

1. NAME

The name of the Association is "OLD CAMPIONITES ASSOCIATION".

2. DATE OF FORMATION

20th July 1960

3. ADDRESS

The address of the Association is situated at Mumbai in the state of Maharashtra.

4. AIMS & OBJECTIVE

The objects for which the Association is established are

- a. To help assist and provide the Campion School Mumbai and its students and staff with educational and sports and other similar facilities by way of assistance in the form of equipment Manpower and Financial grants/assistance as also setting up scholarships for students to study at the school or to undergo any specialized courses as also for further studies of students in deserving cases
- b. To promote and foster friendship between Ex-Campionites Teachers and Staff of the School including ex-staff and to generally take active part in the affairs and programmes of the school.
- c. To help and assist needy ex-students and ex-teachers of the school by way of any type of assistance financial or otherwise
- d. To provide instructional courses lectures and demonstrations in training and schooling.
- e. To encourage, promote, manage, organize, hold and conduct competitions, matches, tournaments, shows, meets etc.
- f. To purchase, accept a gift hire, repair, maintain equipment and all apparatus, appliances and every kind of article necessary for the functioning of the Association.
- g. To afford facilities and to advice and assist members in facilities to members' families for sports etc. on such terms and conditions as to fees, charges, timings and other matters as the Managing Committee shall determine from time to time.
- h. To maintain suitable library for all or any of the objects of the Association and to subscribe to periodicals and books etc.
- i. To purchase, receive grant of properties etc., buy, lease, hire, or otherwise acquire playgrounds, lands, buildings, easement or other rights and interest in immovable property and to sell, let on lease, rent, give on leave and license or otherwise dispose off immovable property belonging to the Association and construct and build buildings, playgrounds, schools, and all other necessary structures or demolish buildings and structures and to manage or assist in the management of improve, extend and develop rights, privileges, licenses, as may be necessary or expedient in any movable and/or immovable properties.
- j. To offer, give or contribute towards rewards, cash contributions, presents, prizes, certificates, trophies, medals, awards etc. in connection with the activities of the Association.
- k. To provide and supply all kinds of provisions, refreshments, meals, amenities, conveniences, facilities, required by the members of the association and other persons for the time being using the association's Association premises or any other temporary premises or during outings, shows, sports, or other meets, at such charge or free of charge as may be deemed expedient.

- l. To promote or to hold either alone or jointly with any other Association, Association, person or persons, or corporation, sports, meetings, competitions, matches, outings, entertainment programmes and other activities.
- m. To promote, hold, arrange, make possible, give or support, dinners, refreshments, dancing, music, balls, concerts, film shows and all other entertainments at such charge or free of charge as may be deemed expedient in connection with the activities of the association.
- n. To take interest, and participate in and assist, promote, support cultural, educational, health, physical training, and all other general welfare activities organized by the Government, or other body, corporate or otherwise.
- o. To promote, organize, conduct raffles, lotteries etc. to the extent permitted by law in connection with the activities of the association.
- p. To appoint secretaries, accountants, managers, coaches, guides, teachers instructors, lecturers and other officers and general staff as may be required from time to time for any of the objects and functions of the association and to dispense with their services, fix and pay their remuneration and emoluments, gratuity, pension and other payments to such members of the staff
- q. To establish and to maintain Provident Fund, health scheme, pension and other financial benefits for the benefit of the employees of the association and their families and their dependents.
- r. To receive aid, donations or gifts from any person or persons or any other corporation, company, Association or other association for all or any of the objects of the association and to give aid, subscriptions, contributions, scholarships or donations, to any person or persons or corporation, company, Association or other association or to a charitable institution or other fund.
- s. Furthermore and without prejudice to the foregoing objects to organize or make collection in any form or to collect funds for any charitable cause from members and others, specially ear-marked for any particular charitable purpose without any limit as to the amount so collected.
- t. To send representatives to meet Government and other authorities, railway officials, transport establishments and others to seek and receive support, subsidies, aids, financial and other assistance, cooperation and to take part in missions organized by the authorities.
- u. To establish, promote, manage or assist in the establishment, promotion or management of any other Body, Association, Association, Corporation, Company or amalgamate or combine with others whose objects are similar or partly similar or directly or indirectly similar to the objects of the association or the establishment or maintenance of which may be beneficial to the association.
- v. To borrow or raise money if necessary and to secure the repayment of any monies borrowed or owing by either a mortgage, charge or lien of property and assets of the association or of such other security as may be approved of by the members of the Association in connection with the activities of the Association
- w. To make, execute, accept, endorse, and negotiate promissory notes, bills of exchange, cheques and other negotiable instruments and to invest the monies of the Association in such securities, debentures, bonds, fixed or call deposits and other Trustees investments and properties subject to restrictions under section 11 (5) of the Income-tax Act 1961, to the extent the same are applicable to the Association as may be decided by the Managing Committee and to open, maintain and operate, savings, current or overdraft accounts with banks.

- x. To train and provide every kind of assistance to students of schools, and colleges, boys-scouts, girl-guides, personnel of National Cadet Corps, auxiliary cadet corps, home-guards, Police, members of the Territorial Army and all other similar organizations and the members of the Defence Forces and to give them all amenities, assistance, facilities and services at such concessional charges as may be fixed from time to time.
- y. To invite Indian and Foreign like minded persons teams to participate in the activities of the Association, and to pay or contribute towards such of their expenses including the expenses of their travel and equipments as may be deemed fit.
- z. To establish reserve, contingency, and other kinds of funds.

To do all such other acts and things as may be considered incidental or conducive to the attainment of the above objects in the widest sense or any of them PROVIDED that the objects mentioned in Sub-paragraphs (a) to (z) above will be subsidiary to the main objects of the Association are primarily carried on unless the main activities cannot be carried on due to circumstances beyond the control of the Managing Committee of the Association.

5. TERRITORY

The Principal activities and the main objects of the Association are confined to the State of Maharashtra.

6. APPLICATION OF PROPERTY & INCOME OF THE ASSOCIATION

The funds, income and property of the Association when so ever and howsoever derived shall be applied solely for the promotion of the objects of the Association as set forth in these rules and regulations. In the event of the winding up of the Association for any reason whatsoever, the surplus assets or the funds of the Association will be paid to all of the members of the Association in equal proportion,

7. ALTERATION OF RULES & REGULATIONS

No. alteration shall be made in the Rules and Regulations of the Association which are for the time being in force, except by a Resolution passed at any General Meeting of the Association and carried by at least two thirds of the members present and voting thereon.

8. ACCOUNTS AND AUDIT

a. True accounts shall be kept of all sums of money received and expended by the Association and the matter in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the Association and subject to reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Association for the time being in force, the accounts shall be open to the inspection of the members of the Managing Committee at all reasonable times at the Office of the Association. Once at least in every year the accounts of the Association shall be examined and correctness of the Balance Sheet and the Income and Expenditure Account ascertained by one or more qualified auditor or auditors.

b. At each Annual General Meeting, the members present shall appoint a duty qualified auditor or auditors to audit the accounts of the Association for the immediately preceding accounting year.

c. The Auditor or auditors so appointed shall hold office until next annual general meeting after their appointment.

d. No member of the Managing Committee shall be eligible to act as Auditor.

9. MANAGEMENT & CONTROL

The entire management and control of the Association shall be vested in the Managing Committee who may exercise all such powers and do all such acts and things as the Association, as by these rules or otherwise, authorized to exercise and do and are not by these rules directed or required to be exercised or done by the Association in General Meeting but subject nevertheless as to such acts or as may from time to time be determined upon or given in General Meeting provided that no such regulation or direction shall invalidate any prior act of the Managing Committee which would have been valid, if the regulation or direction had not been made or given.

10. CONSTITUTION OF MANAGING COMMITTEE

At every Annual General Meeting a Managing Committee consisting of Seven Members shall be elected to hold office until the next Annual General Meeting. The Managing Committee so appointed shall at its first Meeting after the Annual General Meeting elect from amongst its Members a Vice President, a Hon. Secretary and a Jt. Hon. Treasurer to hold office so long as the Committee by whom they are appointed continues. The Principal of the school shall be the only President of the Association

11. CHIEF EXECUTIVE

The Vice President of the Association shall be the Chief Executive of the Association.

12. DURATION OF OFFICE MANAGING COMMITTEE AND OFFICE BEARERS

At every Annual General Meeting, members of the Managing Committee shall retire, but shall be eligible for re-election. The Managing Committee shall be elected at the Annual General Meeting of the Members of the Association by a majority of the votes of those present and voting.

13. CASUAL VACANCY VACATION OF OFFICE

Any casual vacancy, occurring among the members of the Managing Committee may be filled up by the Managing Committee but any person so appointed shall hold office only until the next Annual General Meeting and then be eligible for re-election. Any member of the Managing Committee shall ipso facto cease to be member if

- a. he is posted for default
- b. he absents himself from three consecutive Meetings of the Managing Committee or from all Meetings of the Managing Committee for a continuous period of three months, whichever is the longer period, without leave of absence from the Managing Committee, or
- c. he ceases to be a duly qualified Member of the Association.

14. FREQUENCY OF MANAGING COMMITTEE MEETING

The Managing Committee shall meet not less than once every month for the transaction of business.

15. QUORUM

Subject as aforesaid the Managing Committee may meet together for the dispatch of business, adjourn, and otherwise regulate its Meetings and proceedings as it thinks fit, and may determine the quorum necessary for the transaction of business. Until otherwise determined four members of the Committee at the least one of whom shall be an Office bearer other than a stipendiary Office Bearer shall form a quorum without which no business shall be transacted except to adjourn the Meeting.

16. CASTING VOTE OF

Questions arising in any Meeting of the Managing Committee shall be decided by a majority of votes and in the case of an equality of votes, the Chairman of the Meeting shall have a second or casting vote.

17. CHAIRMAN

At every meeting of the Managing Committee, the President of the Association shall preside. In his absence or in case of his unwillingness to preside the Vice-President shall preside and failing him the members of the Managing Committee shall choose one among themselves to preside.

18. CHAIRMAN SUB-COMMITTEES & DELEGATION OF POWERS

The Managing Committee may delegate any of its powers to or appoint for any special purpose, Sub-Committee consisting of such Members of the Managing Committee or of such other persons being Members of the Association as they think fit or partly of one and partly of the other. Any Sub-committee so formed shall conform to any regulations that may from time to time be imposed upon it by the Managing Committee. The President or in case of his unwillingness the Vice-President shall ex officio be a Member of every such sub-committee. The Meetings and proceedings of any such sub-committee shall be governed by the provisions herein contained for regulating the Meeting and proceedings of the Managing Committee, so far as the same are applicable thereto and are not superseded by any regulation made by the Managing Committee.

19. QUORUM OF SUB-COMMITTEE MEETINGS

The quorum of meetings of such sub-committees shall be not less than half the number of Members constituting the sub-committees.

20. CIRCULAR RESOLUTION

A unanimous resolution in writing signed by all the Members of the Managing Committee, for the time being in Mumbai, shall be as valid and effectual as if it had been passed at a meeting of the Managing Committee duly called and constituted.

21. OBJECTS COMMITTEE REPOWER OF MANAGING COMMITTEE

The Managing Committee shall have power from time to time to lay down the actual activities of the Association for the time being and the opportunities and amenities it can afford to its members, and also from time to time, as and when it shall be deemed expedient or convenient to extend such activities, opportunities and amenities in consonance with the objects of the Association and also to limit or curtail the same, if and as occasion may arise.

22. RECIPROCAL ARRANGEMENT

The Managing Committee shall have power to make reciprocal arrangements with other Associations, Associations or institutions whose objects are more or less similar to the objects of the Association upon such terms and conditions as the Managing Committee shall think fit.

23. POWER OF MANAGING COMMITTEE TO FRAME BYE-LAWS ETC.

The Managing Committee shall have power from time to time to make, repeal, alter and amend bye laws not inconsistent with these Rules and Regulations, as the Managing Committee shall deem expedient or convenient, for the proper conduct, management and control of the Association, and for the regulation of the activities of the Association or for any matter not specifically covered by these Rules or required to be regulated by Rules and the same shall be binding upon the Members until repealed by the Committee or set aside by a resolution at Annual or Special General Meeting of the Association.

24. GENERAL MEETINGS

The functions of the President shall include presiding at the Annual General Meeting and all other General Meetings of the Association. The President shall also be entitled to preside at all public functions of the Association. In the absence of the President the Vice-President shall perform the functions of the President.

25. ANNUAL GENERAL MEETING

Once at least in every calendar year and not later than six months from the end of each accounting year a General Meeting of the members of the Association shall be held at such place and on such date and time as may be fixed by the Managing Committee and it shall be called the Annual General Meeting.

26. BUSINESS AT ANNUAL GENERAL MEETING

The ordinary business of the Annual General Meeting shall be

- a. Adoption of the Report of the Managing Committee and Audited Statements of Accounts for the immediately preceding accounting year.
- b. Confirmation of the Minutes of the previous General Meeting.
- c. Election of the Managing Committee.
- d. Appointment of auditors.
- e. Consideration of matters properly brought up by members under rule 28.
- f. Consideration of any other matters which may be brought before the meeting by the Managing Committee or by the members with the consent of the Chairman of the Meeting.
- g. No business other than that of which notice has been given either under Rule 30 or Rule 28 shall be considered at any Annual General Meeting.

27. NOTICE FOR NOMINATION OF MANAGING COMMITTEE MEMBER

No person shall be eligible for election as a member of the Managing Committee unless

- a. a nomination duly proposed and seconded by members of the Association has been lodged with the Association at least seven days before the hour fixed for the commencement of the Annual General Meeting and
- b. a person so nominated and seeking election has been a member of the Association for a continuous period of three years immediately preceding the date fixed for the meeting.

Note : Any employee of the Association shall not be entitled to be nominated for election to the Managing Committee.

28. MEMBERS RIGHT TO MOVE RESOLUTIONS

- a. Any Member desirous of moving any resolution at the Annual General Meeting shall give Notice thereof, in writing to the Association not less than 7 days before the date of such Meeting.
- b. Immediately on receipt of such notice the Secretary shall place a copy thereof on the notice board for information of members and also send a copy of the notice to the President of the Association.

29. SPECIAL GENERAL MEETING

The Managing Committee may at any time, for any special purpose, call a Special General Meeting, and they shall do so forthwith, upon the requisition in writing of any twenty Members stating the purpose for which the Meeting is required.

30. NOTICE OF MEETINGS

Fifteen (15) days at least before the General Meeting, a Notice of such Meeting and of the business to be transacted there at, shall be posted in the Association premises and a printed copy thereof shall be sent to every member under Certificate of Posting.

31. BUSINESS AT SPECIAL GENERAL MEETING

At any Special Meeting, or any adjournment thereof, no Member shall be at liberty, to discuss any subject other than for which such Meeting is called, or any amendment thereto.

32. QUESTIONS HOW DECIDED

All questions at the Annual General Meeting and other General Meetings of the Association shall, unless otherwise specially provided for, be decided by a majority of the Members present.

33. QUORUM AT GENERAL MEETING

a. The quorum for all General Meetings of the Association shall be 5 members present in person. No business except adjourning the meeting shall be transacted at a General Meeting unless a quorum is present.

b. If at the adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be a quorum.

34. VOTING BY BALLOT PAPERS

a. Election of the Members of the Managing Committee shall be by ballot.

b. Each Ballot paper shall be initialed by the Honorary Secretary or in his absence by any one person so appointed and shall be examined by scrutinizers. The ballot paper containing the names of all the persons standing for election as Managing Committee members shall be delivered to each person present at the Annual General Meeting and entitled to vote thereat.

35. METHOD OF VOTING

The voting shall be by placing crosses in the spaces opposite the names of each of the members, but, so that a voter shall not place more than ten crosses nor more than one cross opposite any one name. Each ballot paper duly completed shall be deposited in the Ballot box. The voter shall not sign his ballot paper.

36. APPOINTMENT OF SCRUTINEERS

Once the voting is completed the ballot box containing the voting papers shall be handed over at the meeting by the Chairman to two scrutinizers who shall be appointed by the meeting to examine the voting papers and make their report to the Chairman.

37. RESULT OF ELECTION

The Chairman shall, at the meeting or as soon as may be there after declare over his signature the results of the voting and such declaration shall be posted on the Notice Board in the Association premises.

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39. CHAIRMAN'S CASTING VOTE

In the event of equality of votes in favor of two or more candidates the Chairman shall have a casting vote or votes as the case may be. The result as declared over the signature of the Chairman shall be final and binding upon the Association and all its members.

40. ELECTION OF MANAGING COMMITTEE WHEN TEN OR LESS MEMBERS SEEK ELECTION

If only Ten Members or less are seeking election to the Managing Committee as per Rule 27 the said members shall be declared duly elected by the Chairman at the Annual General Meeting without any

ballot being held and the Managing Committee so elected shall have power or treat the vacancies as vacancies under Rule 13.

41. NO VOTING BY PROXY

Voting by proxy shall not be allowed. Voting at every Annual or Special General Meeting shall be by show of hands except where it is expressly provided otherwise in these Rules.

42. POWER TO ADJOURN

Every General Meeting shall have power to adjourn to another day, to be then fixed, for the purpose of deciding on such propositions as may remain undetermined or for the purpose of transacting any business remaining unfinished and which is required to be transacted at a General Meeting.

43. CHAIRMAN AT GENERAL MEETINGS

The President of the Club or in his absence the Vice President of the Club and in his absence any one of the Members of the Managing Committee present and elected by the Meeting or in the absence of all the members of the Managing Committee, any member present and elected by the Meeting shall preside at General Meeting of the Club.

44. CASTING VOTE OF CHAIRMAN

The Chairman of the General Meeting of the club shall have in case of an equality of votes on any question at the meeting, a second or casting vote.

45. MINUTES

- a. The Minutes of every General Meeting and of the Meeting of the Managing Committee or of any such meetings shall be kept by the Secretary in books to be kept for the purpose.
- b. Minutes of every General Meeting or of any Meeting of the Managing Committee or of any sub-committee of the Club, purporting to be signed by Chairman of such Meeting or by the Chairman of the next succeeding Meeting shall be taken as prima facie evidence of the matters stated in such minutes.
- c. Every member of the club shall have the right to inspect the minutes of General Meetings only at reasonable times after due intimation to the Secretary.
- d. Every member of the Managing Committee shall have the right to inspect the minutes of all the general meeting and committee and such committee meetings at reasonable times.

46. MEMBERSHIP

The Membership shall consist of the following categories:

- a. Founder Member
- b. Hon. Patron – The Principal of the school
- c. Life Member

47. ELIGIBILITY

All students haven spent at least three years in the school and/or having passed out of Champion School and are received in general society shall be eligible for admission to Membership of the Association.

- a. **FOUNDER MEMBERS** :All founder members of the Association will be entitled to all rights and privileges including the right of attending, who became Members of the Association on 20th July 1960 shall be styled Founder Members and will be entitled to all the rights and privileges of membership of the Association including rights of attending and voting at Meetings.
- b. **HON. PATRON** :The Principal of Champion School shall be the **ONLY** Hon Patron of the Association for all times to come.

c. LIFE MEMBERS : All students haven spent at least three years in Campion School and/or having passed out of Campion School and are received in general society shall be eligible for admission to Life Membership of the Association and shall be entitled to apply for election as Life subject to the discretion of the Managing Committee and on payment of such fees as prescribed by it from time to time.

48. ENROLMENT AS MEMBER

a. Persons shall be made Patrons, Life Members by Resolution of the Managing Committee to that effect, PROVIDED every proposal for such membership shall be in writing duly signed by the applicant in such forms as the Managing Committee may from time to time prescribe. He shall be required to deposit with the office of the Association along with his application for Membership such sum as may be determined by the Managing Committee from time to time.

b. The proposal for Membership shall be sent to the Secretary who shall forthwith put it up on the Association's Notice Board, with the date when it reached him, for at least fourteen days.

c. The applications shall be put before the Managing Committee at its meeting held next after the expiry of the period of fourteen days specified in the above.

d. No person shall be admitted to membership of the Association until he is elected by the Managing Committee by a Majority of votes.

e. Immediately upon the election of a Member, notice thereof shall be given to him, by the Secretary an he shall be furnished with a copy of the Association's Rules. Upon payment of his entrance fee he shall become a Member of the Club and be entitled to all the benefits and privileges of Membership and be bound by the rules.

f. It is clarified that the powers exercisable by the Managing Committee under this Rule may be delegated to sub-committees as provided in Rule 19 and this sub-clause is not to be taken as prejudicing the generality of the powers conferred under Rule 19.

49. COPIES OF RULES

No Member shall be absolved from the operation of the Rules and Regulations for the time being in force on the plea of not having received a copy thereof. Copies can always be had on application to the Secretary

50. CESSATION OF MEMBERSHIP

A member shall cease to be a Member of the Association:-

a. If by letter addressed to the Secretary, he voluntarily resigns Membership and pays all debts due by him to the Association.

b. If adjudged an insolvent.

c. If found guilty by a competent tribunal, of an offence involving in the opinion of the Managing Committee, gross misconduct.

d. If any Member of the Association shall not observe or comply with or shall commit breach of any bye-law Rule or regulation of the Association or shall be guilty of any ungentlemanly conduct in or out of the Association or shall be guilty of conduct such as the Managing Committee considers likely to endanger the harmony or affect the character or stability or interests of the Association, such Member shall be liable to expulsion by a resolution of the Managing Committee, provided, that not less than two thirds of the Members present shall have voted in favour of the same and provided also that at least fourteen days before the Meeting at which such Resolution is passed, he shall have had notice thereof and

of the intended resolution and reasons thereof for his expulsion and that he shall at such Meeting and before the passing of such resolution, have had an opportunity of giving orally or in writing, any explanation or defence, he may think fit. It shall be in the power of the Managing Committee to exclude such Member from the Association till such resolution has either been passed or rejected. The Managing Committee shall give or post to him, by registered post letter containing a notification of the said resolution. On the passing of such a resolution the Member shall forthwith cease to be a member of the Association and shall not have any claim against the Managing Committee or the Association. No appeal shall lie from the determination of the Managing Committee.

e. If any Member fails to pay any dues/ bills to the Association, after the same have in the opinion of the Managing Committee, been duly demanded of him in writing, he shall be liable to have his name posted in the premises of the Association for a period of 30 days and notice of such posting shall be sent to the registered address of the Member immediately. If at the expiration of such period, as aforesaid, the amount due or any part thereof remains unpaid, the Member shall cease to be a Member of the Association and his name shall be erased from the Register of Members, but he may be readmitted, without formal re-election on his assigning to the Managing Committee, reasons which they in their sole discretion, may consider satisfactory, for his having failed to pay such dues/bills falling due in the interval or which would have so fallen due, had he continued to be a Member. No Member who is posted as a defaulter shall be entitled during default, to exercise any of the privileges of membership.

51. RE-ELECTION AFTER CESSATION

Persons ceasing to be members under Sub-rules b, c, d shall not be eligible for re-election.

52. NO CLAIM ON ASSOCIATION ON CESSATION

No member who has ceased to belong to the Association by resignation, expulsion, default or otherwise, shall have any claim upon or be entitled to participate, in any of the affects or property of the Association.

53. REGISTER OF MEMBERS

The Association shall maintain a Register of the Members of the Association. Each member shall communicate his address in Mumbai. Such addresses shall be inserted in the Register of members and the address last entered in the Register, shall be taken to be the correct address of such members, for the purposes of the Rules and Regulations of the Association and all Notices sent by post to such address shall be deemed to have been duly delivered.

54. DETAILS OF MEMBERSHIP

The entrance fees, of membership shall be such sums as decided by the Managing Committee from time to time.

55. APPLICATIONS OF MEMBERSHIP

Every proposal for Membership duly signed by the applicant must be accompanied by the requisite amount of fees as stated above, which will be considered as Earnest Money. On acceptance of the applicant as a Member by the Committee, the earnest money will be treated as an Entrance Fee. Such Earnest Money will not be returned except in case of the membership not being found acceptable to the Managing Committee.

56. FEES FOR AMENITY

The Managing Committee at any time, and from time to time may determine, increase, reduce, alter, modify or vary the fees and subscription payable by members desiring to take part in any particular amenity provided by the Association from time to time.

57. GENERAL POWERS OF MANAGING COMMITTEE REGARDING FEES AND SUBSCRIPTIONS

- a. Notwithstanding the provisions of Rules the Managing Committee at any time and from time to time may determine, increase, reduce, alter, modify or vary the fees/subscription for membership.
- b. The Managing Committee shall have the power to determine from time to time the terms and conditions upon which the fees/subscription specified in these Rules or in any of them shall be payable including, without prejudice to the generality of the foregoing provisions, the period or periods at which the same shall be payable.

58. TRUSTEES

Three Trustees shall be appointed by the Managing Committee subject to confirmation by the Members at any General Meeting of the Association, and shall remain in office until their resignation or until a majority of not less than two thirds of the Members present at the General Meeting shall think fit to remove any or all of them and elect a new Trustee or Trustees in his or their place. The property, effects and investments of the Funds of the Association shall be vested in the Trustees.