Insure:** The Board of Trustees may insure any risk or contingency of the Trust, including any risk or contingency of any Trustees in the due execution by that Trustee of the trusts contained in this Foundation Trust Deed.
- h. **Power to Accept Gifts:** The Board of Trustees may accept as part of the Foundation Trust Fund any gifts, donations, bequests, devises, settlements or other dispositions in money or monies worth to or in favour of the Foundation Trust Fund and may retain them in their original form without selling or converting the same into money and hold the same upon trust for the general purposes of this Foundation Trust Deed.
- i. **Endowment and other Specific Funds:** The Board of Trustees may establish Endowments or other funds for specific objects or purposes of the Trust, as provided in clause 12.

11.2 **Delegation of Powers:**

- a. **Delegation:** The Board of Trustees may delegate any or all of the powers, authorities and discretions exercisable by the Board of Trustees under this Deed to any attorney, agent or person as the Board of Trustees directs. The Board of Trustees may in delegating any of its powers, authorities and discretions delegate on such terms and conditions as are prescribed by the Board of Trustees.
- b. **Specific Powers:** Without prejudice to the powers conferred upon the Board of Trustees by law or by clause 11.2a., the Board of Trustees may:

- i. **Investment Manager:** Appoint or remove one or more Investment Managers on terms to be agreed between the Board of Trustees and the Investment Manager from time to time. The Investment Manager may be given such powers and duties in relation to the investment of the whole or any part of the assets of the Trust including the power to determine and to make particular investments in accordance with the provisions of clause 14 as decided by the Board of Trustees. The Investment Manager may be authorised by the Board of Trustees to hold any investment in the Investment Manager's own name and/or in the name of its nominees in trust for the Trust.
  - ii. **Custodian Trustee:** Appoint and remove from office a custodian trustee in respect of the whole or any part of the assets of the Trust on such terms and with such duties, powers and discretions as may be agreed between the Board of Trustees and the custodian trustee from time to time.
- 11.3 **Entry into Contracts:** Contracts may be entered into on behalf of the Board of Trustees as follows:
- a) a contract which if made between private persons would be by law required to be by deed may be made on behalf of the Board of Trustees in writing under the common seal. Every such affixing shall be accompanied by the signatures of two Trustees and the Secretary, which signatures shall be sufficient evidence of the authority to affix such seal and no person dealing with the Trustees shall be bound or concerned to see or enquire as to the authority under which any document is sealed and in whose presence;
  - b) a contract which if made between private persons would be by law required to be in writing, signed by the parties, may be made on behalf of the Board of Trustees in writing signed by the Chairperson and the Secretary; and
  - c) a contract which if made between private persons would by law be valid although made orally, and not reduced to writing, may be made orally on behalf of the Board of Trustees by any person acting under its authority, express or implied.

## 12 **ENDOWMENTS AND OTHER ALLOCATED FUNDS**

- 12.1 The Board of Trustees may at any time it deems appropriate to do so (including if the Board of Trustees determines that a particular settlement is to be held on trust for specific objects or purposes of the Trust or other Charitable Purposes nominated by the donor, testator or benefactor of that settlement) determine that any part of the Foundation Trust Fund be held as an Endowment or other allocated fund for specific objects or purposes, and in so doing define what the specified and particular purpose shall be and, subject to the provisions of this Deed, any other terms or conditions relating to such allocated fund or Endowment.
- 12.2 Where the continuation of any allocated fund or Endowment appears no longer justified and the Board of Trustees determines that such fund or Endowment can conveniently be wound up by no longer separately allocating the capital held on behalf of such allocated fund or Endowment in the Foundation Trust Fund or in another Endowment with similar objects, the Trustees may reallocate the capital of the Endowment accordingly.
- 12.3 The capital of any allocated fund or Endowment may be increased at any time by benefactors by will or from any person and may be credited by the Board of Trustees as the benefactor nominates.

- 12.4 Distributions and allocations of capital under the provisions of this clause may be in such form as the Board of Trustees determines whether in cash or by transfer in specie.

### 13 **ADMINISTRATION OF ENDOWMENTS**

#### 13.1 **Income:**

- a. In each year in relation to any allocated fund or Endowment, the Board of Trustees shall hold the income to determine what part or parts or whether the whole of the income should be capitalised and applied as an accretion to the capital of the allocated fund or Endowment and to pay and apply the amount so determined accordingly.
- b. The residue of the income shall be paid or applied in accordance with the remaining provisions of this clause 13.1. (For the purposes of this clause “residue of the distributable income” shall mean such part of the distributable income as shall not have been paid or applied pursuant to clause 13.1a.).
- c. As soon as practicable after the balance date in each Financial Year and upon such other occasions as the Board of Trustees shall determine, the Board of Trustees shall determine the amount of the residue of the distributable income standing to the credit of any allocated fund or Endowment.
- d. The Board of Trustees may from time to time in its discretion solicit applications by advertisement or by any other means as it may determine to receive from any allocated fund or Endowment a distribution from the residue of the distributable income, whether by way of scholarship or other assistance whatever. Any application shall be addressed to the Trustees and shall be in writing in a form approved by the Trustees.
- e. Notwithstanding the above provisions, nothing shall require or compel the Board of Trustees to make any payment, allocation or distribution of the whole or any part of the income of any allocated fund or Endowment at any particular time during the Financial Year.
- f. Distributions and allocations of income under the provisions of this clause may be in such form as the Board of Trustees determine whether in cash or by transfer in specie.

- 13.2 **Schemes for income distribution:** For the purposes of applying the income of any allocated fund or Endowment the Board of Trustees shall have full and unfettered power to adopt and apply any scheme or schemes for and may make such rules and regulations in connection therewith as it may think proper and such rules and regulations shall be binding on the beneficiaries affected thereby and the Board of Trustees may from time to time revoke, amend or alter such scheme, rules and regulations and formulate another or others.

#### 13.3 **Capital:**

- a. The capital of any allocated fund or Endowment will at all times be and remain separately identified.
- b. The capital of any allocated fund or Endowment may be increased and supplemented and from time to time by allocations of income made pursuant to sub clause 13.1a.
- c. The Board of Trustees shall not, in exercising the powers and discretions vested in them by this Foundation Trust Deed, be under any duty to preserve or enhance the capital of any allocated fund or Endowment.

## 14 INVESTMENT

- 14.1 **Investment powers:** All property forming part of the Foundation Trust Fund and available for investment shall be invested in accordance with the provisions of the Trustee Act 1956 as to the investment of Trust Funds.
- 14.2 **Standard of Care:** Notwithstanding the foregoing and anything to the contrary in Section 13D(1) of the Trustee Act 1956, the Trustees shall in exercising the powers of investment, exercise the care, diligence and skill required by Section 13B or Section 13C of the Trustee Act 1956 as is applicable.

## 15 INTERESTED TRUSTEE

- 15.1 Any Trustee who is or may be in any other capacity whatever interested or concerned directly or indirectly in any property or undertaking in which the Trust is or may be in any way concerned or involved shall disclose the nature and extent of that Trustee's interest to the other Trustees, and shall not take any part whatever in any deliberations of the Trustees concerning any matter in which that Trustee is or may be interested other than as a Trustee of the Trust.

## 16 NO PRIVATE PECUNIARY PROFIT FOR ANY INDIVIDUAL

- 16.1 **No private pecuniary profit:** No private pecuniary profit may be made by any person from the Trust, nor may any Trustee receive remuneration for their services as a Trustee of the Trust, except that:
- a) any Trustee may, subject to an authorising resolution of the Board of Trustees in each instance, receive reimbursement for any expenses properly incurred by that Trustee in connection with the affairs of the Trust; and
  - b) the Trust may by an authorising resolution of the Board of Trustees in each instance pay reasonable remuneration to any officer or servant of the Trust (whether a Trustee or not) in return for services actually rendered to the Trust.

## 17 RESPONSIBILITY OF TRUSTEES

- 17.1 **Limitation of Liability:** No Trustee shall be liable for any loss other than those attributable to that Trustee's own dishonesty or to the wilful commission by the Trustee of any act known by that Trustee to be a breach of trust.
- 17.2 **Indemnity:** Each of the Trustees and every person acting on behalf of the Trustees shall be indemnified out of the Foundation Trust Fund for any personal liability incurred in respect of the exercise or attempted exercise of the trusts, powers and discretions vested in the Trustees pursuant to this Deed and in respect of any matter or thing done or omitted to be done in any way relating to the Trust (provided such liability is not attributable to his or her own dishonesty or to the wilful commission or omission by him or her of an act known by him or her to be a breach of trust), and shall have a lien on and may use any moneys for the time being in the hands or coming into the hands of the Trustees for the above indemnity and also for the payment of all proper legal and other costs, taxes, charges, and expenses of administering or winding up the Trust which may be permitted from time to time in terms of this Deed.

## 18 **BANK ACCOUNTS AND EXPENSES**

- 18.1 The Board of Trustees shall open and operate an account or accounts at such bank or banks as they shall from time to time determine. Such account or accounts may be operated by such person or persons as the Board of Trustees shall from time to time resolve.

## 19 **REVOCATION OR AMENDMENT**

- 19.1 **Alteration of Foundation Trust Deed:** Subject to clause 19.2, the terms of this Foundation Trust Deed may be proposed to be altered, added to, rescinded, or otherwise amended at any time by a resolution of the Board of Trustees passed by at least two-thirds of the Trustees then in office, providing that such resolution shall be confirmed by further resolution of the Board of NZ Bridge within not more than 30 days thereafter. The terms of any such resolution, once confirmed, shall be required to be included in a written variation to this Foundation Trust Deed executed by the Secretary and at least two thirds of the Trustees then in office.
- 19.2 **Restriction on Alterations:** No alteration, addition, revision or other amendment made to clauses 4, 15, 16, or 20 shall be effective until approved by the Inland Revenue Department.

## 20 **WINDING UP**

- 20.1 **Voluntary winding up:** The Trust may be wound up on the passing of a resolution to wind it up by at least a two-thirds majority of the Trustees, providing within 30 days thereafter such resolution shall be confirmed by further resolution of the Board of NZ Bridge.
- 20.2 **Distribution of assets on winding up:** Upon a winding up for any reason, the surplus assets and funds of the Trust after payment of all liabilities shall be paid, applied, transferred or appropriated towards the objects or purposes of the Trust or other Charitable Purposes within New Zealand consistent with the objects and purposes of the Trust as may be determined by the Trustees in consultation with the Board of NZ Bridge or in default of such determination as may be directed by the High Court of New Zealand.

## 21 **INCORPORATION**

- 21.1 **Application for incorporation:** Immediately following the execution of this Deed, the Trustees shall proceed to incorporate the Trust as a Board under the provisions of Part II of the Charitable Trusts Act 1957.
- 21.2 **Common Seal:** On the Trustees becoming incorporated as a Board, the Trustees shall provide a common seal for the Trust, which shall be kept by the Secretary for the time being and shall then be affixed on any occasion in the presence of the Chairperson and the Secretary, or in the presence of any two Trustees, or in the presence of the Secretary and any Trustee, as the case may be.

**Execution**

**The Common Seal of New Zealand  
Bridge Incorporated** as Founder was  
hereunto affixed in the presence of:

\_\_\_\_\_  
Board Member

\_\_\_\_\_  
Board Member

\_\_\_\_\_  
Secretary

**Signed by Josephine Scott Clark**  
as a Trustee in the presence of:

\_\_\_\_\_  
Trustee

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Witness Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Occupation

**Signed by Arleen Patricia Schwartz**  
as a Trustee in the presence of:

\_\_\_\_\_  
Trustee

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Witness Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Occupation

**Signed by Krishna George Wooles**  
as a Trustee in the presence of:

\_\_\_\_\_  
Trustee

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Witness Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Occupation

## **SCHEDULE**

### **Procedural Rules of the Board of Trustees**

1. The Trustees shall meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. However, subject to a waiver of this requirement in any instance by all of the Trustees in office for the time being to allow for urgency or other special or extraordinary circumstance, no meeting of Trustees shall be held unless all Trustees and the Secretary have been given not less than 10 days notice of the proposed meeting (which notice may be issued by or on behalf of the Chairperson, any three of the Trustees or by the Secretary consistent with any resolution of the Board of Trustees).
2. Unless otherwise provided in the Deed, questions arising at any meeting shall be decided by a majority of votes. The Chairperson shall not have a casting vote.
3. The quorum for meetings of the Trustees shall be a majority of the Trustees in office at the relevant time. If the Chairperson is not present at a meeting of the Trustees for any reason or is not able or willing to take the Chair, then those Trustees present shall elect one of their number to act as Chairperson at the meeting or until the arrival of the Chairperson as the case may be.
4. The Secretary shall keep minutes of all meetings and any minute or extract from any minute purporting to be signed by the Chairperson shall be sufficient evidence without further proof of the matters referred to in that minute. The Secretary shall be present at any meeting of the Trustees and a meeting shall not proceed or be continued unless or until the Secretary is present.
5. A resolution in writing signed by all the Trustees or all of those Trustees permitted to vote on the particular question the subject of the resolution, shall be as valid and effectual as if it had been passed at a duly convened meeting of the Trustees. Such resolution in writing may be signed in separate counterparties.
6. Notwithstanding any other provision in this Deed, the contemporaneous linking together by telephone of a number of the Trustees ("the participants") being not less than the quorum, together with the Secretary, shall be deemed to constitute a meeting and all the provisions in this Schedule as to meetings shall apply to such meetings by telephone so long as the following conditions are met:
  - a) All the participants for the time being entitled to receive notice of a meeting shall be entitled to notice of a meeting by telephone and to be linked by telephone for the purposes of such meeting;
  - b) Each of the participants taking part in the meeting by telephone must be able to hear each of the others taking part at the commencement of the meeting;
  - c) At the commencement of the meeting each participant must acknowledge his or her presence for the purpose of such meeting to all the others taking part; and
  - d) A participant may not leave the meeting by disconnecting his or her telephone without having previously obtained the express consent of the Chairperson and shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the meeting by telephone unless having obtained the express consent of the Chairperson to leave the meeting.
7. For the purposes of clause 6 of this Schedule, "telephone" shall include television or any other audio and visual device which permits instantaneous communication.
8. Minutes of the proceedings at a meeting held by contemporaneous linking together by telephone shall be sufficient evidence of such proceedings and of the



observance of all necessary formalities if certified as a true and correct by the Chairperson of such meeting.

9. Any person may be present by invitation at or be permitted to speak at, a particular Board meeting, with the leave of the meeting. Leave of the meeting for those purposes shall always be deemed to have been given on any occasion to the Chairperson for the time being of NZ Bridge.
10. Subject to these Rules, the Board may conduct its meeting as it considers appropriate.