

Schedule 4

Model by-law about business and management of trust land

Section 4 of the current Land Regulation

Trust Land Business and Management Model By-law

Part 1 Preliminary

1. Short title

This model by-law may be cited as the *Trust Land Business and Management Model By-law*.

2. Purpose of model by-law

The purposes of this model by-law are—

- (a) to regulate the business and management of the trust; and
- (b) to provide for the way in which officers of the trust are appointed; and
- (c) to state the duties of the officers.

3. Definitions

In this model by-law—

chairperson means the trust member appointed by the trust members as chairperson of the trust.

officer means the chairperson, secretary or treasurer of the trust.

secretary means the trust member appointed by the trust members as secretary of the trust.

treasurer means the trust member appointed by the trust members as treasurer of the trust.

trust means the trust under which the trustee holds the trust land.

trust land means the trust land in relation to which the trustee has adopted this model by-law.

trust members means the persons for the time being comprising the trustee.

4. Limitation on adopting model by-law

This model by-law may be adopted only if there are 3 or more trust members.

Part 2 Appointment and duties of officers

5. Appointment of chairperson, secretary and treasurer of trust

- (1) The trust members may appoint—
 - (a) 1 of the trust members as chairperson of the trust; and
 - (b) 1 of the trust members as secretary of the trust; and
 - (c) 1 of the trust members as treasurer of the trust.
- (2) A person who held the office of chairperson, secretary or treasurer of the trust immediately before the commencement of this model by-law is taken to have been appointed to the corresponding office under this model by-law.

6. Duration of appointment of chairperson, secretary and treasurer

- (1) An officer holds office until the officer—
 - (a) resigns from office; or
 - (b) is removed from office; or
 - (c) ceases to be a trust member.
- (2) For subsection (1)(b), an officer may be removed from office by the trust members present at a meeting of the trust members called for the purpose.

7. Duties of secretary

The secretary must—

- (a) keep the books and documents relating to the business and management of the trust other than the books and documents mentioned in section 8(a); and
- (b) keep minutes of each meeting of the trustee; and
- (c) perform the duties of treasurer if the treasurer is unable, because of illness or otherwise, to perform the treasurer's duties; and
- (d) perform any other duties directed by the trust members to be performed by the secretary.

8. Duties of treasurer

The treasurer must—

- (a) keep the books of account and other documents relating to the financial management of the trust; and
- (b) present to the trust members the books and documents mentioned in paragraph (a) at the intervals, of no more than 12 months, required by the trust members; and
- (c) bank money relating to the trust and held by the trust members; and
- (d) pay accounts relating to the trust and payable by the trust members; and
- (e) perform other duties directed by the trust members to be performed by the treasurer.

Part 3 Conduct of meetings

9. Times and places

- (1) The trust members may hold meetings of the trust members when and where they decide.
- (2) However, the trust members must meet at least once every 3 months.

10. Chairperson to preside

- (1) The chairperson presides at all meetings of the trust members at which the chairperson is present.
- (2) If the chairperson is absent from a meeting of the trust members, a trust member chosen by the other members present at the meeting presides.

11. Quorum

- (1) At a meeting of the trust members a quorum is at least half the number of trust members.

Examples—

- 1 If there are 4 trust members, a quorum is 2.
 - 2 If there are 5 trust members, a quorum is 3.
- (2) For deciding whether there is a quorum for a meeting of the trust members, a trust member who is present at the meeting—
 - (a) if the trust member has the proxy of 1 or more trust members absent from the meeting—is counted as 2; or
 - (b) otherwise—is counted as 1.
 - (3) However, a meeting is not validly held unless at least 1 officer is present at the meeting.

12. Voting

- (1) At a meeting of the trust members—
 - (a) a question is decided by a majority of votes of the trust members who are present either in person or by proxy and who vote; and
 - (b) each trust member has 1 vote on each question to be decided and, if the votes are equal, the trust member presiding has a casting vote.
- (2) Without limiting subsection (1), if there is a quorum at the meeting, a decision supported by a majority of the votes of the trust members present and voting is a decision of the trustee

13. Special meetings

- (1) The secretary must call a special meeting of the trust members on receiving a written request by the chairperson, or at least 2 trust members, to call the meeting.
- (2) The secretary must give each trust member at least 24 hours written notice of—
 - (a) the calling of a special meeting of the trust members; and
 - (b) when and where the meeting is to be held; and
 - (c) the nature of the business to be conducted at the meeting.