



Constitution

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I certify the above to be the text of the constitution of The Real Estate Institute of New South Wales Limited ACN 000 012 457 as amended at the Annual General Meeting of the Institute held on 27 November 2015.

Timothy McKibbin, Secretary
27 November 2015
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PART 1

PRELIMINARY

Name

1. The name of the company is The Real Estate Institute of New South Wales Limited (ACN 000 012 457; ABN 51 000 012 457).

Registered Office

2. The registered office of the Institute is 30-32 Wentworth Avenue, Sydney South, or such other place in the State as the Board may determine.

Objects

3. The Institute exists to:
 - (a) promote the interests of Members and the property sector on property related issues to government and the community;
 - (b) promote and facilitate professional standards in Real Estate Practice;
 - (c) assist Members in the conduct of Real Estate Practice;
 - (d) promote the benefits of Institute membership;
 - (e) promote the benefits of home ownership, property and business investment;
 - (f) provide professional and industry education in connection with Real Estate Practice;
 - (g) provide information to Members in connection with Real Estate Practice; and
 - (h) do anything ancillary to the activities referred to in Clauses 3(a) to 3(g).
4. Subject to this Constitution, the Institute can only exercise the powers in section 124(1) of the Act for the purpose of carrying out the Objects and doing all things incidental or convenient in relation to the exercise of such powers, but not otherwise.

Liability

5. The Institute is a not-for-profit company limited by guarantee and the liability of Members is limited in accordance with Clause 6.

Guarantee

6. Each Member undertakes to contribute to the assets of the Institute an amount, as required, not exceeding twenty dollars (\$20.00) if it is wound up:
 - (a) while the person is a Member; or
 - (b) within a year after the person ceases to be a Member,such amount in aggregate to be used towards:
 - (c) payment of the Institute's debts and liabilities contracted before the person ceases to be a Member;
 - (d) payment of the costs, charges and expenses of winding up; and
 - (e) adjusting the rights of contributories among themselves.

Property Application

7. The property and income of the Institute, however derived, must only be applied towards the promotion of the Objects stated in Clause 3, and no part of it may be paid or transferred directly or indirectly by way of dividend to any present or past Member. However, nothing in this Constitution will prevent payment in good faith to a Member:
 - (a) in return for any services rendered or goods supplied by that Member in the ordinary and usual course of business to the Institute;
 - (b) of interest at a rate not exceeding current bank overdraft rates of interest for moneys lent by that Member to the Institute; or
 - (c) of reasonable and proper rent for premises leased by any Member to the Institute.
8. If the Institute is wound up, any property remaining after satisfaction of its debts and liabilities must not be paid or distributed amongst Members but must be given or transferred to a body (or bodies) which has:
 - (a) objects wholly or partly similar to the Objects of the Institute;

- (b) a constitution which requires its income and property to be applied in promoting its objects; and
 - (c) a constitution which prohibits distribution of its or their property amongst members, to an extent at least as great as imposed on the Institute by Clause 7.
9. The identity of the body or bodies referred to in Clause 8 is to be determined by the Members at or before the time of dissolution, and failing such determination being made, by application to the Supreme Court of New South Wales for determination.

PART 2

INTERPRETATION

Definitions

10. In this Constitution, unless the context or subject matter otherwise requires:

“Act” means the *Corporations Act 2001* (Cth), and any subordinate legislation or corresponding enactment applying to corporations;

“Agency Member” is a person within the meaning of Clause 18(b);

“Affiliate Member” is a person within the meaning of Clause 18(d);

“Annual General Meeting” means the general meeting of the Institute required by the Act to be held annually;

“Annual Subscription” means the amount fixed by the Board pursuant to Clause 232;

“Appeals Panel” means the panel appointed by the Board to hear appeals with the composition required by Clause 249;

“Application Fee” means any fee determined by the Board as payable for processing an application for membership of the Institute;

“Associated Member” is a person within the meaning of Clause 18(f);

“Auditor” means the auditor of the Institute appointed from time to time at an Annual General Meeting;

“Board” means, collectively, the Directors;

“By-Law” means an enactment by the Board under Clause 280;

“Business Day” means a day that is not a Saturday, Sunday or public holiday in the State;

“Chair” means the person holding the position of chairperson of the Board;

“Chapter” means a group of Members established under Clause 113;

“Chapter Chairperson” means the chairperson of a Chapter;

“Chief Executive Officer” is the person appointed under Clause 269;

“Complaint” means any complaint, accusation, charge or allegation arising from the conduct of a Member against another Member and which relates to any aspect of Real Estate Practice;

“Constitution” means this document and its contents, as supplemented or amended from time to time;

“Deputy Chapter Chairperson” means the deputy chairperson of a Chapter;

“Deputy President” is the person or persons for the time being elected as Deputy President under Clause 180;

“Director” means any person holding the position of a director of the Institute and **Directors** means the directors for the time being of the Institute or, as the context permits, such number of them as have authority to act for the Institute;

“Director’s Term” means, in respect of each Director with the exception of the Office Bearers and the Immediate Past President, the period commencing immediately after the Annual General Meeting at which that Director is elected or appointed and ending at the conclusion of the second Annual General Meeting following;

“Dispute” means a difference, disagreement or dissent between Members arising from the conduct of Real Estate Practice;

“Disputes Committee” means a committee established under Clauses 109 and 243(c);

“Division” means a division of the Institute established under Clause 127;

“Divisional Chairperson” means the chairperson of a Division;

“Divisional Secretary/Treasurer” is the person who carries out the activities set out in Clause 132;

“Elected Directors” means the Directors elected pursuant to Clauses 54(a), 54(b), 54(c), 54(e) and 54(f);

“Employed” includes employment remunerated by salary, wages, bonus, commission, fees or allowance;

“Executive” means the Office Bearers and the Deputy President(s);

“Executive Director” means a Director who is also an employee of the Institute;

“Extraordinary General Meeting” means a general meeting of Members that is not an Annual General Meeting;

“Financial Year” means the period commencing on 1 July and ending on 30 June the next year;

“General Meeting” means an Annual General Meeting or Extraordinary General Meeting of Members of the Institute;

“Honorary Member” is a person within the meaning of Clause 18(g);

“Immediate Past Chapter Chairperson” is the person who served as Chapter Chairperson immediately before the commencement of the current Chapter Chairperson’s term;

“Immediate Past Divisional Chairperson” is the person who served as Divisional Chairperson immediately before the commencement of the current Divisional Chairperson’s term;

“Immediate Past President” is the person who served as President of the Institute immediately before the commencement of the President’s Term of the current President;

“Immediate Past President’s Term” means the period commencing immediately after the Annual General Meeting at which the Immediate Past President’s term as President expires and concluding immediately after the Annual General Meeting in the year following;

“Institute” means The Real Estate Institute of New South Wales Limited ACN 000 012 457, ABN 51 000 012 457;

“Levy” means the amount levied by the Board pursuant to Clause 235;

“Licensed” means a person who holds a current licence or its equivalent issued under the law of the State or Commonwealth of Australia that regulates the conduct of persons engaged in Real Estate Practice;

“Licensing Authority” means a Government body responsible for regulating, in whole or in part, Real Estate Practice;

“Life Fellow” is a person within the meaning of Clause 18(a);

“Member” is a person admitted as a member of the Institute within a

category specified in Clause 18 and whose membership has not been terminated;

“Objects” means the objects for which the Institute is established and described in Clause 3;

“Office” means an appointment as a Director, Office Bearer, or in a capacity to any body established by or under this Constitution;

“Office Bearers” are, collectively, the President and the President-Elect;

“Officer” has the same meaning as in section 9 of the Act;

“Ordinary Member” is a Licensed person within the meaning of Clause 18(c);

“Panel Chairperson” means the chairperson of the Appeals Panel;

“Past President” is a person who was previously a President of the Institute, and includes the Immediate Past President;

“President” is the person for the time being elected as President of the Institute under Clauses 170, 174, 177 or 178;

“President-Elect” is the person elected pursuant to Clause 170 to serve as the Institute’s future President;

“President-Elect’s Term” means the period commencing immediately after the Annual General Meeting at which the President-Elect is elected and concluding immediately after the next Annual General at which time their President’s Term commences;

“President’s Term” means the period commencing immediately after the Annual General Meeting held in the year following the Annual General Meeting at which they are elected as President-Elect and concluding immediately after the Annual General Meeting in the second year following;

“Professional Indemnity Insurance” means a contract of insurance that in whole, or in part, indemnifies a person against civil liability, including liability for costs, arising from any aspect of Real Estate Practice;

“Professional Standards” means any professional standards prescribed for the purposes of Clause 242;

“Real Estate Practice” means the activities carried out by a person, a real estate agency, business or professional practice in connection with the purchase, sale, exchange, lease, management, valuation or

assignment of land, businesses or professional practices;

“Reciprocal Member” is a person within the meaning of Clause 18(e);

“Register” means the register of Members within the meaning of Clause 32;

“Registered Office” means the registered office of the Institute set out in Clause 2;

“Remuneration” means an emolument but does not include any payment by way of compensation for loss of Office or in connection with a person’s retirement from Office;

“Returning Officer”, unless otherwise determined by the Board, is the Chief Executive Officer;

“Seal” means the Common Seal of the Institute;

“Secretary” is the person appointed for the purpose of the Act and, unless otherwise determined by the Board, is the Chief Executive Officer;

“Special Resolution” means a resolution passed by at least seventy five (75) per cent of Voting Members present at a meeting of Members in person or by proxy or by attorney, or as otherwise required by the Act;

“State” means the State of New South Wales;

“Student Member” is a person within the meaning of Clause 18(h);

“Sydney Central Business District” means the Local Government Area of Sydney, within the meaning of the Australian Standard Geographical Classification published by the Australian Bureau of Statistics;

“Sydney Metropolitan Area” means the Local Government Area of Sydney, and the Local Government Areas of Gosford and Wyong, within the meaning of the Australian Standard Geographical Classification published by the Australian Bureau of Statistics;

“Vacancy for Election” means the Elected Directors’ positions which will become vacant at the conclusion of an Annual General Meeting:

- (a) due to the expiry of the Director’s Term of any Elected Director (with the exception of the Office Bearers and the Immediate Past President); and
- (b) in the year in which the President’s Term ends, the position within the meaning of Clauses 54(a), 54(b), 54(c), 54(e) or 54(f), which the

Immediate Past President occupied as President and Elected Director during their President's Term.

“Voting Member” is a Life Fellow or an Ordinary Member who is Licensed; and

“Written” includes all modes of representing or reproducing words in a visible form.

General

11. In this Constitution, unless the context or subject matter otherwise requires:
- (a) a reference to legislation includes an amendment or successive enactment thereof;
 - (b) the singular includes the plural and vice versa;
 - (c) a reference to a person is also to the legal personal representative of the person;
 - (d) a reference to a clause is a reference to a clause of this Constitution;
 - (e) a reference to an agreement or document, including this Constitution, is to the agreement or document that exists from time to time;
 - (f) an expression defined in, or given a meaning for the purposes of the Act has the same meaning as in the Act;
 - (g) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
 - (h) a power, authority, duty or discretion means the power, authority, duty or discretion exercised from time to time;
 - (i) where an expression is defined in this Constitution it has the same meaning throughout;
 - (j) a reference to a person includes a natural person, corporation, partnership, joint venture, association, authority or trust; and
 - (k) “including” and similar expressions are not words of limitation.
12. Headings of clauses and marginal notes are included for reference only and do not affect the interpretation of this Constitution.
13. Where in this Constitution there is a reference to a notice period, neither the

- day on which the period commences nor the day specified for any action must be reckoned for the period.
14. A power in this Constitution to do any act or thing includes a power to amend or revoke that act or thing.
 15. If any doubt arises as to the proper meaning of this Constitution, the interpretation of the Board is, subject to the law, conclusive and must be recorded in the minutes of the meeting at which the interpretation is made.
 16. The replaceable rules in the Act apply only to the extent that they are not inconsistent with this Constitution.

PART 3

MEMBERSHIP

Number

17. The number of Members is unlimited.

Categories

18. Membership of the Institute comprises persons admitted as Members in the following categories:
- (a) Life Fellow, being a natural person who has been granted life membership under Clause 19;
 - (b) Agency Member, being a person who carries on a business in Real Estate Practice;
 - (c) Ordinary Member, being:
 - (i) the natural person who must be nominated by an Agency Member as principally responsible for the direction and control of its business of Real Estate Practice; or
 - (ii) a natural person who is a shareholder, director or partner in an Agency Member; or
 - (iii) a natural person Employed by an Agency Member;
 - (d) Affiliate Member, being a person, and not being eligible to be an Ordinary Member, who is Employed by an Agency Member;
 - (e) Reciprocal Member, being a person who is a member of a body with similar objects of, and functions to, the Institute in another jurisdiction of Australia;
 - (f) Associated Member, being a person who has an interest in Real Estate Practice and is not eligible for membership in another category;
 - (g) Honorary Member, being a natural person admitted to membership by resolution of the Board;
 - (h) Student Member, being a natural person undertaking study relating to Real Estate Practice; and

- (i) any other category of membership determined by the Board.

Life Fellow

19. The Board may grant a person, who has given long, continuous and outstanding service to Real Estate Practice and the Institute, life membership.
20. A Life Fellow is entitled to all the rights and privileges attaching to membership.

Rights and Privileges

21. Subject to this Constitution, the Board may determine the rights and privileges attaching to a category of membership.
22. The rights, privileges and obligations of a Member are personal and may not be assigned to another person. Such rights and privileges shall terminate on cessation of a person's membership.

Application

23. An application for membership must be in writing in a form determined by the Board.
24. The Board may require the applicant to provide such further information as it determines.

Fees

25. An application for membership must be accompanied by an Application Fee, determined by the Board.

Eligibility

26. To be eligible for membership a person must:
- (a) satisfy the requirements of this Constitution and the By-Laws and any other requirements that may be prescribed by the Board for a category of membership;
 - (b) agree to be bound and comply with this Constitution and any code, policy or standard that may be prescribed or otherwise determined by the Board for the conduct of Real Estate Practice;
 - (c) if not a Life Fellow, pay the Annual Subscription and any Levy;
 - (d) if required to be Licensed to engage in Real Estate Practice, be Licensed;

- (e) satisfy the Board that the person:
 - (i) is a fit and proper person for admission to membership; and
 - (ii) has sufficient experience, knowledge or involvement in Real Estate Practice;
- (f) hold any Professional Indemnity Insurance, as determined by the Board; and
- (g) satisfy the Board no moneys are outstanding to the Institute, a Member or other person (arising from Real Estate Practice) from the applicant or an entity over which the applicant exercises or has exercised direction and control;

and must not:

- (h) within five (5) years prior to applying for membership, have been an undischarged bankrupt, had suspended payment of debts or had compromised with the person's creditors;
- (i) within ten (10) years prior to applying for membership, within Australia or elsewhere, have been convicted of an offence involving fraud or dishonesty and punishable by imprisonment;
- (j) be of unsound mind or a person whose estate is liable to be dealt with in any way under the law relating to mental health;
- (k) be a person who is a controlling shareholder or a director of a corporation that is ineligible for membership under Clause 27;
- (l) be a person who was concerned with the direction and control of a corporation that, within five years prior to applying for membership, was liquidated (except for the purpose of reconstruction or amalgamation) or had a receiver appointed in respect of any of its assets or which had suspended payment of its debts or had compromised with its creditors; or
- (m) be in partnership with a person who is ineligible for membership.

27. A corporation is ineligible for membership if it:

- (a) is in liquidation (except for the purpose of reconstruction or amalgamation), has had a receiver appointed in respect of any of its assets, suspended payment of its debts or has compromised with its creditors; or

- (b) has a shareholder or director who is ineligible for membership in accordance with Clause 26.

Decision

28. The Board must, if practicable, determine an application for membership no later than two (2) months after it is received.
29. The applicant must be given written notice of the determination of an application for membership as soon as practicable.
30. If an application for membership of the Institute is refused, the Board is not required to give reasons for its decision, and the applicant may appeal the decision pursuant to Clauses 248 to 257 (inclusive).

Admission

31. Where the Board approves an application for membership, the Secretary must enter the applicant's name and class of membership in the Register and, subject to the Act, the person becomes a Member on their name being so entered, and remains a Member, subject to this Constitution, until such membership ceases.

Register

32. A Register must be kept which complies with the Act and includes the following particulars:
- (a) the name and address (including any facsimile number or electronic mail address) of each Member;
 - (b) the date when the Member was admitted to membership;
 - (c) the Member's category of membership;
 - (d) the Division to which the Member is allocated and any Chapter membership;
 - (e) any Office held by the Member;
 - (f) if the Member is an Agency Member, the name of its principal representative; and
 - (g) the date a person ceased to be a Member.
33. A Member must promptly notify the Institute of a change in the details of the Member recorded in the Register.

Resignation

34. A Member may, by written notice to the Chief Executive Officer, resign as a Member with effect immediately or from a specified date occurring after the date of the notice, being not more than six (6) months after notice is given.
35. If, at the time of resignation, a Dispute, Complaint or other matter is being dealt with under this Constitution:
- (a) the resignation does not take effect until the matter is concluded; and
 - (b) the Member must comply with the determination of the matter.
36. Where a Member resigns, pursuant to Clause 34, that Member shall continue to be liable for:
- (a) any monies due by the Member to the Institute; and
 - (b) any sum for which the Member is liable as a Member of the Institute under Clause 6.

Discipline and Cessation of Membership

37. If a Member:
- (a) in the case of a natural person, dies;
 - (b) upon that Member no longer satisfying the criteria for its respective category of membership (unless transferred to another category of membership by the Board);
 - (c) upon that Member becoming bankrupt or insolvent or making an arrangement or composition with creditors of the person's joint or separate estate generally;
 - (d) being a body corporate:
 - (i) is dissolved or otherwise ceases to exist;
 - (ii) has:
 - (A) a receiver;
 - (B) a receiver and manager;

- (C) a liquidator;
- (D) an administrator;
- (E) an administrator of a deed of company arrangement; or
- (F) a trustee or other person administering a compromise or arrangement between the Member and someone else,
appointed to it; or

(e) being required to be Licensed to engage in Real Estate Practice, ceases to be Licensed; or

(f) cannot be found upon reasonable enquiry,

the Board may cancel or suspend the Member's membership.

38. If a Member:

- (a) no longer meets, as appropriate, the requirements in Clause 26;
- (b) engages in conduct resulting in a payment from a compensation scheme operated by the applicable licensing authority;
- (c) seriously or repeatedly fails to meet any Professional Standards in force;
- (d) engages in conduct prejudicial to the interests of the Institute, its Members or the public; or
- (e) refuses or fails to comply with a decision of the Disputes Committee or Appeals Panel,

the Board may do any of the following:

- (f) cancel or suspend the membership;
- (g) caution or reprimand the Member; or
- (h) take no action.

39. A Member who is knowingly associated with conduct described in Clause 38 may be dealt with under that Clause as if the Member was the Member who engaged in that conduct.

40. A period of suspension imposed under Clause 38(f) must not exceed twelve (12) months.

Effect of Suspension

41. A person suspended from membership has the obligations, but not the rights and privileges, of a Member.

Procedure

42. The Board may act under Clause 37 at any time.
43. The Board may only act under Clause 38 if the Member has twenty one (21) days written notice of:
- (a) the grounds on which the Board is considering action; and
 - (b) the date, time and place when the Board will consider the matter.
44. A Member who receives notice under Clause 43 may make written and oral submissions to the Board.
45. A Member may be legally represented in making oral submissions but only if the Board:
- (a) is advised at least seven (7) days before the matter is considered that a request for legal representation is made; and
 - (b) consents to legal representation.
46. As soon as practicable after the Board's decision under Clauses 38(f) or 38(g), the Member affected must be given written notice of, and the reasons for, the decision.
47. If an appeal is lodged against a decision of the Board under Clauses 38(f) or 38(g), until the appeal is determined, a decision to cancel membership operates as a suspension and any other decision is stayed.
48. In the event membership ceases, the former Member must:
- (a) return to the Institute, as soon as practicable, any property owned by the Institute; and
 - (b) not display any material that may infer the person is a Member.

PART 4

ORGANISATION

General

49. The activities of the Institute are conducted under this Constitution through the structure and functions of its Board, Executive, committees, Chapters and Divisions.

BOARD OF DIRECTORS

Function

50. The direction and control of the Institute is vested in the Board, which may exercise the power, authority and discretion conferred on it by this Constitution, and that is not required by the Act to be exercised in General Meeting or in any other manner.
51. A resolution of a General Meeting does not invalidate a prior act of the Board that would otherwise have been valid.
52. The Board must, prior to the commencement of a Financial Year, approve a business plan and budget for that year.
53. The Board may delegate its power, authority and discretion, except its power of delegation, to the Executive and such other committees or persons as it may determine.

Composition

54. The Directors comprise of:
- (a) four (4) persons elected by Voting Members principally engaged in Real Estate Practice outside the Sydney Metropolitan Area;
 - (b) four (4) persons elected by Voting Members principally engaged in Real Estate Practice in the Sydney Metropolitan Area, but not in the Sydney Central Business District;
 - (c) a person elected by Voting Members principally engaged in Real Estate Practice in the Sydney Central Business District;
 - (d) the Immediate Past President;

- (e) a person elected by Voting Members principally engaged in residential Real Estate Practice;
- (f) a person elected by Voting Members principally engaged in business or commercial Real Estate Practice; and
- (g) up to two (2) persons appointed by the Board, if so determined by the Board, and on such terms and for such period(s) of time as determined by the Board in its absolute discretion.

55. The President is Chair.

Eligibility

56. For the purposes of Clauses 54(a), 54(b), 54(c), 54(e) and 54(f), a person is eligible to be a Director if the person:
- (a) is a Voting Member;
 - (b) in respect of Clause 54(a), is principally engaged in Real Estate Practice outside the Sydney Metropolitan Area;
 - (c) in respect of Clause 54(b), is principally engaged in Real Estate Practice in the Sydney Metropolitan Area, but not in the Sydney Central Business District;
 - (d) in respect of Clause 54(c), is principally engaged in Real Estate Practice in the Sydney Central Business District;
 - (e) in respect of Clause 54(e), is principally engaged in residential Real Estate Practice, is Licensed and is a member of any of the Chapters in Clauses 114(a), 114(d), 114(e), 114(f) or 114(i);
 - (f) in respect of Clause 54(f), is principally engaged in business or commercial Real Estate Practice, is Licensed and is a member of any of the Chapters in Clauses 114(b), 114(c), 114(g) or 114(h); and
 - (g) has been actively engaged in Real Estate Practice and Institute activities for a period of twelve (12) months immediately prior to nomination.

Vacancy

57. A person ceases to be a Director if the person, and the office of that Director shall become vacant if a Director:
- (a) dies;

- (b) becomes bankrupt or makes any arrangement or composition with creditors generally;
- (c) becomes of unsound mind or a person whose personal estate is liable to be dealt with in any way under the law relating to mental health;
- (d) is removed from Office by the Institute in General Meeting;
- (e) becomes prohibited from being a director of, or managing a company by reason of any order made under the Act or any other applicable law;
- (f) is no longer a Voting Member;
- (g) resigns as a Director by written notice to the Secretary and the resignation shall take effect at the time expressed in the notice (provided the time is not earlier than the date of service of the written notice to the Secretary);
- (h) is absent from three (3) consecutive Board meetings without leave of the Board;
- (i) being a person within the meaning of Clauses 54(a), 54(b) or 54(c), is no longer engaged in Real Estate Practice within the relevant area;
- (j) being a person within the meaning of Clauses 54(e) or 54(f), is no longer engaged in Real Estate Practice within the relevant field of practice.

Casual Appointments

- 58. Subject to Clauses 59 and 60, an appointment to a vacancy arising in an appointment under Clauses 54(a), 54(b), 54(c), 54(e), 54(f) or 54(g) must be made by the Board and must be made in accordance with the requirements of the applicable vacancy.
- 59. The Board may allow a Director whose office is vacated under Clauses 57(f), 57(i) or 57(j) to retain office, but only for a period not exceeding three (3) months.
- 60. The Board may decline to make an appointment to a vacant position but only if there are ten (10) Directors.

Term

- 61. Subject to Clauses 63, 64, 65 and 79, a person holds office as a Director for that person's Director's Term.
- 62. Each year, the positions which become Vacancies for Election at the conclusion of that year's Annual General Meeting will be open for election. Subject to Clause 68, the Directors whose positions are due to become

Vacancies for Election are eligible for re-election.

63. The President-Elect holds Office as President-Elect for the President-Elect's Term.
64. The President holds Office as President for the President's Term.
65. The Immediate Past President holds Office as Immediate Past President for the Immediate Past President's Term.
66. The Deputy President(s) (if any) holds Office as Deputy President(s) for such period as the Board shall determine from time to time.
67. A person appointed to fill a casual vacancy holds Office for the unexpired portion of the Director's Term of the Director whose position the person is appointed to fill.
68. A Director can serve a maximum of four (4) Director's Terms.
69. Where a person is:
 - (a) appointed to fill a casual vacancy; or
 - (b) elected as an Office Bearer or Deputy President,the term of the appointment or election will not be counted for the purposes of Clause 68.
70. The President or a Past President cannot, at any time, be re-elected either as President or as a Director.
71. Subject to clause 70, where a person is ineligible for re-election under this Constitution, the Board may reappoint them as a Director under Clause 54(g).

Attorney

72. The Board may, by power of attorney, appoint a person for a specified time to be an attorney of the Institute for the purposes of and with the powers specified in, the power.

Remuneration

73. A Director is -
 - (a) not entitled to remuneration merely for acting as a Director;

- (b) entitled to such travelling, accommodation and other expenses associated with Institute business as may be determined by the Board;
 - (c) entitled to payment for goods and services supplied to the Institute in the ordinary course of business, other than in their capacity as Director, where the provision of the goods or services has the prior approval of the Board; and
 - (d) in the case of an Executive Director, entitled to payment in their capacity as an employee of the Institute.
74. Notwithstanding Clause 73, the President is entitled to an allowance and expenses for the conduct of official duties as the Board may determine.

Interests

75. Without limiting the application of the Act, Directors must disclose any interest or conflict of interest they have in the business of the Institute.
76. A declaration may be oral or in writing and its terms must be recorded in the minutes of the Board meeting at which the declaration was made, pursuant to Clause 97(c).

Office Bearers

77. A position of Office Bearer is vacant if the person:
- (a) ceases to be a Director under Clause 57; or
 - (b) resigns as an Office Bearer by written notice to the Secretary.
78. If a vacancy occurs amongst the Office Bearers, the Board (other than the relevant Office Bearer) must, at the first meeting of the Board after the vacancy has occurred, elect one (1) of their number to fill the relevant vacancy.
79. An Office Bearer holds office for their respective term (being the President-Elect's Term or the President's Term, as applicable) irrespective of their Director's Term as Director.

Alternate Directors

80. Alternate Directors are not permitted.

Meetings of Directors

81. The Board determines:
 - (a) where it will meet;
 - (b) the frequency of meetings, which must be at least four (4) times in each Financial Year; and
 - (c) how its meetings are conducted.
82. A meeting may be conducted physically, electronically or a combination thereof provided that in the dispatch of business each person present can hear and be heard.
83. The Chair must chair meetings of the Board, but if the Chair is absent, unwilling or unable to act or is otherwise not present within fifteen (15) minutes after the time appointed for the holding of the meeting, then the President-Elect, and in the absence of the President-Elect the Deputy President, must take the chair.
84. In the event that neither the President, President-Elect or Deputy President takes the chair due to being absent, unwilling or unable to act or otherwise not present within fifteen (15) minutes after the time appointed for the holding of the meeting, the Directors present must choose one of their number to chair the meeting.

Notice

85. Each Director must be given at least seven (7) days' notice of a meeting of the Board, which may be given electronically, but a failure to give notice does not affect the validity of convening the meeting.

Quorum

86. The quorum for meetings of the Board is a majority of Directors.
87. A quorum must be present at all times during the meeting.

Voting

88. A resolution put to the vote at a meeting of the Board must be decided on a show of hands by a majority of votes and each Director has a single vote.
89. In the event the votes are equal, the Chair has a casting vote.

90. A declaration by the Chair that a resolution is on a show of hands carried or carried unanimously, or by a majority or lost and an entry to that effect is made in the minutes is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour or against the resolution.

Resolution in Writing

91. The Board may pass a resolution without a Board meeting being held if a majority of Directors:
- (a) acknowledge in writing that they have seen the proposed resolution; and
 - (b) sign a document containing a statement that they are in favour of the resolution,

and the resolution will be deemed to have been passed at a meeting of the Board on the day and time at which the document was last signed by a Director.

92. For the purposes of Clause 91, two (2) or more documents containing statements in identical terms each of which is signed by one (1) or more Directors are deemed to constitute one document containing a statement in those terms signed by those Directors on the day on which the last document is signed.
93. A facsimile transmission which is received by the Institute, contains statements as required by clause 91 and which purports to have been signed by a Director shall, for the purposes of Clause 91, be taken to be in writing and signed by that Director at the time of the receipt of the facsimile transmission by the Institute in legible form.
94. An email which is received by the Institute, contains statements as required by clause 91 and which purports to have been sent by a Director, shall for the purposes of Clause 91, be taken to be in writing and signed by that Director at the time of the receipt of the email by the Institute.
95. A vote made by a Director using an online voting platform operated or commissioned by the Institute shall, for the purposes of Clause 91, be taken to be in writing and signed by that Director at the time the vote was received by the online voting platform.

Rescission of Resolution

96. A resolution passed at a Board meeting must not be rescinded at a subsequent meeting unless notice of the rescission is given to the Directors at least seven (7) days prior to the subsequent meeting.

Minutes

97. The Board must cause minutes to be kept in such a manner as is required by the Act for the purpose of recording:
- (a) the names of Directors present at meetings and Directors present at each meeting of any committee;
 - (b) all proceedings, orders and resolutions of the Board and of any committee; and
 - (c) such matters as are required by the Act.
98. The minutes must be approved, with or without amendment, at the next meeting of the Board and signed by the person chairing that meeting.

EXECUTIVE

99. An Executive is established comprising the Office Bearers and the Deputy President(s).
100. The Deputy President is chairperson of the Executive.
101. The chairperson of the Executive must chair meetings of the Executive, but if the chairperson of the Executive is absent, unwilling or unable to act then the President must take the chair.
102. The quorum for a meeting of the Executive is two Office Bearers.
103. The Board may, from time to time, delegate such powers and authorities to the Executive, as determined by the Board.
104. The Executive may exercise the power, authority and discretion delegated to it by the Board.
105. The Executive determines:
- (a) where it will meet;
 - (b) the frequency of meetings; and
 - (c) subject to Clauses 106, 107 and 108, how its meetings are conducted.
106. The Executive must cause minutes to be made of the names of persons present at meetings, together with the proceedings and resolutions passed by the Executive.

107. The minutes must be approved, with or without amendment, at the next meeting of the Executive and signed by the person chairing the meeting.
108. Resolutions of the Executive, except a resolution referring a matter for consideration by the Board, must be unanimous.

STANDING COMMITTEES

109. The Board may form and delegate any of its powers to a committee consisting of such Directors and of other persons as the Board thinks fit and may from time to time revoke such delegation.
110. The Finance and Audit Committee is established by virtue of this Constitution, which:
- (a) reviews the finances of the Institute and reports on its financial position;
 - (b) reviews and makes recommendations to the Board on internal controls within the Institute, including statutory compliance;
 - (c) reviews the processes, strategies and techniques implemented with respect to the Institute's asset protection, fraud prevention, risk management and financial reporting and management.
111. The Board must appoint the chairpersons and members of these committees for a period not exceeding the President's Term.
112. A committee may meet on such occasions as are approved by the Board and, subject to the requirement that its proceedings and resolutions be recorded in writing, determine how its meetings are conducted.

CHAPTERS

113. The Board may form and delegate any of its powers to a Chapter consisting of such Directors and other persons as it thinks fit and may from time to time revoke such delegation.
114. Pursuant to Clause 113, the Institute may have these Chapters:
- (a) Auctioneers' Chapter;
 - (b) Business Agents' Chapter;
 - (c) Commercial Chapter;
 - (d) Property Management Chapter;

- (e) Residential Sales Chapter;
 - (f) Country Chapter;
 - (g) Strata Management Chapter;
 - (h) Valuers' Chapter;
 - (i) Buyers Agents' Chapter;
 - (j) International Chapter;
 - (k) Young Agents' Chapter; and
 - (l) any other Chapter determined by the Board.
115. The Board may dissolve Chapters of the Institute as it deems appropriate from time to time.
116. A Chapter:
- (a) monitors and reports to the Board on matters affecting Chapter members in Real Estate Practice;
 - (b) contributes to the development and delivery of Institute services; and
 - (c) makes recommendations to the Board on Professional Standards, including accreditation, that should be required of Members in the conduct of the discipline of Real Estate Practice specific to the Chapter.
117. A Member, other than a Member within the meaning of Clause 18(b), may apply and be admitted to membership of one or more Chapters.
118. The activities of a Chapter shall, subject to any direction from the Board, be controlled and managed by a committee of not more than twelve (12) Chapter members who are engaged in the discipline of Real Estate Practice specific to the Chapter.
119. The following provisions apply to the selection of Chapter committee members:
- (a) Subject to Clause 119(b), Chapter committee members are elected by Chapter members for the duration of the President's Term.
 - (b) If there are less than twelve (12) elected persons on a Chapter committee then the President may, at the President's discretion, appoint Chapter committee members for the remainder of that President's Term.

120. The President, or a nominee of the President, must convene a meeting of Chapter committee members as soon as practicable after their election at which meeting Chapter committee members must elect from amongst themselves persons to act as Chapter Chairperson and Deputy Chapter Chairperson for the relevant Chapter committee.
121. The Chapter Chairperson and Deputy Chapter Chairperson of a Chapter are elected for the President's Term.
122. After the expiry of his/her term under Clause 121, the Chapter Chairperson will sit on the Chapter committee as Immediate Past Chapter Chairperson and may not be elected for consecutive terms as Chapter Chairperson.
123. Nothing in Clause 122 prevents the Immediate Past Chapter Chairperson from being elected as Chapter Chairperson or as a Chapter committee member for the President's Term immediately following the expiry of his/her term as Immediate Past Chapter Chairperson.
124. A vacancy in the office of Chapter Chairperson or Deputy Chapter Chairperson must be filled by the Chapter committee.
125. A Chapter committee may meet on such occasions as are approved by the Board and, subject to the requirement that resolutions be recorded in writing, the Board may determine how Chapter committee meetings will be conducted.
126. The quorum for a Chapter committee meeting is a majority of Chapter committee members.

DIVISIONS

127. The Board may establish and delegate any of its powers to Divisions against any criteria it considers appropriate and may, from time to time, revoke such delegation and/or dissolve such Divisions as it considers appropriate.
128. The role of a Division is to facilitate participation by Members in Institute activities through forums for communication, networking and professional development.
129. Each Member must be allocated to a Division as determined by the Board.
130. For each Division there must be a Divisional Chairperson and Divisional Secretary/Treasurer (being Voting Members) and a person may hold more than one (1) of these offices.
131. The Divisional Chairperson is responsible to the Board for -

- (a) representing locally the interests of Members allocated to the Division; and
 - (b) managing the activities of the Division in accordance with the Institute's business plans, budgets and any directions of the Board.
132. The Divisional Secretary/Treasurer assists the Divisional Chairperson in administering Division activities, including managing any Division finances.
133. The Divisional Chairperson and Divisional Secretary/Treasurer must:
- (a) where requested by not less than five (5) Members, be elected by Members allocated to the Division; or
 - (b) otherwise, be appointed by the President.
134. The Divisional Chairperson and Divisional Secretary/Treasurer hold office for the President's Term.
135. After the expiry of his/her term under Clause 134, the Divisional Chairperson will become the Immediate Past Divisional Chairperson and may not be elected for consecutive terms as Divisional Chairperson.
136. Nothing in Clause 135 prevents the Immediate Past Divisional Chairperson from being elected as Divisional Chairperson or Divisional Secretary/Treasurer for the President's Term immediately following the expiry of his/her term as Immediate Past Divisional Chairperson.
137. The President may appoint a person, being a Voting Member, to fill a casual vacancy arising in the position of Divisional Chairperson or Divisional Secretary/Treasurer.
138. An appointment to a casual vacancy is for the unexpired portion of the President's Term.
139. Each Division must hold a general meeting every two (2) years.
140. Subject to the requirement that its proceedings and resolutions be recorded in writing, a meeting of a Division determines how its meeting is conducted.

PRESIDENT

141. In addition to any role required by this Constitution or the Act, the President:
- (a) is one of the official spokespersons for the Institute;
 - (b) officiates at all major Institute functions;

- (c) leads the Institute in contact with its stakeholders; and
- (d) provides leadership and guidance to the Chief Executive Officer and staff of the Institute on strategic and governance issues associated with implementing the business plans and budgets approved by the Board.

142. The role of the President under Clause 141 may be delegated to another person as approved by the President.

SECRETARY

143. There must be at least one Secretary appointed by the Board on conditions determined by the Board and in accordance with the Act.

144. The Board may remove any appointed Secretary.

PART 5

ELECTIONS

145. The Returning Officer is responsible for the direction and control of elections under this Part.
146. An election under this Part must be conducted by a “first past the post” system of voting.

Board of Directors

147. Not less than ninety (90) days before each Annual General Meeting, the Returning Officer must invite nominations from persons eligible for appointment as Elected Directors in respect of those positions which are due to become Vacancies for Election at the conclusion of that Annual General Meeting. The Returning Officer may do this by post, email or in such other manner as determined by the Returning Officer.
148. An eligible person may only nominate for election as a Director under one (1) of Clauses 54(a), 54(b), 54(c), 54(e) or 54(f).
149. A nomination must be:
- (a) in a form approved by the Returning Officer;
 - (b) proposed and seconded by Voting Members;
 - (c) have the consent of the candidate; and
 - (d) be received by the Returning Officer not less than forty-two (42) days before the Annual General Meeting.
150. A nomination received outside the time specified in Clause 149(d) is invalid.
151. A nomination may be withdrawn at any time prior to the commencement of the Annual General Meeting.
152. If the Returning Officer finds a nomination is defective, the proposer or candidate must be given the opportunity of remedying the defect on conditions determined by the Returning Officer, and if not remedied in accordance with the conditions set by the Returning Officer, the nomination is invalid.
153. Where the required number of nominations is received in a category, the persons nominated must be declared elected at the Annual General Meeting.

154. Where there are more than the required number of nominations for a position, an election by postal or electronic ballot must be held.
155. The Returning Officer must initial or electronically authenticate, as the case may be, and send or make available for access electronically, the ballot to each Voting Member not less than thirty (30) days before the Annual General Meeting.
156. Voting Members may vote for persons to be elected as Directors under Clauses 54(a), 54(b), 54(c), 54(e) or 54(f).
157. For the purposes of Clause 156:
 - (a) only Voting Members who are principally engaged in Real Estate Practice outside the Sydney Metropolitan Area may vote for persons to be elected as Directors under Clause 54(a);
 - (b) only Voting Members who are principally engaged in Real Estate Practice in the Sydney Metropolitan Area, but not the Sydney Central Business District, may vote for persons to be elected as Directors under Clause 54(b);
 - (c) only Voting Members who are principally engaged in Real Estate Practice in the Sydney Central Business District may vote for persons to be elected as Directors under Clause 54(c);
 - (d) only Voting Members who are principally engaged in residential Real Estate Practice may vote for persons to be elected as Directors under Clause 54(e); and
 - (e) only Voting Members who are principally engaged in business or commercial Real Estate Practice may vote for persons to be elected as Directors under Clause 54(f).
158. A ballot paper must include:
 - (a) a description of the positions to be filled;
 - (b) the name(s) of candidates for each position to be filled, the order of such names to be determined by lot, with surnames first;
 - (c) instructions that the Voting Member must only mark on the ballot paper the candidate the Member wishes to elect; and
 - (d) the name and address of the Returning Officer to whom the ballot paper must be returned, the closing date determined by the Returning Officer and instructions that the ballot paper be returned to the

Returning Officer or, if the vote is taken electronically, instructions on how the vote is to be made and returned.

159. A ballot paper must be returned to the Returning Officer in a sealed envelope provided for that purpose or, if electronic, in such manner as specified in the instructions for electronic voting, on or before the closing date for voting.
160. Non-receipt of a ballot paper by a Voting Member, or the non-return of a ballot paper or return of a ballot paper improperly completed or not enclosed in a sealed envelope does not invalidate a ballot.
161. A ballot paper not completed or received in accordance with this Constitution is informal, and a ballot paper must not be rejected only because it and other papers were placed in the same envelope.
162. Any doubt as to the formality of a ballot paper must be resolved in the absolute discretion of the Returning Officer, whose determination is final and conclusive.
163. The ballot must be counted, or if electronic, the results viewed for the first time, by the Returning Officer in the presence of two independent persons who must keep secret the manner in which Members have voted in the ballot.
164. The Returning Officer must count the votes indicated upon the ballot papers that are properly marked and the candidates who receive the greatest number of votes must be progressively elected until all positions are filled.
165. The Returning Officer must, at least seven (7) days before the Annual General Meeting, prepare a report setting out the number of:
 - (a) votes cast in the ballot;
 - (b) formal votes;
 - (c) informal votes; and
 - (d) formal votes received by each candidate.
166. A copy of the report must be given to each candidate and presented to the Annual General Meeting.
167. The successful candidates must be declared elected at the Annual General Meeting.
168. If there is a tie for a position, the Returning Officer must, at the Annual General Meeting, draw by lot which of the tied candidates will fill the relevant position.

169. Subject to any direction from the Annual General Meeting, ballot papers, or if electronic, records of electronic voting, must be retained by the Returning Officer for thirty (30) days after the Annual General Meeting and then destroyed and, if electronic, permanently deleted.

Election of President

170. The President-Elect is to be elected from the current Elected Directors immediately after the Directors are declared elected by the Annual General Meeting held in the year before the President's Term is due to commence.
171. The person so elected shall hold office as President-Elect for the President-Elect's Term, at the conclusion of which their President's Term shall commence.
172. Not less than seven (7) days before the Annual General Meeting held in the year before the President's Term is due to commence, the Returning Officer must invite nominations from persons who are, or may be, eligible for appointment as President.
173. A nomination:
- (a) must be in a form approved by the Returning Officer;
 - (b) must be received by the Returning Officer before the Annual General Meeting; and
 - (c) may be withdrawn at any time.
174. Where only one (1) nomination is received for the position, the person nominated must be declared elected as President-Elect at the Annual General Meeting.
175. Where there are more than the required nominations for the position of President, a ballot must be held.
176. The Returning Officer must initial and issue a ballot paper, in a form approved by the Returning Officer, to each Voting Member present at the Annual General Meeting.
177. The candidate who receives the highest number of votes in accordance with Clause 176 must be declared elected as President-Elect.
178. If there is a tie for the position of President, the Returning Officer must draw by lot which of the tied candidates will be declared elected.
179. Subject to any direction by the Annual General Meeting, the ballot papers may be destroyed at the conclusion of the meeting.

Election of Deputy President

180. The Board may, from time to time, elect a person or persons from amongst them (excluding the President) to act as Deputy President for a term not exceeding the Director's Term of the person or persons as the Board may determine.

Chapters

181. An election of Chapter committee members, if required, must be conducted by postal or electronic ballot in the time and manner approved by the Returning Officer.
182. To be eligible to vote in an election for a Chapter committee member, a person must be a Voting Member and a member of that Chapter.

Divisions

183. Subject to Clause 184, an election for the positions of Divisional Chairperson and Divisional Secretary/Treasurer of a Division, if required, may be conducted in the time and manner approved by the Returning Officer.
184. An election for the positions of Divisional Chairperson and Divisional Secretary/Treasurer must be conducted no more than one hundred and eighty days (180) prior to the commencement of the President's Term and in any manner the Board thinks fit.
185. To be eligible to vote in an election for a position of Divisional Chairperson or Divisional Secretary/Treasurer, a person must be a Voting Member and a member of that Division.

PART 6

GENERAL MEETINGS

Annual General Meeting

186. An Annual General Meeting must be held each year at a time and place determined by the Board, but before the commencement of the sixth month following the end of the Financial Year.
187. A General Meeting of the Institute may be convened at two (2) or more venues using any technology that gives the Members a reasonable opportunity to participate in the meeting.

Extraordinary General Meeting

188. An Extraordinary General Meeting may be convened by the Board.
189. An Extraordinary General Meeting must be convened by the Board if a written request by not less than five (5) per cent of all Voting Members is given to the Secretary and the request specifies the business sought to be transacted at the meeting.
190. If the Board does not convene an Extraordinary General Meeting within twenty one (21) days from receipt of a request referred to in Clause 189, then more than half of the Voting Members who made the request under Clause 189 may convene the meeting so it is held no later than three (3) months after the request under Clause 189 is given to the Secretary.

Notice

191. Subject to consent to shorter notice being given in accordance with the Act, at least twenty one (21) days' notice of a General Meeting is to be given to every Member, every Director and the Auditor (if any).
192. Notice of a General Meeting must specify:
- (a) the date, time and place of the meeting;
 - (b) the nature of business to be transacted;
 - (c) if a Special Resolution is proposed, the details of an intention to propose it and the proposed resolution;
 - (d) if the meeting is to be held in two (2) or more places, the technology that will be used to facilitate this; and

- (e) any other information required by the Act.
193. Notice under Clause 192 may be given in any manner permitted under this Constitution or by the Act or in an Institute publication circulated to Members.
194. The accidental omission to give notice of a General Meeting to, or non-receipt of notice by, a person entitled to receive notice and attend the meeting does not invalidate the proceedings or any resolution of the meeting.

Cancellation and Postponement

195. Subject to the provisions of the Act and this Constitution, the Board may cancel a General Meeting:
- (a) convened by the Board; or
 - (b) which has been convened by Members pursuant to Clause 189 upon receipt by the Institute of a written notice withdrawing the requisition signed by those Members.
196. The Board may postpone a General Meeting or change the venue at which it is to be held. No business shall be transacted at any postponed meeting other than the business stated in the notice to the Members relating to the original meeting.
197. Where any General Meeting is cancelled or postponed or the venue for a General Meeting is changed:
- (a) the Board must endeavour to notify in writing each person entitled to receive notice of the meeting of the cancellation, the change of venue or the postponement of the meeting by any means permitted by this Constitution and in the case of the postponement of a meeting, the new place, date and time for the meeting; and
 - (b) any failure to notify in writing any person entitled to receive notice of the meeting or failure of a person to receive a written notice shall not affect the validity of the cancellation, the change of venue or the postponement of the meeting.

Business

198. The business of an Annual General Meeting is to -
- (a) receive and consider the audited balance sheet, profit and loss account and other reports and statements required by the Act including any

Auditor's Report;

- (b) receive and consider the report of the President for the preceding Financial Year;
 - (c) declare, as appropriate, the result of any election of Directors;
 - (d) elect the President-Elect;
 - (e) welcome the President at the commencement of President's Term;
 - (f) appoint Auditors as required by the Act;
 - (g) review and make recommendations to the Board on:
 - (i) any matter affecting Real Estate Practice; or
 - (ii) the objectives and performance of the Institute;
 - (h) determine any matter referred to it by the Board; and
 - (i) transact any business -
 - (i) of which written notice has been given to the Secretary at least twenty eight (28) days before the meeting; or
 - (ii) the meeting agrees to transact; or
 - (iii) that may be required under this Constitution or the Act.
199. The business of an Extraordinary General Meeting is:
- (a) where the meeting is convened by the Board pursuant to Clause 188, to transact the business specified in the notice of meeting; and
 - (b) where the meeting is convened pursuant to Clause 189, to transact the business specified in the request for the Extraordinary General Meeting.

Quorum

200. No business may be transacted at any General Meeting unless there is a quorum of Members present at all times during the meeting.
201. The quorum for a General Meeting is thirty (30) Voting Members.
202. For the purpose of determining if a quorum is present, a person attending as a proxy is deemed to be a Member in respect of each proxy held.

203. If a quorum is not present within thirty (30) minutes after the time appointed for the meeting, it stands adjourned to the same day, time and place the next week.
204. If at the adjourned meeting a quorum is not present, the number of Members present constitutes a quorum.

Chair

205. The President is entitled to take the Chair at every General Meeting.
206. If the President is absent, unwilling or unable to act or is otherwise not present within fifteen (15) minutes after the time appointed for the holding of the meeting, the President-Elect or the Deputy President must take the Chair, otherwise the majority of Voting Members present must elect one of their number, being a Voting Member, to chair the meeting.
207. The rulings of the Chair of a General Meeting on all matters relating to the order of business, procedure and conduct of the meeting shall be final and no motion of dissent from such rulings shall be accepted.

Representation

208. A Member may attend a General Meeting in person, by proxy, or by attorney under a power of attorney.
209. An Agency Member may be represented by a person, being a Voting Member, appointed for that purpose.

Proxy

210. A Voting Member is entitled to appoint another person as the Member's proxy to attend and vote as if the person was the Member.
211. An instrument appointing a proxy may be delivered in any form permitted by the Act.
212. An instrument appointing a proxy may be general or specify the manner in which the proxy is to vote in respect of a particular resolution or a combination thereof.
213. The proxy is not entitled to vote on the resolution except as specified in the instrument.
214. An instrument appointing a proxy is deemed to confer authority to demand,

or join in demanding, a poll.

215. An instrument appointing a proxy must be in the following form or in a form that is similar to the following form as the circumstances allow or in another common form approved by the Returning Officer:

“I [full name and address], a Voting Member of The Real Estate Institute of New South Wales Limited, appoint [full name and address] and, if not present, [full name and address] as my proxy to vote for me on my behalf at the [Annual/Extraordinary] General Meeting of the Institute to be held on [date] and at any adjournment of that meeting.

My proxy is authorised to:

- *vote [for/against] the resolution [specified]; or*
- *vote as my proxy decides on any issue arising at the meeting; or*
- *vote [for/against] the resolution [specified] and as my proxy decides on any other issue arising at the meeting.*

[Dated]

[Signature of Member]”

216. An instrument appointing a proxy is valid if it is received by the Secretary at least forty eight (48) hours before the time appointed for the meeting or adjourned meeting.
217. A vote by a proxy is valid despite the incapacity of the person appointing the proxy or revocation of the appointment, unless notice of such is given to the Secretary prior to the meeting at which the appointment is to be exercised.
218. A person must not act as a proxy for more than five (5) Members at a General Meeting.

Adjournment

219. The Voting Members present at a meeting may consent to or direct an adjournment of the meeting by the Chair.
220. A notice of the date, time and business to be transacted at an adjourned meeting need not be given unless the meeting is to be adjourned for thirty (30) days or more, in which case notice of the adjourned meeting must be given as if it were for the original meeting.
221. No business may be transacted at any adjourned General Meeting other than the business left unfinished at the meeting from which the adjournment took

place.

222. A resolution passed at a meeting resumed after an adjournment is passed on the day it was passed.

Voting

223. At a General Meeting a resolution put to the vote of the meeting must be decided on a show of hands by a majority of votes and each Voting Member present, whether personally or by proxy, and entitled to do so has a single vote.
224. A poll may be called for before the vote is taken, or before or immediately after the voting results on a show of hands are declared by not less than five (5) Voting Members present at the meeting or by the Chair.
225. Notwithstanding Clause 224, where a poll is called for, and is not withdrawn, it must be taken immediately or as directed by the Chair so as not to disrupt the conduct of other business at the meeting, but in any event not more than fourteen (14) days after the call is made.
226. A poll called for on the election of the Chair or on a question of adjournment must be taken immediately.
227. At a General Meeting, in the case of an equality of votes, the Chair has a deliberative and casting vote.
228. A declaration by the Chair that a resolution has, on a show of hands or following a poll, been carried, carried unanimously or by a majority, or lost, and an entry to that effect in the minutes of the meeting, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of, or against, the resolution.

Right to Vote

229. Subject to Clause 238, only Voting Members, or the proxy of a Voting Member, may vote at a General Meeting of the Institute and in any ballot held pursuant to this Constitution.

Rights of Non-Members to Attend General Meeting

230. The Board may invite any person who is not a Member to attend and address a General Meeting.
231. Any Auditor and any Director shall be entitled to attend and address a General Meeting.

PART 7

SUBSCRIPTIONS AND LEVIES

Subscription

232. The Board may fix the amount of an annual subscription to be paid by each Member, other than a Life Fellow.
233. The Annual Subscription fixed under Clause 232 may vary between Members according to any criteria determined by the Board.
234. The Annual Subscription may include an amount to be paid for membership of a Chapter or Division.

Levy

235. The Board may, in addition to an Annual Subscription, impose a Levy on one (1) or more categories of Member, such Levy to be used for the purpose specified.
236. The Levy fixed under Clause 235 may vary between Members according to any criteria determined by the Board.

Payment

237. Unless otherwise determined by the Board, an Annual Subscription and Levy is payable -
- (a) if the whole amount is to be paid, no later than sixty (60) days; or
 - (b) if the Annual Subscription is to be paid by instalments, by equal monthly instalments commencing no later than thirty (30) days,
- after the Member is given written notice of the Annual Subscription or Levy.

Unpaid Subscription or Levy

238. If an Annual Subscription or Levy is due and unpaid the Member, unless otherwise determined by the Board, is not entitled to the rights and privileges of membership.

Waiver and Refund

239. The Board may waive payment of all or any part of the money due by a Member for an Annual Subscription or Levy.

240. Unless otherwise determined by the Board, a person is not entitled to a refund of the whole or part of an Annual Subscription or Levy if the person ceases to be a Member.

Proof

241. If, in an action to recover money for an Annual Subscription or Levy, it is shown:
- (a) the Board fixed the Annual Subscription or Levy;
 - (b) a person appears in the Register as a Member in respect of whom the Annual Subscription or Levy was fixed; and
 - (c) notice of the Annual Subscription or Levy was given to the person in accordance with this Constitution,

this is conclusive proof of the debt without it being necessary to prove any other matter.

PART 8

PROFESSIONAL STANDARDS

242. The Board may prescribe professional standards to be observed by any category of membership in the conduct of Real Estate Practice and such standards will be binding on those Members.

PART 9

COMPLAINTS AND DISPUTES

243. The Board may prescribe a procedure to assist the resolution of Complaints and Disputes between Members that includes the following steps:
- (a) initial attempts at resolution of the Complaint or Dispute between the parties themselves;
 - (b) mediation; and
 - (c) in respect of Disputes, their referral to, and determination by, a Disputes Committee, constituted by the Board from time to time pursuant to Clause 109.
244. A procedure prescribed by the Board may include a requirement for payment of fees.
245. A Complaint or Dispute may be lodged against a Member by another Member.
246. Prior to referral of a Dispute to a Disputes Committee, the parties must agree in writing in a form approved by the Board to be bound by and comply with, a determination of the Disputes Committee.
247. The agreement referred to in Clause 246 is enforceable as between the parties and the Institute as a party to the agreement.

PART 10

APPEALS

248. A person:
- (a) whose application for membership has been refused under Clause 28; or
 - (b) who is dissatisfied with a decision under Clause 38,
- may appeal the decision, by written notice that includes the grounds for the appeal, to the Chief Executive Officer no later than fourteen (14) days after notice is given of the decision.
249. An appeal must be heard by an Appeals Panel which is made up of the following persons appointed by the Board:
- (a) a legal practitioner, who must be the Panel Chairperson;
 - (b) a person experienced in the conduct of the relevant Real Estate Practice; and
 - (c) a person knowledgeable in matters affecting the interests of property consumers.
250. A person appealing under Clause 248 must pay to the Chief Executive Officer when lodging the appeal, any fee determined by the Board.
251. Failure to pay the fee required by Clause 250 renders the appeal invalid.
252. The fee paid under Clause 250 may be retained by the Institute or refunded in whole or in part as determined by the Appeals Panel.
253. The Appeals Panel may:
- (a) uphold the decision appealed and dismiss the appeal; or
 - (b) grant the appeal and make such decision as it considers fit, provided that the decision was within the power of the Board to have made.
254. A decision under Clause 253 has effect as if it were a decision of the Board.

255. Subject to the following, the Appeals Panel determines its procedures:

- (a) not less than fourteen (14) days before the hearing of the appeal, the Chief Executive Officer must give the parties:
 - (i) a copy of the notice, and grounds, of appeal;
 - (ii) copies of any material considered in making the decision or determination appealed; and
 - (iii) written notice of the date, time and place of the hearing and informing the parties that they may attend and speak at the hearing and submit to the Appeals Panel written representations at, or prior to, the hearing;
- (b) prior to the Appeals Panel making its decision, the parties to the appeal must be given an opportunity to make oral representations and the Appeals Panel must consider those representations and any written representations submitted by the parties to the appeal;
- (c) following the hearing, the Appeals Panel must deliver its decision and reasons for its decision in writing; and
- (d) the Chief Executive Officer must cause a copy of the decision and reasons for the decision to be given to the parties within fourteen days of the decision.

256. The Board is a party to an appeal under Clause 248.

257. A party to an appeal may be legally represented but only if the Appeals Panel:

- (a) is advised at least seven (7) days before the hearing that a request for legal representation is made; and
- (b) consents to legal representation.

PART 11

PROPERTY AND DOCUMENTS

258. For the purposes of the Institute's objects and activities, the Institute may, as determined by the Board:
- (a) acquire, hold and dispose of real or personal property in whatever manner it considers appropriate; and/or
 - (b) borrow money and mortgage or charge its undertaking and property, or any part thereof, and issue securities as security for any debt, liability or obligation of the Institute.
259. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Institute shall be executed in such manner as determined by the Board.

PART 12

ACCOUNTS AND AUDIT

260. The Institute must keep accounting records in accordance with the Act that correctly record and explain its transactions and financial position.
261. Accounting records must be kept at the Registered Office in accordance with the Act.
262. The Board must cause to be presented at the Annual General Meeting an audited balance sheet, profit and loss account and reports and statements:
- (a) that are made up to, and relate to, a period ending on a date not earlier than six (6) months before the meeting; and
 - (b) are reported upon by the Auditor and comply in all respects with the Act and accounting standards.
263. The appointment, removal, remuneration rights and duties of the Auditor are regulated by the Act.
264. Prior to an Annual General Meeting, each Member must be given or provided with access to a copy of the Institute's accounts and Auditor's report to be considered at that meeting in any manner permitted by the Act.

PART 13

GENERAL

Amendment

265. An amendment of this Constitution is only valid if it is made by Special Resolution or otherwise as required by the Act.

Validity of Acts

266. All acts done by a Director or at a meeting of any of the bodies referred to in Part 4 shall, notwithstanding it is alleged or discovered later that there was a defect in the appointment or continuance in office of the Director or that body or that they or any of them were disqualified or were not entitled to vote, be as valid as if the defect, disqualification or non-entitlement did not exist.

Awards

267. The Board may determine awards to be conferred on a body or person in recognition of their contribution to the Institute's activities and Real Estate Practice.

Appointments

268. The Board may, as necessary or desirable and as appropriate, make appointments to:
- (a) the Real Estate Employers' Federation; and
 - (b) any other body determined by the Board.
269. The Board may appoint a Chief Executive Officer on terms it approves to manage the resources and operations of the Institute, including the implementation of business plans and budgets approved by the Board.
270. The Chief Executive Officer may, with the consent of the Board, employ persons on terms necessary to assist in the conduct of the Institute's activities.

Notice

271. Subject to this Constitution, notice may be given:
- (a) personally;
 - (b) by post, facsimile or electronic mail to the Member's address entered on the Register; or
 - (c) as otherwise approved by the Board.
272. Where a notice is given -
- (a) by post, it is deemed to have been given on the fifth (5th) Business Day after it was posted;
 - (b) by facsimile or electronic mail, it is deemed to have been given on the day it is shown as having been sent on the confirmation message; or
 - (c) otherwise, it is deemed to have been given as determined by the Board.
273. A signature on any notice may be written or printed, or an electronic notice may be electronically authenticated.

Common Seal

274. The Board must provide for the safe custody of the Seal and the Seal must be used only with the authority of the Board previously given and, unless otherwise determined by the Board, in the presence of a Director and the Secretary, or two (2) Directors, who must respectively sign and countersign an instrument to which the Seal is affixed.

Indemnity

275. To the extent permitted by the Act, but not otherwise:
- (a) the Institute must indemnify each person who is or has been an Officer of the Institute against any liability incurred by such person in that capacity, and for costs and expenses in defending proceedings in relation thereto; and
 - (b) the Board may determine that the Institute indemnify a person who is or has been an Officer of a Related Entity of the Institute against any liability incurred by such person in that capacity and, should the Board so determine, for costs and expenses in defending proceedings in relation thereto,

but not where it is in respect of a liability:

- (c) to another person (other than the Institute) where the liability to the other person arises out of conduct involving a wilful, negligent or reckless breach of duty or lack of good faith, including but not limited to the obligations of the Officer or former Officer under the Act; or
- (d) for costs and expenses incurred:
 - (i) in defending proceedings, whether civil or criminal, in which the Officer or former Officer is found guilty; or
 - (ii) in connection with an application, in relation to such proceedings, in which the Court does not grant relief to the Officer or former Officer under the Act.

Insurance

276. To the extent permitted by law, the Board may cause the Institute to pay or agree to pay premiums in respect of any contract or contracts insuring any:

- (a) Officer;
- (b) former Officer; or
- (c) current or former holder of Office under this Constitution,

against any liability incurred by such person acting in good faith in such capacity, provided that such insurance is not in relation to a liability arising out of conduct involving a wilful, negligent or reckless breach of duty in relation to the Institute or a contravention of sections 182 or 183 of the Act, or is of a type otherwise prohibited by the Act.

Indemnity to Continue

277. The indemnity granted by the Institute pursuant to Clauses 275 and 276 shall continue in full force and effect notwithstanding the deletion or modification of those clauses, in respect of acts and omissions occurring prior to the date of the deletion or modification.

Privilege

278. All notices, proceedings and statements made at a meeting or other event in the ordinary course of the Institute's business, any communication between Members and, without limiting the generality of the foregoing, any Complaint made to the Institute in respect of the conduct of a Member are privileged and

a Member may not take proceedings against the Institute or any Member in respect of such notices, proceedings and statements or such communications.

Winding Up

279. Subject to Clauses 8 and 9, a motion for the winding up of the Institute must be dealt with in accordance with the Act and at a General Meeting called for consideration of the motion and only Voting Members may vote.

By-Laws

280. The Board may make By-Laws not inconsistent with this Constitution, prescribing any matter which:

- (a) under this Constitution is required or permitted to be prescribed; or
- (b) is necessary or convenient for the proper management and conduct of the Institute.

281. A By-Law must be tabled at the next Annual General Meeting after which it is made.

282. When in force, a By-Law is binding on all Members and has the same effect as this Constitution.

283. Subject to Clause 284, the Board will adopt such measure as it deems appropriate to bring to the notice of Members all By-Laws, amendments and repeals.

284. The Board will provide Members with reasonable notice of any proposed changes to the By-Laws regarding the:

- (a) eligibility requirements of membership classes; and
- (b) voting rights of a membership class;

prior to the changes being implemented.

PART 14

SAVINGS AND TRANSITIONAL

285. Except as otherwise provided in this Part:
- (a) this Constitution commences on 28 November 2015;
 - (b) so much of the policies and procedures then existing within the Institute that are required or permitted, expressly or impliedly, by this Constitution, continue as if they were implemented under this Constitution; and
 - (c) nothing in this Constitution that may detrimentally affect the interests of a Member operates retrospectively.
286. For the purposes of Clause 18, a person enrolled in the Institute immediately before the commencement of this Constitution as:
- (a) a “Life Fellow” (as defined in the constitution of the Institute applicable immediately before the commencement of this Constitution) is deemed to be admitted as a Life Fellow;
 - (b) a “Firm Member” (as defined in the constitution of the Institute applicable immediately before the commencement of this Constitution) is deemed to be admitted as an Agency Member; and
 - (c) an “Associated Calling Member” (as defined in the constitution of the Institute applicable immediately before the commencement of this Constitution) is deemed to be admitted as an Associated Member;
- of the Institute.
287. For the purposes of Clauses 54(a) to 54(f), the Elected Directors are the directors declared elected at the Annual General Meeting on 27 November 2015.
288. For the purposes of Clause 147, an election will be held in 2016 whereby all Elected Directors’ positions (except the President’s position) will be the subject of the election.
289. Records of the election held in 2016, including the number of votes received, must be kept until the conclusion of the Annual General Meeting held in 2017.
290. Notwithstanding any other provision of this Constitution, in order for the Institute to transition into the provisions in Clauses 61, 62 and 147 relating to

the applicable terms of the Board:

- (a) the two (2) Directors, from among the Elected Directors elected under Clause 54(a) in 2016, who received the lowest number of votes must retire at the conclusion of the Annual General Meeting to be held in 2017 and their positions will become Vacancies for Election;
- (b) the two (2) Directors, from among the Elected Directors elected under Clause 54(b) in 2016, who received the lowest number of votes must retire at the conclusion of the Annual General Meeting to be held in 2017 and their positions will become Vacancies for Election; and
- (c) the Director appointed under Clause 54(c) must retire at the conclusion of the Annual General Meeting to be held in 2017 and their position will become a Vacancy for Election.

Subject to the provisions of this Constitution, the remaining Directors appointed in 2016 will continue in Office until the conclusion of the Annual General Meeting in 2018, at which time their positions will become Vacancies for Election.

- 291. In the event that at the 2016 elections the number of nominations for the positions in Clauses 290(a) or 290(b) above is equal to the number of positions, the Board must decide by lot which two (2) Elected Directors from each group are to retire, and their positions will become Vacancies for Election, at the conclusion of the Annual General Meeting to be held in 2017.
- 292. Subject to Clause 68, the positions of those Elected Directors who continue in Office until the conclusion of the Annual General Meeting in 2018 will become Vacancies for Election in 2018.
- 293. Where a person was elected as an "Office Bearer" within the meaning of the constitution of the Institute applicable immediately before the commencement of this Constitution, the period of that election will not be counted for the purposes of Clause 68.
- 294. For the purposes of Clauses 170 and 180, the persons who are elected as President and Deputy President of the Institute at the meeting of the State Conference on 27 November 2015 are deemed to be elected as the President and Deputy President respectively.
- 295. The President elected in 2015 will continue in Office until the conclusion of the Annual General Meeting in 2017, when that President's Term will expire.
- 296. The Deputy President elected in 2015 will continue in Office until the conclusion of the Annual General Meeting held in 2016.
- 297. Malcolm Gunning will hold Office as Immediate Past President until the

- conclusion of the Annual General meeting held in 2016.
298. The Members must at the Annual General Meeting to be held in 2016, elect the President-Elect in respect of the President's Term which is to commence at the conclusion of the Annual General Meeting in 2017. The person so elected will hold the office of President-Elect until the conclusion of the Annual General meeting in 2017, at which time their President's Term will commence.
299. A person elected at the Annual General Meeting on 27 November 2015 as a delegate-at-large to the State Conference is deemed to hold office until immediately after the Annual General Meeting in the year 2016.
300. The Chapters existing at the commencement of this Constitution are deemed to be, respectively, the Chapters within the meaning of Clause 113.
301. The members of Chapter committees at the commencement of this Constitution are deemed to -
- (a) be Chapter committee members for the purpose of Clause 119; and
 - (b) hold office until immediately after the Annual General Meeting in the year 2017.
302. The Divisions of the Institute existing at the commencement of this Constitution are deemed to be Divisions established under Clause 127.
303. For the purposes of Clause 130, a person holding the office of Divisional Chairperson, Divisional Secretary/Treasurer or Divisional Political Action Co-Ordinator of a Division at the commencement of this Constitution is deemed to:
- (a) hold that office until immediately after the Annual General Meeting in the year 2017; and
 - (b) the office of Divisional Secretary/Treasurer may be shared.
304. Part 9 of this Constitution applies to complaints and disputes arising from the conduct of Real Estate Practice before and after the commencement of this Constitution.
305. In the event of a dispute or ambiguity about the application and operation of the provisions of this Part, such dispute or ambiguity may be determined by the Board.