

The below listed members of RiskNZ Incorporated confirm this to be a true and complete copy of the updated rules approved by an Annual General Meeting of members held on 7 July 2017

Member's name:	Signature:	Date:
1 Nigel Toms		2 Nov 2017
2 BRUCE ALAN POTTER		2 Nov 2017
3 JAMES ROBERT HARRNETH		2 Nov 2017

RiskNZ Incorporated – Constitution and Rules
As amended and approved by the Annual General Meeting on 7 July 2017

1. NAME

1.1. The name of the Incorporated Society shall be RiskNZ Incorporated.

2. DEFINITIONS

- 2.1. " Constitution " means the Constitution and Rules of RiskNZ Incorporated.
- 2.2. "Corporate Members" means all members of the Incorporated Society who are organisations.
- 2.3. "Incorporated Society" means RiskNZ Incorporated.
- 2.4. "Individual Members" means all members of the Incorporated Society who are natural persons.
- 2.5. " Members " means all members of the Incorporated Society.
- 2.6. "Risk Management" has the same meaning as that set out in the Joint Australian and New Zealand International Standard Risk Management - Principles and Guidelines.

2A. VISION

2A.1 The vision of the Incorporated Society is for all organisations in New Zealand to manage risk effectively through the use of contemporary best practice, with measurable improvement in the knowledge and practice of the management of risk, and its influence over time on improving quality of life, environmental quality and economic value.

3. PURPOSE

3.1. The purpose of the Incorporated Society will be to improve the knowledge and practice of Risk Management in New Zealand.

4. OBJECTIVES

4.1. The objectives for which the Incorporated Society is established are:

- (a) to promote the principles, theory and practice of Risk Management;
- (b) to promote the development of knowledge about the management of risk;
- (c) to promote the development, application and improvement in the quality and effectiveness of practice in Risk Management, especially in the New Zealand context.
- (d) to expand communication about the management of risk and associated practices between organisations and individuals involved in the management of risk, both within New Zealand and in the international Risk Management community.; and
- (e) to increase interest in membership of the Incorporated Society .

5. MEMBERSHIP

5.1. The membership of RiskNZ shall comprise members in the following categories: individual, corporate, student, retired/part-time, and life.

5.2. Individual Membership is limited to natural persons, and such members are conferred the right to one vote on any voting matter as provided for under the Constitution.

5.3. Corporate Membership is limited to organisations. A Corporate Member is conferred the right to one vote. This vote is to be exercised by a natural person named by that Corporate Member, on any voting matter as provided for under the Constitution.

5.4. Student membership is limited to those persons who are in fulltime tertiary study, and such members are conferred the right to vote on any voting matter as provided for under the constitution.

5.5. Retired / Part time membership is available to those members that work less than 20 hours per week, and such members are conferred the right to vote on any voting matter as provided for under the constitution.

5.6. Life Membership is an honour awarded by the Management Board in recognition of outstanding contribution to RiskNZ (and / or under its previous name).

5.7. Membership is open to any person of good character who, or any organisation that, is engaged in or has interest in the practice or study or teaching or application of Risk Management and who, on application, is accepted for membership.

5.8. Members other than Ordinary Corporate Members may be conferred entitlement to use a post nominal in the style of ARNZ denoting Associate member of RiskNZ, MRNZ denoting Member of RiskNZ, or FRNZ denoting Fellowship of RiskNZ. The process by which Post Nominals are conferred on members together with the requirements to be fulfilled by members to retain entitlement to use their Post Nominals, and any other rules determining how Post Nominals shall be maintained, expire or be terminated shall be

determined by policies, rules and /or procedures adopted from time to time by the Board. The power to confer Post Nominals shall rest with the Board alone subject to advice of a duly appointed Professional Recognition Committee.

~~5.7.~~

5.9. Post Nominals may in no way be used to confer or imply official representation of Risk NZ by a member holding the Post Nominal.

5.10. Members that have applied for and have been deemed to not meet the required criteria for the Post Nominals applied for, or have been deemed ineligible to continue to use Post Nominals held, have the right to appeal the decision to the Board by written request within 30 days of the issuance of a notice advising that they do not meet the criteria.

6. PROFESSIONAL RECOGNITION COMMITTEE

6.1. The Board shall establish a Professional Recognition Committee that will report to, but be independent of, the Board.

6.2. The Professional Recognition Committee shall comprise:

6.2.1. Two former RiskNZ board members, each having served at least two terms.

6.2.2. An independent member who holds or has held a Board position of a similar professional organisation (e.g. IIANZ, IPENZ, CA etc.).

6.2.3. up to one additional RiskNZ member.

6.2.4. Between the Committee, there must be at least one member who holds or has held Chartered professional status.

6.3. The Professional Recognition Committee will develop and recommend to the Board the criteria by which RiskNZ will confer members the entitlement to use the following Post Nominals:

6.3.1. ARNZ - Associate of RiskNZ

6.3.2. MRNZ - Member of RiskNZ

6.3.3. FRNZ - Fellow of RiskNZ

The Board will consider and if satisfied, adopt the criteria.

6.4. In addition to its responsibilities established in 6.3, the Professional Recognition Committee will be responsible for putting before the Board recommendations for amending and updating the criteria by which RiskNZ confers upon members the entitlement to use Post Nominals.

6.5. The Professional Recognition Committee shall, when considering amendments to criteria, notify its intentions to the RiskNZ membership and invite submissions.

6.6. To enable refinement and bedding in of Post Nominals eligibility criteria, the criteria will be developed and implemented in stages and may in the two years (24 months) following adoption of the Post Nominals scheme be amended provided at least 90 days notice is given to members. Thereafter criteria may be amended provided at least 3 months notice is given to members. To enable refinement and bedding in of Post Nominals eligibility criteria, the criteria may in the two years (24 months) following adoption of the Post Nominals scheme be amended provided at least 180 days notice is given to members.

Thereafter criteria may be amended provided at least one year's (12 months) notice is given to members. No amendment to the criteria shall have retrospective application.

6.7. TERMINATION OF MEMBERSHIP

6.1.7.1. Any individual, corporate, student, retired/part-time, or life member may resign their membership by giving notice to the Secretary in writing.

6.2.7.2. If at any time the Management Board is of the opinion that the interests of the Incorporated Society so require or that the conditions of membership are not being fulfilled, they may, by letter, invite any individual, corporate, student, retired/part-time, or life member to resign from the Incorporated Society within a time specified in the letter. The Management Board may also, no earlier than 6 months after the date of first invoicing of a member in any given financial year, deem that that member has resigned if the member has not paid the required subscription for that financial year.

6.3.7.3. In default of this resignation, the Management Board may seek expulsion of the Member. The individual, corporate, student, retired/part-time, or life member in question has the right to present a rebuttal, either verbally or in writing, to the Management Board. At the next General Meeting, the proposal to expel the individual, corporate, student, retired/part-time, or life member, together with their rebuttal, shall be put to all members. If two thirds of the Members present vote for expulsion, the individual, corporate, student, retired/part-time, or life member in question shall cease to be part of the Incorporated Society.

7.8. MANAGEMENT

7.1.8.1. A Management Board will manage the Incorporated Society.

7.2.8.2. Without prejudice to the general powers conferred by the Constitution of Rules, the Management Board shall have the power to prescribe its own rules and procedures necessary for the internal regulation of the Incorporated Society.

8.9. COMPOSITION AND ELECTION

8.1.9.1. The members of the Management Board will comprise:

- (a) the Officers of the Incorporated Society;
- (b) seven " other members" comprising members or natural persons named by Corporate Members as elected by Members (but subject to clause 8.2); and
- (c) up to two " co-opted members" appointed by the Management Board.

8.2.9.2. Any natural person named by a Corporate Member can be nominated and elected to the Management Board. Any named person so elected will act as if they were an Individual Member and will remain on the Committee for the full duration of the term for which they were elected, unless the person resigns. When elected to the Management Board the named person will not act as a representative of the Corporate Member which named them.

8.3.9.3. The members of the Management Board will be elected in accordance with the Procedure for Elections of Management Board.

9.10. OFFICERS

9.1.10.1. The Officers of the Incorporated Society will comprise :

- (a) Chair, elected by Members; and
- (b) Secretary, elected by Members

9.2.10.2. Additionally, the Management Board will elect a Deputy Chair from the "other members" of the Management Board.

9.3.10.3. The Management Board will appoint a person to fulfil the role of Treasurer. This person will either be a member of the Management Board or a person employed for that or other purposes.

9.4.10.4. Any Individual Member or person named by a Corporate Member in accordance with Clause 5.3 may stand for election either as an Officer, or as an "other member" of the Management Board, or both, but may not serve on the Management Board in both capacities.

9.5.10.5. The term of elected Officers and "other members" of the Management Board will be two years. An exception exists for the term of three of the "other members" of the Management Board elected in the original election who will serve only a one year term. These "other members" shall be chosen by agreement or failing that by draw at the first meeting of the Management Board.

9.6.10.6. Elected Officers and "other members" of the Management Board are eligible for re-election, but may only serve a maximum of three consecutive terms on the Management Board before standing down for at least one term.

9.7.10.7. Each candidate for election will be required to disclose their interests and expertise in risk management, which will be shown on the ballot paper.

9.8.10.8. The election of Officers and "other members" of the Management Board shall be by secret ballot, in accordance with the Procedure for Election of Management Board. Electronic voting is permitted.

9.9.10.9. The Chair will determine whether to conduct a by- election to fill casual vacancies after having regard to the length of the period before the next election and the current work of the Management Board.

9.10.10.10. Following an election the Management Board shall consider the interest and expertise of its elected members, and if considered necessary, in order to achieve a balanced mix of interests and expertise, shall appoint no more than two " co-opted members" for a term of either one or two years.

9.11.10.11. "Co-opted members" may serve only one term in that capacity.

9.12.10.12. The first five names on the list of individual Members needed for Incorporation would comprise an initial Management Board responsible for the conduct of the first election.

10.11. SPECIAL INTEREST GROUPS

10.1.11.1. The Incorporated Society may establish a Special interest Group, in the name of the Incorporated Society, for any purpose that is consistent with the purpose of the Society as stated in clause 3.1 of this Constitution (as may be amended from time to time);

~~10.2.11.2.~~ Any Special interest Group may be a group that has members of the Society only, or both members of the Society and members of any organisation with which the Society has established a written agreement to develop mutual professional relationships that is signed by the Chair of the Incorporated Society and the presiding officer of the organisation (known as an associated organisation relationship agreement).

~~10.3.11.3.~~ The Chair and the Secretary of the Incorporated Society will be members ex officio of every Special Interest Group.

~~10.4.11.4.~~ Every Special Interest Group must lodge with the Management Board (and where relevant, with the governing entity of any associated organisation) a statement of purpose and any operating arrangements for that Group, including any amendment. The statement must be consistent with the Constitution of the Incorporated Society and any relevant policies made by the Management Board. The operation arrangements must include the establishment of a convener for every Special Interest Group.

~~10.5.11.5.~~ Every Special Interest Group must lodge with the Management Board at least annually, a report on its activities.

~~10.6.11.6.~~ Except where the Management Board makes any administration or other grant as it thinks fit to any Special Interest Group, every Special Interest Group must be responsible for funding the cost of its activities; provided that any transaction entered into or costs incurred of more than two thousand New Zealand dollars in value must be approved by the Management Board. No debt is to be incurred.

~~10.7.11.7.~~ Following consultation with Special Interest Group concerned the Management Board may (at its sole discretion) disestablish any Special Interest Group that has ceased to function, or, that the Management Board considers is functioning in disregard of the Constitution of rules of the Incorporated Society or policies of the Management Board.

~~11.12.~~ **REGISTERED OFFICE**

~~11.1.12.1.~~ The registered office of the Incorporated Society will be the office of the Secretary, or such other office to be determined by the Management Board.

~~12.13.~~ **COMMON SEAL**

~~12.1.13.1.~~ The Incorporated Society shall have a common seal, which shall be kept in the custody and control of the Secretary. The common seal shall only be affixed in the presence of two members of the Management Board.

~~13.14.~~ **GENERAL MEETING OF THE INCORPORATED SOCIETY**

~~13.1.14.1.~~ There will be an Annual General Meeting (AGM) open to all financial Members. The Chair, or in his or her absence the Deputy Chair, shall preside.

~~13.2.14.2.~~ The first AGM will be held within six weeks of the election of the Management Board and thereafter, each year within three months of the balance date of the Incorporated Society.

~~13.3.14.3.~~ The business of the AGM will include:

(a) Receipt of the annual report of the Management Board.

(b) Audited financial statements.

- (c) Approval of an Annual Business Plan including a statement of strategic directions and budgets for the forthcoming year.
- (d) Consideration of any recommendation from the Management Board.
- (e) Fixing of membership fees.
- (f) Appointment of an Auditor.
- (g) An opportunity for Members to raise any matter in relation to the objectives or affairs of the Incorporated Society, including proposed rule changes.
- (h) An opportunity for Members to hear from eminent speakers.

~~13.4.14.4.~~ All reports and papers requiring consideration at the AGM will be available to Society Members at least 10 days before the date of that meeting.

~~13.5.14.5.~~ Special General Meetings may be called either by the Management Board or on notice of at least 10% of Members.

~~13.6.14.6.~~ The notice of meeting of Special General Meeting will state clearly, the intended business of the meeting.

~~13.7.14.7.~~ Special General Meetings may be held at a place other than the domicile of the registered office and may permit participation of individual Members and natural persons named by Corporate Members in accordance with Clause 5.3 by electronic means in accordance with rules of procedure published by the Management Board. Such rules are to be consistent with the rules of the Incorporated Society.

~~13.8.14.8.~~ Every individual, corporate, student, retired/part-time, or life member and every natural person named by a Corporate Member present at any General Meeting of the Incorporated Society who is entitled to vote shall have one vote upon every motion and in the case of equality the Chair shall have a second casting vote.

~~14.15.~~ **QUORUM**

~~14.1.15.1.~~ At all AGMs or Special Meeting a quorum shall constitute 15 members and natural persons named by a Corporate Member in accordance with Clause 5.3 who are personally present including by electronic means in accordance with rules of procedure published by the Management Board.

~~15.16.~~ **POWERS AND DUTIES OF MANAGEMENT BOARD**

~~15.1.16.1.~~ The Management Board must meet at least annually and otherwise as it determines, according to procedures that it determines. It may conduct business by minuted electronic ballot in accordance with procedures it approves.

~~15.2.16.2.~~ The primary responsibility of the Management Board is to ensure the proper conduct of the Incorporated Society's affairs, the preparation for approval by the AGM of a draft Business Plan and the successful implementation of that Plan.

~~15.3.16.3.~~ The Management Board will conduct its affairs in accordance with the Constitution and Rules and any direction from an AGM or a Special General Meeting.

~~15.4.16.4.~~ It will have all reasonable powers necessary in order to carry out its duties. These will include accepting and terminating membership of the Incorporated Society, establishing and disestablishing Special Interest Groups, incurring and refunding expenditure, employing staff, entering into contracts or agreements, making grants and

opening and operating bank accounts and making public statements on behalf of the Incorporated Society.

~~15.5.16.5.~~ The Management Board will not raise loans except with prior approval by any General Meeting.

~~15.6.16.6.~~ The Management Board will publish model rules for Special Interest Groups.

~~15.7.16.7.~~ The Management Board may appoint such officers as it considers necessary for the effective operation of the Incorporated Society and may delegate in writing to such officers, any of its powers and responsibilities other than specified reserved powers, which will include:

- (a) the power to co-opt;
- (b) the power to open the bank accounts and appoint signatories;
- (c) the power to establish and disestablish special groups; and
- (d) the responsibility to make an annual report to the AGM.

~~15.8.16.8.~~ The annual report of the Management Board will include:

- (a) progress against the annual business plan, including strategic directions as approved at the previous AGM; and
- (b) audited financial statements .

~~16.17.~~ **FINANCE**

~~16.1.17.1.~~ An annual subscription is payable by each individual and Corporate Member, the total sum of which should be sufficient to fund the administration and core activities of the Incorporated Society. The rate of subscription for each class of membership will be set each year by the AGM.

~~16.2.17.2.~~ The Incorporated Society may also:

- (a) set additional charges for participation and specific activities or services;
- (b) seek donations, grants and sponsorship; and
- (c) sell advertising space in any of its publications.

~~16.3.17.3.~~ If an Incorporated Society activity is also open to non-member individuals and/or organisations, participation charges will be discounted for Members.

~~17.18.~~ **BANK ACCOUNTS**

~~17.1.18.1.~~ The funds of the Incorporated Society, including those of Special Interest Groups, will be held in bank accounts established by the Management Board in the name of the Incorporated Society.

~~17.2.18.2.~~ Two signatories, at least one of whom must be the Chair, Deputy Chair or Secretary, will operate bank accounts.

~~17.3.~~18.3. The Management Board may invest in such securities and upon such terms as it thinks fit the whole or any part of the funds of the Incorporated Society which are not required for the immediate business of the Incorporated Society.

~~18.19.~~ **LIQUIDATION**

~~18.1.~~19.1. The Incorporated Society may go into liquidation by the passing of a resolution by a majority of the financial Members present at any General Meeting of the Incorporated Society. The Management Board shall give notice of the passing of such resolution to the Registrar of the Incorporated Societies.

~~18.2.~~19.2. Any resolution to go into liquidation shall be confirmed at a subsequent General Meeting of Members to be held not less than thirty days after the date on which the winding up resolution was passed.

~~18.3.~~19.3. In the event of liquidation any residual funds, subject to the payment of its debts and liabilities and the costs and expenses of the winding up shall be distributed to other organisations with substantially similar aims, or failing that to a registered charity.

~~19.20.~~ **ALTERING RULES**

~~19.1.~~20.1. These rules may be added to, amended or repealed by a resolution passed by a majority of two thirds of the Members present and voting at a General Meeting.

~~19.2.~~20.2. Any Member desiring an alteration to these rules shall give notice in writing to the Secretary who shall circulate the proposed amendment to all Officers and Members of the Incorporated Society with the notice of the first General Meeting called after the receipt of the Member's notification of his or her intention to seek amendment.

(ENDS)