

# **Constitution of INSEAD Club of Singapore, The**

## **Article I: Name and Place of Business**

1. This society shall be known as "The INSEAD Club of Singapore", hereinafter referred to as "the Club".
2. Its place of business shall be, 1 Ayer Rajah Avenue, Singapore 138676 or such other address as may be decided by the Executive Committee and approved by the Registrar of Societies, Singapore. The Club shall carry out its activities only in places and premises which have the prior written approval from the relevant authorities, where necessary.

## **Article II: Objectives**

The Club's Objectives are:

1. to strengthen the bonds within the INSEAD Alumni community in Singapore through activities that offer mutual support and opportunities for networking, provide continued learning & development and to stimulate dialogue between students, alumni and faculty of INSEAD.
2. to support the name, brand and reputation of INSEAD.
3. to promote the creation of a positive social impact on the community in Singapore.

## **Article III: Membership**

### **A. Types of Membership**

#### **General membership:**

Alumni recognised as such by INSEAD shall be eligible for membership in the Club, upon payment of the requisite membership fees as determined by the Club from time to time, shall be deemed to be general members of the Club

and their names shall be entered into an electronic register of members kept by the Secretary. General members may hold office in the Club. Only General members who are above 21 years of age shall have voting rights in the Club. The Executive Committee will determine the different types of general membership.

### **Honorary Membership**

Any person who has rendered special services to INSEAD or to the Club, as recognised by the majority vote of the membership at a General Meeting can become an Honorary Member. Honorary Members may not hold office in the Club and shall have no voting rights.

Membership of the Club shall be conferred by the administrators of the Club recording the valid membership details in the designated electronic database of INSEAD and of the Club after the payment of membership dues by the means set out in Bye-Laws.

A copy of the Constitution and Bye-Laws of the Club shall be available for inspection upon reasonable notice by any general member who has fully paid up their membership fees. A copy is also available on the Club's electronic channel such as a blog and on the INSEAD website.

### **B. Termination of Membership**

Any general member who wishes to opt out or resign from the Club may do so by giving written notification to the Secretary. No request for repayment of the membership fees on a pro rata basis shall be entertained.

### **C. Office Bearers**

1. Only a general member of the Club may hold office in the Club with such office bearers to be elected in accordance with Article VI A. An Executive Committee of the Club shall be elected in accordance with Article VI A.
2. No existing INSEAD employees nor their respective spouses shall be eligible for election to any office of the Club.

## **Article IV: General Meetings**

The supreme authority of the Club is vested in a General Meeting of the members.

### **A. Voting Rights**

1. A general meeting shall be called by the President or Executive Committee at such times and in such manner as the President or Executive Committee deems necessary or desirable and in accordance with Article IV C.
2. Each general member of the Club is entitled to one vote at a general meeting.
3. A general member may be represented at any general meeting of the Club by a proxy who may speak or vote on behalf of the general member.
4. The proxy must be authorized in writing or by electronic means of notification by the general member to vote on his/her behalf at any general meeting of the Club. Such authorization must be received by the Secretary of the Club not later than twenty-four (24) hours before the time of holding the meeting at which the person named in such authorization is proposing to vote.

### **B. Proceedings at General Meetings**

1. At least fourteen (14) days written notice of any general meeting must be given to the general members whose names appear in the register as members of the Club, together with the agenda setting forth the business to be transacted.
2. Any general member who wishes to place an item on the agenda of a general meeting may do so by giving notice in writing to the Secretary seven (7) days before the time of holding the meeting.
3. General meetings shall be presided over by the President of the Club, or in his/her absence by the Vice President of the Club.
4. At any general meeting, the President shall be responsible for deciding in such manner as he/she shall consider appropriate whether any resolution has been carried or not and the result of his/her decision shall be announced to the general meeting and recorded in the minutes. If the President shall have any doubt as to the outcome

of any resolution put to the vote, he/she shall cause a poll to be taken of all votes cast upon such resolution. If a poll is taken, the results of such poll shall be duly recorded in the meeting's minutes.

5. The quorum of a general meeting shall be not less than 25% of the total voting membership or thirty (30) general members present, whichever is lesser, in person or by proxy. In the event of there being no quorum present at any such meeting, the meeting shall be adjourned for 30 minutes, after which those present shall be considered a quorum but they shall have no power to amend any part of the existing Constitution.

6. The inadvertent failure to give notice of a meeting to an ordinary member, or the fact that an ordinary member has not received notice, does not invalidate that meeting.

7. The President or in his/her absence the Vice-President shall have a second or casting vote at any general meeting.

### **C. Annual General Meeting**

1. The fiscal year of the Club shall run from each 1 January to 31 December of the same year, and an Annual General Meeting ("AGM") shall be held not later than the end of April in each year upon a date and at a time to be fixed by the Executive Committee.

2. The following business shall be transacted at the AGM:

(a) The presentation and approval of the accounts of the preceding financial year.

(b) The presentation of the President and Executive Committee's report.

(c) The election of office bearers.

(d) The election of other members of the Executive Committee.

(e) To consider any other matter that may be properly brought before it including matters properly raised according to Article IV B above.

3. The office bearers of the Club shall be elected by simple majority vote of the general members present in person or by proxy.
4. Nominations for the election of office bearers shall be submitted to the Secretary at least seven (7) days before the holding of the meeting.
5. The Executive Committee shall be elected by simple majority vote of the general members present in person or by proxy.
6. Nominations for the election of the ordinary members of the Executive Committee shall be submitted to the secretary at least seven (7) days before the holding of the meeting.

#### **D. Extraordinary General Meeting**

1. An Extraordinary General Meeting (“EGM”) is a special general meeting which may be called by the President or the Executive Committee, must be called on the request in writing of at least five percent (5%) of the general members. Such a meeting must be held within two (2) months from the date of such request or order.
2. The quorum of the EGM shall be 25% of voting members or 30 voting members present in person or by proxy. In the event of there being no quorum present at any such meeting, the meeting shall be adjourned for 30 minutes, after which those present shall be considered a quorum but they shall have no power to amend any part of the existing Constitution.
3. If the President or Executive Committee does not within two (2) months after the date of the receipt of the written request proceed to convene an Extraordinary General Meeting, the members who requested for the Extraordinary General Meeting shall convene the Extraordinary General Meeting by giving ten (10) days’ notice to voting members setting forth the business to be transacted and simultaneously posting the agenda on the Club’s notice board and via electronic means.

#### **Article V: Fees**

1. Membership fees shall be determined by the Executive Committee in line with the constitution. The current membership fees will be included in the Bye-Laws.
2. Membership fees are payable within 30 days of written notification. If a member's fee is in arrears by more than one (1) month from the beginning of their renewal period he/she shall be deemed to have opted out of membership of the Club.
3. The income and property of the Club whensoever derived shall be applied towards the promotion of the objects of the Club as set forth in this Constitution and no portion thereof shall be paid or transferred directly or indirectly by way of dividend or bonus or otherwise howsoever by way of profit to the persons who at any time are or have been members of the Club or to any of them or to any person claiming through any of them.

## **Article VI: Executive Committee**

### **A: Formation of Executive Committee**

1. The Executive Committee shall consist of four (4) office-bearers and a maximum of eight (8) ordinary Executive Committee members who shall be elected at each AGM as required in accordance with Article IV C above.
2. The office bearers shall consist of:
  1. A President who shall preside at meetings of the Club and represent the Club in all matters. She/He shall ensure that there are sufficient financial and human resources for it to achieve the objectives. She/He shall also represent the Club in its dealings with outside persons.
  2. A Vice-President who shall deputize for the President and shall represent the Club in all matters in his/her absence.
  3. A Secretary who shall keep all records, except financial, of the Club and be responsible for correspondence as directed by the Executive Committee and shall keep minutes of all Annual, General and Executive Committee meetings.

4. A Treasurer who shall be responsible for:

- (a) collecting and disbursing all money on behalf of the Club and accounting for all monetary transactions.
- (b) issuing receipts for all money received by the Club as requested.
- (c) opening such bank accounts as the Executive Committee may direct and depositing therein all money received on behalf of the Club and at a bank recognized by the Monetary Authority of Singapore (“MAS”).
- (d) ensuring that renewal notices are sent to all members for expiring subscriptions.
- (e) preparing and presenting statements of accounts as required.
- (f) preparing and presenting a financial report quarterly for Executive Committee meetings and AGM and making such report available for viewing to the general members.
- (g) keeping all accounting and other records as are necessary to explain the transactions and financial position of the company and to allow a profit and loss account and a balance sheet to be prepared. The accounting records must be kept for 5 years after the completion of the transactions or operations to which they relate.
- (h) keeping all records of financial transactions for each event undertaken by the Club so that an Auditor can validate proper income and expenditure for each event.
- (i) directing and enabling an “Executive Director”, who may be engaged for a fee to perform administrative and banking tasks as set out in the Bye-Laws.

3. Each term of the Executive Committee is for a period of two (2) years. All executive Committee members may be re-elected twice (total: 6 years) except for the office bearers who may be re-elected to the same or related post for one consecutive term of office (total: 4 years).

4. Casual vacancies of office-bearers of the Executive Committee shall be temporarily filled by the members of the Executive Committee. In the event that vacancies are not

filled by the members of the Executive Committee, a call for nominations shall occur no longer than 21 days after the vacancy occurs. A general meeting shall be held to elect new office bearers of the Executive Committee.

5. Casual vacancies of non office-bearers of the Executive Committee shall be temporarily filled by current members of the Executive Committee. In the event that these vacancies are not filled, the Executive Committee shall advertise the positions to the general members. In the event that the vacancies are not filled after advertising, the Executive Committee shall fill the vacancies at its discretion from the general members. Such positions shall become vacant at the next AGM and new committee members may be elected.

6. All office bearers shall serve until the end of the AGM unless otherwise provided in the Constitution.

7. Conflict of interest

- (a) A member of the Executive Committee shall ensure that he/she does not enter into any contract or arrangement that directly or indirectly creates a conflict of interest with their duties as a member of the Executive Committee.
- (b) Any member who is a party to any contract and/or arrangement that may result in a conflict of interest must declare such contracts or arrangements to the other members of the Executive Committee.
- (c) Activities shall not be private or related to own personal or business purposes.

8. Any changes in the Executive Committee should be notified to the Registrar of Societies within two (2) weeks of the change.

## **B: Powers and Duties of the Executive Committee**

1. To promote the objectives of the Club.
2. To oversee and make policy decisions with respect to the programmes sponsored by the Club.
3. To fill casual vacancies in the Executive Committee until the next AGM.



4. To accept the resignation of general members.
5. To invite any member of the Club to serve on any sub-committee set up to administer the programmes of the Executive Committee. Members of these sub-committees who are not members of the Executive Committee shall not have a vote of the Executive Committee.
6. The duty of the Committee is to organise and supervise the daily activities of the Club. The Committee may not act contrary to the expressed wishes of the General Meeting without prior reference to it and shall always remain subordinate to the General Meetings.
7. The Executive Committee is the authority for the interpretation of this Constitution and the decisions of the Executive Committee shall be final and binding on all general members, provided that any general member or group of general members shall have the right to appeal to the general meeting by the normal procedures by including the item on the agenda. The Executive Committee agrees to abide by the Articles and Bye-Laws in this constitution.

### **C. Meetings of the Executive Committee**

1. An Executive Committee meeting shall be held ordinarily once every six weeks but at least once every three (3) months. Usually, five (5) days notice in writing shall be given to committee members, but the President may call an Executive Committee meeting at any time in an emergency by giving at least three (3) days' notice.
2. Any member of the Executive Committee may call a committee meeting provided half the Executive Committee members, of which two (2) office bearers are included, agree.
3. The quorum of an Executive Committee meeting shall be not less than 50% of the total of the committee members, in person or by proxy. In the event of there being no quorum present at any such meeting, the meeting shall be adjourned for 30 minutes, after which those present shall be considered a quorum and shall proceed with full powers.

### **D: Termination of Membership of Executive Committee**

Any member of the Executive Committee absenting himself from three (3) meetings consecutively without satisfactory explanations shall be deemed to have withdrawn from the Executive Committee and a successor may be co-opted by the Executive Committee to serve until the next Annual General Meeting. Any changes in the Executive Committee shall be notified to the Registrar of Societies within two (2) weeks of the change.

## **Article VII: Finance**

### **A: Funds and Accounts**

1. All funds of the Club shall be held, and any debts due to the Club shall be collected by the Treasurer. He/she shall keep all funds in the name of the Club at a bank recognized by the Monetary Authority of Singapore (“MAS”) unless they are invested on the order of the Executive Committee.
2. The Treasurer shall bank all funds of the Club as soon as possible after receiving the same.
3. The Treasurer shall cause proper accounts to be kept electronically at the place of business of the Club.
4. The “Executive Director” of the Club will be authorised jointly by the President and Treasurer to perform electronic banking duties as directed by the President and Treasurer and will be furnished with the appropriate banking paraphernalia and passwords to perform such duties as set out in the Bye-Laws.

### **B. Report and Audit**

1. At the AGM, the Treasurer shall present a Report on Income and Expenditure Account and a Balance Sheet containing a summary of the assets and liabilities of the Club for the preceding financial year. The Balance Sheet, Accounts and Report shall be signed by the President or Vice-President, by the Treasurer and one (1) other member of the Executive Committee.

2. Two (2) voting members, not being members of the Committee, shall be elected as Auditors at every alternate Annual General Meeting and will hold office for a term of two years only and shall not be re-elected for a consecutive term. The accounts of the Club shall be audited by a firm of Public Accountants and Chartered Accountants if the gross income or expenditure of the Club exceeds SGD\$500,000 in that financial year, in accordance with Section 4 of the Societies Regulations.

#### **Article VIII: Trustees**

- A. If the Club at any time acquires any immovable property, such property shall be vested in trustees subject to a declaration of trust.
- B. The trustees of the Club shall:
  1. Not be more than four (4) and not less than two (2) in number.
  2. Be elected by a General Meeting of members.
  3. Not effect any sale or mortgage of property without the prior approval of the General Meeting of members.
- C. The office of the trustee shall be vacated:
  1. If the trustee dies or becomes a lunatic or of unsound mind.
  2. If he is absent from the Republic of Singapore for a period of more than one (1) year.
  3. If he is guilty of misconduct of such a kind as to render it undesirable that he continues as a trustee.
  4. If he submits notice of resignation from his trusteeship.
- D. Notice of any proposal to remove a trustee from his trusteeship or to appoint a new trustee to fill a vacancy must be given by posting it on the notice board in the Club's premises at least two (2) weeks before the General Meeting at which the proposal is to be discussed. The result of such General Meeting shall then be notified to the Registrar of Societies.
- E. The address of each immovable property, name of each trustee and any subsequent change must be notified to the Registrar of Societies.

#### **Article IX: Prohibitions**

1. Gambling of any kind, excluding the promotion or conduct of a private lottery which has been permitted under the Private Lotteries Act Cap 250, is forbidden on the Club's premises. The introduction of materials for gambling or drug taking and of bad characters into the premises is prohibited.

2. The funds of the Club shall not be used to pay the fines of members who have been convicted in court of law.
3. The Club shall not engage in any trade union activity as defined in any written law relating to trade unions for the time being in force in Singapore.
4. The Club shall not indulge in any political activity or allow its funds and/or premises to be used for political purposes.
5. The Club shall not hold any lottery, whether confined to its members or not, in the name of the Club or its office bearers, Committee or members unless with the prior approval of the relevant authorities.
6. The Club shall not raise funds from the public for whatever purposes without the prior approval in writing of the Assistant Director Operations, Licensing Division, Singapore Police Force and other relevant authorities, where necessary.

#### **Article X: Dissolution**

1. The Club shall not be dissolved, except with the consent of not less than three-fifths (3/5) of the general members of the Club expressed, either, in person or by proxy at a general meeting convened for the purposes of dissolving the Club.
2. In the event the Club is dissolved as provided above, all debts and liabilities legally incurred on behalf of the Club shall be fully discharged, and the remaining funds will be devoted to such local charitable organizations as the general members shall decide.
3. Notice of dissolution shall be given within seven (7) days of the dissolution to the Registrar of Societies, Singapore.

#### **Article XI: Bye-laws**

General members of the Club at a General Meeting or the Executive Committee may make, alter, add to and repeal the Bye-Laws of the Club, as long as they do not conflict with the Constitution of the Club and provided that in the case of the Executive

Committee's decision such new alteration, addition or repeal of the Bye-Laws is laid before the next Annual General Meeting.

### **Article XII: Amendment of the Constitution**

The Club shall not amend its Constitution without the prior approval in writing of the Registrar of Societies. No alteration or additions/deletion to this Constitution shall be passed made except at a general meeting and with the consent of two-thirds (2/3) of the voting members present at the General Meeting.

### **Article XIII: Interpretation**

In the event of any question or matter pertaining to day-to-day administration which is not expressly provided for in this Constitution, the Committee shall have power to use their own discretion. The decision of the Committee shall be final unless it is reversed at a General Meeting of members.

### **Article XIV: Disputes**

In the event of any dispute arising amongst members, they shall attempt to resolve the matter at an Extraordinary General Meeting in accordance with this Constitution. Should the members fail to resolve the matter, they may bring the matter to a court of law for settlement.