



Scope of Document

Proposal to amend the Constitution of the Falcon GT Owners Club of NSW Incorporated (FGTOCNSW)

Reason for Proposal

To meet the Australian Taxation Office guidelines for being recognised as a Not-for-Profit Organisation (“NFP”)

Details of Proposed Changes

The **Constitution** of the Falcon GT Owners Club of NSW Incorporated will have additional wording highlighted in red, added to Article Four – Funds. Article Eight -Dissolution will have a new point I specific to the distribution of club assets to a not-for-profit organisation.

Current Wording

ARTICLE FOUR – FUNDS

Operation of account

a) The funds of the Club shall be banked in the name of the Club. The account shall be operated by a minimum of two (2) committee members.

b) Any member may inspect Club records and books upon request to the committee.

c) All incoming and outgoing funds through the Club cheque account should be notified to the members within one month (i.e. at the next meeting).

Inspection of accounts

Proposed Changes

ARTICLE FOUR – FUNDS AND ASSETS

Operation of account

a) The funds of the Club shall be banked in the name of the Club. The account shall be operated by a minimum of two (2) committee members.

b) Any member may inspect Club records and books upon request to the committee.

c) All incoming and outgoing funds through the Club cheque account should be notified to the members within one month (i.e. at the next meeting).

Inspection of accounts

Not-for-profit clause

d) **The assets and income of the club shall be applied solely in furtherance of its above-mentioned objectives and no portion shall be distributed directly or indirectly to the members of the club except as bona fide compensation for services rendered or expenses incurred on behalf of the club.**

Current Wording

ARTICLE EIGHT - DISSOLUTION

a) The Club shall dissolve in the event of membership (not including member clubs) being less than sixteen (16) members.

b) The Club shall dissolve if there are less than two (2) committee members for more than five (5) weeks.



**THE FALCON GT OWNERS CLUB
OF NEW SOUTH WALES INCORPORATED**

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- c) If it is called by three (3) or more full members at one time to dissolve the Club, then a special meeting shall be called at the next meeting after the newsletter notification. There must be at least 20% of full members present (not including member clubs and associates), and the motion must be accepted by an 80% majority.
- d) Only full members may vote on this issue. All assets in the Club name shall be auctioned to previous club members, the proceeds of which shall be given to a nominated charity.

Proposed Changes

ARTICLE EIGHT - DISSOLUTION

- e) The Club shall dissolve in the event of membership (not including member clubs) being less than sixteen (16) members.
- f) The Club shall dissolve if there are less than two (2) committee members for more than five (5) weeks.
- g) If it is called by three (3) or more full members at one time to dissolve the Club, then a special meeting shall be called at the next meeting after the newsletter notification. There must be at least 20% of full members present (not including member clubs and associates), and the motion must be accepted by an 80% majority.
- h) Only full members may vote on this issue.
- i) All assets in the Club name shall be auctioned to previous club members. The amount that remains after such dissolution and the satisfaction of all debts and liabilities shall be transferred to a nominated charity or another organisation with similar purposes which is not carried on for the profit or gain of its individual members.

Notice of Voting of Amendments

This document, and notification of these proposed changes to all members by text from the FGTOCNSW club mobile, constitutes notice of the amendments being presented to members and voted upon at the regular club meeting in December 2023.

Dave Di Rado

President

Falcon **GT** Owners Club of N.S.W. Inc.

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