FORMULA VEE ASSOCIATION OF AUSTRALIA INC

CONSTITUTION

2005

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FORMULA VEE ASSOCIATION OF AUSTRALIA INCORPORATED

CONSTITUTION - 2005

PREAMBLE

1. NAME

The name of the association is Formula Vee Association of Australia Incorporated ["FVAA"].

2. PROVENANCE

(a) The original concept of Formula Vee motor racing - a class based on standard Volkswagen Type 1 [1200cc] components - emerged in the USA in 1959, and was developed in Italy during the early 1960s. The class rapidly spread throughout North America, continental Europe and the UK in varying detail configurations. By the mid-1960s, Formula Vee had migrated to Australia where sporting associations dedicated to the class formed in several states.

In the interests of uniform standards for vehicle construction and scrutineering CAMS decided to approve for general application in Australia the specifications as adopted and promulgated by "Formula Vee International", and endorsed by the Sports Car Club of America - which value driver skill above vehicle sophistication.

To further recognition of Formula Vee by CAMS and the public as a national class in Australia, the FVAA was created circa 1969, as an unincorporated alliance comprising the individual members of all the state Formula Vee Associations then in existence.

Following the establishment of Formula Vee Associations in all states, and expansion of the FVAA to include the members of all six such Associations, a constitution was agreed upon in 1996 that enabled the six state Formula Vee Associations to form an incorporated body under the law of South Australia. Each individual member of every state Formula Vee Association is thereby deemed to be also a member of the FVAA.

(b) As an association formed for the purpose of sport, recreation or amusement, a principal or subsidiary objective of which is not to engage in trade or commerce, and the rules of which have been adjudged to meet the requirements of the Act, the Minister has consented to the FVAA being registered as:

(i) a body corporate; [Registration No. A0023203W]
(ii) with perpetual succession and a common seal; and
(iii) with a corporate name in which the word "incorporated" must appear at the end.

(c) The FVAA is not a prescribed association for the purposes of the Act.

(d) The FVAA is:

(i) registered with the Australian Taxation Office under ABN 27 194 015 498; and
(ii) excluded from the provisions of the Corporations Act subject to s. 3A of the Act.

(e) The FVAA has legal powers under the Act and other powers as have been agreed by its Members to formulate and administer policies and rules for the conduct of all Formula Vee competition throughout Australia. Accordingly, the FVAA is accredited as the single body competent to represent Formula Vee competitors to CAMS.

(f) Notwithstanding the FVAA's qualified authority at a national level, the identity and role of the six state Formula Vee Associations remain in no way compromised: their administrative, sporting and social responsibilities towards their members are undiminished; and each such Association maintains membership of their respective CAMS State Council. Subject to submission to this Constitution by all Members, the FVAA respects the right of each state Formula Vee Association to conduct its internal affairs according to its own rules and regulatory processes.

(g) While the technical specifications of Formula Vee continually evolve, the principle of accessible, fair sporting competition remains the constant that underpins the conduct of the class.

3. INTERPRETATION

(a) In this Constitution unless a contrary intention appears:

Accounting Records has the same meaning as in s.3 of the Act;
Act means the Associations Incorporation Act 1985 [South Australia];
Affiliated Club means an organisation admitted to Class B membership of the FVAA;
Affiliate Director means a Director elected by an Affiliated Club under Clause 20;
Board of Management ["BoM"] is the committee under s.29 of the Act and means the Directors of the FVAA as a composite body;
By-laws means the By-laws of the FVAA as determined by the BoM from time to time;
CAMS means the Confederation of Australian Motor Sport Ltd;
Certified Formula Vee vehicle means a Formula Vee vehicle which is the subject of a current CAMS log book;
Committee means a person to whom the BoM has delegated a power under Clause 61;
Competitor has the same meaning as in CAMS NCR;
Constitution means the constitution of the FVAA;
Director means a member of the BoM and includes Affiliate Directors and the President;
Financial Year means the year ending 30 June in each calendar year;
First Category means an open-wheel racing car formula authorised by CAMS;
Formula Vee vehicle means a vehicle that complies with the Regulations;
General Meeting means a meeting of Directors convened in accordance with this Constitution;
Minister means the Minister of the Crown responsible for the Corporate Affairs Commission of South Australia;
Member means a person described in Clause 9;
NCR means the National Competition Rules of CAMS;
Officer of the FVAA means:
(i) a Director; or
(ii) the Public Officer; or
(iii) a person appointed under Clause 63; or
(iv) any person who is concerned, or takes part, in the management of the affairs of the FVAA;
President means the person elected by the BoM as President, for the time being, of the FVAA;
Public Officer means a person appointed by the BoM as the public officer, for the time being, of the FVAA in accordance with s. 56 of the Act;
Regulations means the Formula Vee Regulations [and the Technical Manual] published by CAMS, as may be amended from time to time under NCR;
Rules means this Constitution, Standing Orders, By-laws and binding determinations of the BoM;
Special Resolution means a special resolution as defined in s. 3 of the Act;
Standing Orders means the Standing Orders of the FVAA as determined by the BoM from time to time;
Supreme Court means the Supreme Court of South Australia.

(b) In this Constitution:

(i) a word importing the **singular** includes the plural and vice versa;
(ii) a word importing any **gender** includes all other genders;
(iii) expressions referring to **writing** include any visible form in which words may be reproduced or represented;
(iv) the word **may** imports a discretion;
(v) the words **shall** and **must** are imperative.

4. OBJECTS

The FVAA is established solely to formulate, maintain and advance a class of First Category, CAMS entry level motor sport that is attractive and accessible to a broad range of participants including people of different age groups, varying levels of athleticism, and divergent economic circumstances by:

(i) presenting a vehicle platform that is of contemporary design and inherently safe in its performance characteristics and structural integrity;
(ii) containing costs associated with entering the sport and with ongoing participation to realistic, generally affordable levels;
(iii) supporting fair competition through rigorous enforcement of Regulations that are definitive, unambiguous and framed with a clear emphasis on performance parity and safety;
(iv) maintaining a respected nationally accredited regime of technical compliance certification;
(v) eschewing petty bureaucracy and rules that are impractical to enforce or that do not contribute to the principle of fair, sporting competition;
(vi) providing a credible grounding for advancement to higher levels of motor sport;

(vii) offering an ongoing, satisfying level of challenge to competitors who opt to remain within the class;
(viii) encouraging individuality and innovation while strictly observing the letter and spirit of these Objects, the Regulations and the By-laws;
(ix) guaranteeing logical, predictable evolution through adoption of appropriate strategic planning processes to map the future direction of the Class;
(x) supporting and funding strategic technical development programmes aimed at ensuring the ongoing relevance of the class and enhanced safety standards;
(xi) effecting such management and administrative arrangements as are necessary or desirable to attain the Objects and to satisfy the requirements of Government, the law and CAMS;
(xii) actively promoting the Formula Vee class and publicising opportunities for personal involvement, including activities not necessarily confined to circuit racing;
(xiii) pursuing such commercial opportunities or arrangements, consistent with FVAA's status as an Incorporated Association, as are appropriate to further these Objects;
(xiv) co-operating and joining with CAMS and any other organisation or person whose purposes or activities are complementary to those of the FVAA to promote the sport or to advance the interests of Members;
(xv) remaining always a sporting organisation that conducts its affairs to the highest standards of professionalism.

5. POWERS

Solely for the purpose of furthering the Objects, the FVAA has:

(i) the legal capacity and powers set out under s. 25 of the Act;
(ii) the power to levy membership subscriptions and fees;
(iii) the power to make Rules, determinations and appointments for the management and advancement of Formula Vee competition; and
(iv) exclusive accreditation to represent Formula Vee competitors to CAMS.

6. APPLICATION OF INCOME

(a) The income and property of the FVAA shall be applied solely towards attainment of the Objects for the benefit of all members.

(b) Clause 6 (a) does not prevent payment in good faith of or to any member for:

(i) services actually rendered to the FVAA whether as an employee or otherwise; or
(ii) goods supplied to the FVAA in the ordinary and usual course of business; or
(iii) any out of pocket expenses incurred on behalf of the FVAA,

provided that any such payment does not exceed the amount ordinarily payable between ordinary commercial parties dealing at arm's length in a similar transaction.

7. ALTERING THE CONSTITUTION

(a) Subject to the Act, any alteration to the Constitution shall be made by Special Resolution passed at a General Meeting at which the votes of not less than five Directors present in person or by proxy and entitled to vote, are cast in favour of the resolution.

(b) At least twenty-one days written notice of intention to propose the Special Resolution at a General Meeting, and the text of the Special Resolution, must be given to all Members.

(c) A Special Resolution passed in accordance with 7 (a) above, has no effect unless and until it is ratified by not less than five Affiliated Clubs by ballot in which all Members are entitled to vote.

8. WINDING UP

(a) Subject to the Act, the FVAA may be wound up

(i) by the Supreme Court; or
(ii) voluntarily; or
(iii) on a certificate issued with the consent of the Minister.

(b) In the event of a winding up, and subject to the Act and any order of the Supreme Court, any surplus assets of the FVAA shall be distributed according to a Special Resolution passed at a General Meeting.

MEMBERSHIP

9. CLASSES OF MEMBERSHIP

(a) Membership of the FVAA shall be divided into the following classes:

(i) Class A
(ii) Class B
(iii) Class C
(iv) Such other classes as may be established from time to time according to 9 (b) (iv) below.

(b) (i) Class A Members: all financial members [being natural persons] of Affiliated Clubs. Class A Members [unless they are also Class C Members or the President] are not entitled to receive Notice of General Meetings or to attend at General Meetings.
(ii) Class B Members: Affiliated Clubs which are admitted to membership of the FVAA under the provisions of Clause 10. Class B Members are entitled to receive Notice of General Meetings but are not entitled to attend at General Meetings. Class B Members are entitled to elect an Affiliate Director and may elect an Alternate Director.
(iii) Class C Members: the Affiliate Directors. Class C Members have the right to receive Notice of General Meetings and to attend, debate, propose and second resolutions and vote at General Meetings.
(iv) The BoM has power to create new classes of membership provided that the effect is not to alter the rights, privileges or obligations of any existing class of Member.

10. AFFILIATED CLUBS

(a) The FVAA in its sole discretion may recognise in respect of each of the states of the Commonwealth a single organisation that has as a principle object, whether express or implied: to serve the interests of Formula Vee competitors resident in that state.

(b) Such organisations as described in 10 (a) above, are eligible to be admitted to Class B membership f the FVAA as Affiliated Clubs - by which process, if and when effected, all individual members of that organisation shall be deemed Class A members of the FVAA.

(c) At the time of Incorporation, the Affiliated Clubs of the FVAA were:

(i) Formula Vee Association of New South Wales Inc
(ii) Formula Vee Association of Victoria Inc
(iii) Formula Vee Association of Queensland Inc
(iv) Formula Vee Association of South Australia Inc
(v) Formula Vee Association of Western Australia Inc
(vi) Formula Vee Association of Tasmania Inc.

11. RIGHTS AND LIABILITIES OF MEMBERS

(a) In accordance with the Act, this Constitution binds the FVAA and all Members.

(b) All Members acknowledge and agree that they will observe and comply with this Constitution, the Rules and any binding determinations or resolutions passed by the BoM that are consistent with the Act and the powers of the FVAA.

(c) Membership of the FVAA does not confer on a Member, except as may be provided by this Constitution or the Act, any right, title or interest in any real or personal property of the FVAA.

(d) Any right, privilege or obligation which a person has by reason of being a Member of the FVAA:

(i) is not capable of being transmitted or transferred to another person; and
(ii) terminates on cessation of the person's membership.

(e) The liability of a Member to contribute towards payment of the debts and liabilities of the FVAA or the costs, charges and expenses of a winding up of the FVAA shall be limited to the amount, if any, unpaid by the Member in respect of membership of the FVAA as determined under Clause 51.

12. ACCESS TO RECORDS

(a) The BoM will from time to time determine whether and to what extent and at what times and places and under what conditions the accounting or other records of the FVAA or any of them will be open to the inspection of Members not being Directors.

(b) No Member [not being a Director] has any right of inspecting any accounting or other records of the FVAA except as conferred by this Constitution or the Act or authorised by a resolution passed by the BoM.

(c) Notwithstanding the provisions of 12 (b) above, books containing the minutes of General Meetings shall be made available for inspection by any Member without charge.

13. DISCIPLINE OF MEMBERS

(a) The BoM in its sole discretion may consider for investigation or determination any written allegation that a Member has:

(i) persistently refused or neglected to comply with any provision of the Rules; or
(ii) persistently and wilfully acted in a manner prejudicial to the interests of the FVAA.

(b) In the case of an allegation made relative to 13 (a) above, in regard to an individual Class A Member the BoM may by resolution passed at a General Meeting:

(i) refer the matter to the management committee of the Affiliated Club of which the accused Class A Member is a member for the matter to be dealt with in accordance with the rules of that Club; or
(ii) if the allegation refers to a matter which is also a breach of CAMS rules, refer the matter to CAMS to be dealt with under CAMS judicial processes.

(c) In the case of an allegation made relative to 13 (a) above, in regard to an Affiliated Club the BoM may institute such proceedings according to Standing Orders as may be necessary to determine the facts of the matter; and if the allegation is sustained the BoM may by resolution passed at a General Meeting at which the votes of not less than five Directors present in person and entitled to vote, are cast in favour of such resolution:

(i) issue a reprimand; or
(ii) suspend or cancel the membership of the delinquent Affiliated Club.

(d) In the case of an allegation made relative to 13 (a) above, in regard to a Director, and which matter is not remediable by the effects of 13 (b) above, the BoM may institute such proceedings according to Standing Orders as may be necessary to determine the facts of the matter; and if the allegation is sustained the Director may be removed from the BoM if appropriate by a resolution passed at a General Meeting at which the votes of not less than five Directors present in person and entitled to vote, are cast in favour of such resolution.

(e) Where the BoM exercises any power of inquiry or adjudication in relation to a dispute between the FVAA and any Member the rules of natural justice must be observed.

(f) A proxy is not permitted to vote on any resolution proposed pursuant to this Clause.

14. DISCONTINUANCE OF MEMBERSHIP

(a) An Affiliated Club, having paid all arrears of subscriptions and fees payable by it to the FVAA, may withdraw from membership by giving written notice of such withdrawal to the FVAA.

(b) If an Affiliated Club proceeds as described in 14 (a) above, membership ceases upon receipt of the written notice by the FVAA, or at such other time - not being a retrospective date - as may be stipulated in the written notice.

(c) When a Club ceases to be affiliated with the FVAA, every member of that Club also ceases to be a Class A Member of the FVAA unless also a member of another Affiliated Club.

(d) A Member who ceases to be a Member forfeits all rights in and claim upon the FVAA and its property including intellectual property.

MANAGEMENT

15. BOARD OF MANAGEMENT [BoM]

(a) Subject to this Constitution and the Act, the business of the FVAA shall be managed by or under the direction of the BoM.

(b) No person shall be precluded from being appointed as a member of the BoM only on the fact that he is a member of a class of persons for whose benefit the FVAA is established.

16. GENERAL POWERS OF THE BoM

Subject to this Constitution and the Act, the BoM has:

(i) general control of the affairs, property and funds of the FVAA; and
(ii) power to do all such acts and all such things as appear to the BoM to be necessary or desirable for the proper management of the affairs of the FVAA; and
(iii) power to interpret the Rules and to determine any matter relating to the FVAA on which the Rules are silent.

17. COMPOSITION OF THE BoM

Subject to this Constitution, the BoM shall comprise seven Directors, being:

(i) six Affiliate Directors elected in accordance with Clause 20; and
(ii) the President elected in accordance with Clause 21.

18. CERTAIN PERSONS NOT TO BE DIRECTORS

Persons who are prima facie disqualified from or restricted in their capacity to perform the role of a member of a committee under s. 30 of the Act are not eligible to be elected to the BoM other than in accordance with the Act.

19. HOLDING OF OTHER OFFICES

A Director must not hold any place of profit or position of employment in CAMS concurrently with the office of Director.

20. ELECTION OF DIRECTORS

(a) Each Affiliated Club:

(i) shall elect an Affiliate Director; and
(ii) may elect an Alternate Director.

(b) To be eligible for election to these positions persons must be Class A Members of the FVAA and must not be disqualified under the Act.

(c) Election of Affiliate Directors shall take place after 31 October in each election year.

(d) Subject to provisions in this Constitution related to earlier retirement or removal from office, Affiliate Directors shall hold office from I January in the calendar year following that of their election until 31 December in the third calendar year following that of their election.

(e) Affiliate Directors may be re-elected upon expiration of their respective terms of office.

(f) In the event of early vacation of office by an Affiliate Director:

(i) the relevant Alternate Director, if applicable, may fill the casual vacancy for the remainder of the term for which the vacating Director was elected; or
(ii) the relevant Affiliated Club may elect a new Affiliate Director to remain in office until 31 December in the second calendar year following that of his election.

21. ELECTION OF THE PRESIDENT

(a) The BoM shall elect a President of the FVAA at a General Meeting held after 31 October in an election year.

(b) A person seeking election for the position of President must be a Class A Member of the FVAA.

(c) Nominations shall be:

(i) called for no later than one calendar month before the meeting at which the election is to take place;
(ii) in writing;
(iii) signed by a nominator and a seconder, each of whom is an Affiliate Director; and
(iv) certified by the nominee expressing his willingness to accept the position if he is elected.

(d) Nominations may be received up until commencement of the General Meeting at which the election is to take place.

(e) Even if there is only one nominee for President the election of that person must be passed by the votes of not less than four Directors present in person and entitled to vote, cast in favour of his election.

(f) Where there are two or more nominees an election shall be held by secret preferential ballot according to Standing Orders. The nominee first receiving the preference votes of not less than four Directors present in person and entitled to vote, cast in favour of his election shall be declared elected.

(g) Where the BoM elects a President who is already an Affiliate Director that Director must resign his position on the BoM before assuming the position of President.

(h) Subject to provisions in this Constitution related to earlier retirement or removal from office, the President shall hold office from 01 January in the year following that of his election to 31 December in the second calendar year following that of his election.

(i) The President may be re-elected upon expiration of his term of office.

(j) In the event of early vacation of office by the President, the BoM shall elect a new President who will hold office for the balance of the term for which the vacating President was elected.

(k) The President shall immediately resign from office should a vote of no confidence in him be passed at a General Meeting at which the votes of not less than four Directors present in person are cast in favour of such resolution.

(l) A proxy is not permitted to vote on any resolution proposed pursuant to this Clause.

22. VACATION OF OFFICE OF DIRECTOR

(a) The office of a Director [including the President] shall be automatically vacated if the Director:

(i) becomes bankrupt; or
(ii) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health; or
(iii) resigns from office by written notice to the FVAA; or
(iv) becomes prohibited from being a director by virtue of the Act; or
(v) accepts remuneration, payment or other benefits from FVAA other than in accordance with this Constitution; or
(vi) is directly or indirectly interested in any contract or proposed contract with the FVAA and fails to declare the nature of that interest in the manner required by this Constitution; or
(vii) is removed by a resolution passed at a General Meeting in accordance with Clause 13 (d) or 21 (j) as appropriate; or
(viii) dies.

(b) The position of Affiliate Director may be declared vacant by a meeting of the Affiliated Club that elected him, subject to the passing of a special resolution or such other process as the rules of that Club may provide.

23. REMUNERATION OF DIRECTORS

(a) Directors are not entitled to be paid remuneration.

(b) Subject to this Constitution, Directors may be paid travelling and other expenses that they properly incur in connection with the business of the FVAA.

GENERAL MEETINGS

24. CONVENING GENERAL MEETINGS

Any Director may at any time call a General Meeting by reasonable notice given by any means permitted by this Constitution.

25. PLACE OF GENERAL MEETING

The FVAA may hold a General Meeting at two or more places simultaneously using any technology that gives the Directors as a whole a reasonable opportunity to participate.

26. NOTICE OF MEETING

The Notice of Meeting must:

(i) set out the date, time and place for the meeting;
(ii) if the meeting is to be held in two or more places, state that intention and indicate the technology that will be used;
(iii) state the general nature of business of the meeting; and
(iv) if a Special Resolution is to be proposed at the meeting, state that intention and the text of the Special Resolution and give at least twenty-one days notice.

27. ENTITLEMENT TO NOTICES

Notice of every General Meeting shall be given in any manner permitted by this Constitution to:

(i) every Director; and
(ii) every Affiliated Club.

28. QUORUM

(a) The quorum for a General Meeting is four Affiliate Directors or their proxies.

(b) The quorum must be present at all times during the meeting.

29. PROXIES IN QUORUM

(a) In determining whether a quorum is present, individuals attending as proxies are counted.

(b) If an individual is attending both as a Director and as a proxy, the individual is counted once only.

(c) The President can not be appointed as a proxy and is not counted in the quorum.

30. ADJOURNMENT FOR LACK OF QUORUM

If a General Meeting does not have a quorum present within a reasonable time after the appointed time for holding the meeting, the meeting may be adjourned to a date, time and place determined by the Directors present.

31. LACK OF QUORUM AT ADJOURNED MEETING

If a quorum is not present at the resumed meeting within a reasonable time after the appointed time for holding the meeting then the meeting shall be dissolved.

32. ADJOURNMENT GENERALLY

(a) The Chairman may with the consent of any General Meeting at which a quorum is present - and shall if so directed by the meeting - adjourn the meeting from time to time and from place to place.

(b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(c) When a meeting is adjourned for one month or more, notice of the adjourned meeting is to be given as in the case of the original meeting. Otherwise, it is not necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

33. CHAIRMAN OF GENERAL MEETINGS

(a) The President is entitled to act as Chairman at every General Meeting.

(b) If the President is not available within a reasonable time after the appointed time for holding the meeting, or declines to act for the whole or part of the meeting, the Directors present may elect any reasonably available Class A Member as Acting Chairman for the time being.

(c) Subject to Clause 34, an Acting Chairman elected for the time being in accordance with 33 (b) above, who is an Affiliate Director or proxy retains his right to cast a deliberative vote on any resolution proposed at the meeting.

34. ENTITLEMENT TO VOTE

(a) Unless otherwise approved by the BoM no Director or proxy is entitled to vote at any General Meeting unless all sums payable by him, or the Affiliated Club that elected or appointed him, in respect of membership of the FVAA have been paid.

(b) A Director or his proxy is not permitted to vote in regard to any contract or arrangement in which the Director or his proxy has a pecuniary interest.

(c) A proxy is not permitted to vote on any resolution proposed pursuant to Clauses 13 or 21.

35. DISALLOWANCE OF VOTE

(a) A challenge to a right to vote at a General Meeting:

(i) can only be made at the meeting; and
(ii) shall be determined by the Chairman whose decision is final.

(b) Every vote not so disallowed is valid for all purposes.

36. RESOLUTIONS AT GENERAL MEETINGS

(a) Any Director present in person or by proxy may propose a resolution at a General Meeting.

(b) Subject to Clause 34, all Affiliate Directors present in person or by proxy are entitled to vote on any resolution proposed at a General Meeting.

(c) Subject to provisions in this Constitution related to Special Resolutions, a resolution is passed at a General Meeting when the votes of not less than four Directors present in person or by proxy and entitled to vote, are cast in favour of the resolution.

(d) Any resolution put to a vote at a General Meeting shall be decided on a show of hands unless a poll is demanded.

37. RESULTS ON SHOW OF HANDS

(a) On a show of hands a declaration by the Chairman is conclusive evidence of the results provided that the declaration reflects the show of hands.

(b) Neither the Chairman nor the minutes need state the number or proportion of the votes cast in favour or against.

38. DEMAND FOR POLL

(a) A poll may be demanded by:

(i) at least two Affiliate Directors present in person or by proxy; or
(ii) the Chairman.

(b) The poll may be demanded:

(i) before a vote is taken; or
(ii) before the voting results on a show of hands are declared; or
(iii) immediately after the voting results on a show of hands are declared.

(c) A poll may be demanded on any resolution including the election of the Chairman or the adjournment of a meeting:

(i) a poll on the election of the Chairman or on the question of an adjournment shall be taken immediately;
(ii) a poll on a matter other than the election of the Chairman or the question of adjournment shall be taken when and in the manner the Chairman directs.

(d) A demand for a poll may be withdrawn.

39. COUNTING OF VOTES AT GENERAL MEETINGS

At a General Meeting:

(a) The Chairman does not have a vote unless he is an Affiliate Director or proxy elected as Acting Chairman for the time being in accordance with Clause 33 (b).

(b) Each Affiliate Director present in person or by proxy and entitled to vote has one vote only.

(c) Subject to provisions in this Constitution related to Special Resolutions, a resolution is passed when the votes of not less than four Directors present in person or by proxy and entitled to vote, are cast in favour of the resolution.

(d) In the case of an equality of votes cast the resolution shall fail for want of a majority.

(e) There is no casting vote.

(f) Abstentions count as votes against the resolution.

40. APPOINTMENT OF PROXIES

(a) Subject to 40 (b), (c) and (d) below, each Affiliate Director is entitled to appoint any Class A Member [including a Director] as a proxy by giving written notice to the FVAA before commencement of the General Meeting in respect of which the proxy is appointed.

(b) A Director is not permitted to hold more than one proxy vote.

(c) An appointed proxy who is not a Director is not permitted to hold any other proxy vote.

(d) The President can not be appointed as a proxy.

(e) The instrument appointing the proxy is to be in the form set out in Standing Orders

41. DIRECTORS' INTERESTS

A Director who has any direct or indirect pecuniary interest in a contract or arrangement, or proposed contract or arrangement with the FVAA must, as soon as he becomes aware of his interest, disclose the nature and extent of his interest to the BoM.

42. DISCLOSURE OF INTERESTS

(a) The nature of the interest of such Director - or proxy, if applicable - shall be declared :

(i) at the General Meeting at which the contract or arrangement is first taken into consideration if the interest then exists; or
(ii) in any other case, at the first General Meeting after his acquisition of the interest.

(b) If a Director becomes interested in a contract or arrangement after it is made or entered into, the declaration is to be made at the first General Meeting held after the Director becomes so interested.

43. GENERAL DISCLOSURE

(a) A general notice that a Director is a member of any specified firm or company and is to be regarded as interested in all transactions with that firm or company is sufficient declaration in satisfaction of Clause 42.

(b) After such general notice is given it is not necessary for such Director to give a special notice in relation to any particular transaction with that firm or company.

44. RECORDING DISCLOSURES

Any declaration made by a Director or proxy pursuant to Clause 42 and any general notice given by a Director pursuant to Clause 43 must be recorded in the minutes of the meeting.

45. INTERESTED DIRECTOR CANNOT VOTE

(a) Notwithstanding his interest in a contract or arrangement - and subject to his compliance with Clause 42 or 43 as appropriate - a Director or proxy may take part in debate regarding that contract or arrangement.

(b) Notwithstanding his compliance with Clause 42 or 43, a Director must not vote in respect of any contract or arrangement in which he has an interest.

(c) Notwithstanding compliance with Clause 42 or 43 by himself and/or the Director whose proxy he holds, a proxy must not vote in respect of any contract or arrangement in which he or the Director whose proxy he holds, has an interest.

FINANCIAL

46. MANNER IN WHICH CONTRACTS MAY BE MADE

Contracts may be made by or on behalf of the FVAA as follows:

(a) A contract which, if made between private persons, would be required to be in writing under seal may be made by the FVAA under its common seal.

(b) A contract which, if made between private persons, would be required to be in writing signed by the parties charged may be made on behalf of the FVAA in writing by any person acting under its authority, express or implied.

(c) A contract which, if made between private persons, would be valid although made by parol only may be made by parol on behalf of the FVAA by any person acting under its authority, express or implied.

(d) A contract may be varied or rescinded by or on behalf of the FVAA in the same manner as it is authorised to be made.

47. THE COMMON SEAL

(a) The common seal of the FVAA must comply with the Act.

(b) The BoM must provide for the safe custody of the common seal.

(c) The common seal shall only be used by authority of the BoM in accordance with this Constitution and the Act.

48. EXECUTION UNDER COMMON SEAL

The common seal may be used to execute a document if the seal is fixed to the document and the fixing of the seal is witnessed by two Directors.

49. EXECUTION WITHOUT COMMON SEAL

A document may be executed without using the common seal if the document is signed by two Directors.

50. INTERESTED DIRECTORS CANNOT SIGN

A Director shall not sign a document to which the common seal of the FVAA is fixed, or which is executed without the common seal, if the Director has an interest in the contract or arrangement to which the document relates.

51. SUBSCRIPTIONS AND FEES

(a) The subscriptions and fees payable by Members to the FVAA, and the time and manner of payment, shall be as determined by the BoM from time to time.

(b) Members whose subscriptions and/or fees have not been paid by the time set by the BoM in any year shall not be entitled to receive any of the benefits, advantages, privileges or services of FVAA membership unless otherwise approved by the BoM.

52. FUNDS MANAGEMENT

(a) All funds received must be deposited as soon as practicable and without deduction to the credit of the FVAA's bank account.

(b) As soon as practicable after receiving any funds, subject to the Act, an appropriate receipt shall be issued.

(c) Any payment for services actually rendered or goods supplied, or any reimbursement for out of pocket expenses incurred on behalf of the FVAA, shall be by cheque drawn on the FVAA's bank account.

(d) All cheques, drafts, bills of exchange, promissory notes and other negotiable instruments shall be signed only by officers of the FVAA who are personally authorised in writing by the BoM to do so.

53. ACCOUNTING RECORDS

(a) The BoM shall cause to be kept such accounting records as correctly record and explain the transactions and financial position of the FVAA in accordance with the Act and any other laws.

(b) Such records shall be retained for seven years after the completion of the transactions to which they relate.

54. AUDITOR

(a) A properly qualified auditor may be appointed and the remuneration and duties of any such auditor regulated by a resolution passed by the BoM.

(b) Any auditor appointed by the BoM must not be a Class A Member of the FVAA.

(c) Any auditor appointed by the BoM is not an officer of the FVAA.

MISCELLANEOUS

55. MINUTES

(a) The BoM shall cause minute books to be kept in which are recorded:

(i) proceedings and resolutions of all General Meetings;
(ii) resolutions passed or proposed by Directors without a General Meeting;
(iii) disclosures of Directors in accordance with Clauses 42 or 43;
(iv) appointments of Committees, officers or auditors;
(v) proceedings and resolutions of all Committee meetings.

(b) The BoM shall cause those minutes to be:

(i) confirmed by Members present at a subsequent meeting; and
(ii) signed by the Member who presided at the meeting at which the proceedings took place or by the Member presiding at the meeting at which the minutes are confirmed.

(c) Minutes that have been so entered, confirmed and signed are to be accepted, in the absence of proof to the contrary, as proof of the proceedings to which the minutes relate.

(d) The minute books shall be kept at a place and in the custody of an officer of the FVAA as determined by a resolution passed by the BoM.

(e) Subject to this Constitution and the Act, the minutes recording the proceedings of General Meetings must be made available for inspection by any Member without charge.

56. REGISTERS

Without in any way limiting the number or nature of registers that may be kept by the FVAA, the BoM shall cause the following registers to be kept:

(i) Register of Members;
(ii) Register of Directors;
(ii) Register of certified Formula Vee vehicles.

57. GIVING OF NOTICES

(a) The FVAA may give notice to any Director or Member:

(i) personally; or
(ii) by sending it by post to the address recorded in the Register of Members or the alternate address [if any] nominated by the Director or Member; or
(iii) by sending it to the facsimile or electronic address [if any] nominated by the Director or Member.

(b) Written notice required to be given to Class A Members generally may be given:

(i) individually; or
(ii) collectively through any medium permitted by this Constitution, including electronic technology.

58. WRITTEN RESOLUTIONS

(a) The FVAA may pass a resolution without a General Meeting being held if not less than four Affiliate Directors make a written statement that they are in favour of the resolution set out in the document.

(b) Any Director may initiate such a document by sending it to all other Directors by any means permitted by this Constitution.

(c) Separate documents may be used for making the statements by Affiliate Directors if the wording of the resolution and statement is identical in each copy.

(d) The resolution is passed when the statement of the last of four Affiliate Directors in favour of the resolution is made.

(e) The provisions of this Clause do not apply to Special Resolutions or to resolutions proposed pursuant to Clauses 13, 21 or 60.

59. SPECIAL RESOLUTIONS

(a) Any Director may propose a Special Resolution.

(b) At least twenty-one days written notice of intention to propose a Special Resolution at a General Meeting, and the text of the Special Resolution, must be given to all Members.

(c) Such written notice may be given to Class A Members generally by any means permitted by this Constitution including suitable advice posted on an official FVAA electronic information site.

(d) A Special Resolution is passed when at a General Meeting referred to in 59 (b) above, the votes of not less than five Directors present in person or by proxy and entitled to vote, are cast in favour of the resolution.

(e) A Special Resolution passed by the BoM to amend the Constitution has no effect unless and until it is ratified by not less than five Affiliated Clubs by ballot in which every Member is entitled to vote.

60. REGULATIONS

(a) Subject to this Constitution, the BoM may pass resolutions recommending the making, amendment, addition, deletion or replacement of all or any part of the Regulations.

(b) The text of any such resolution shall be advised to all Members by any means permitted by this Constitution at least twenty-one days before the General Meeting at which the resolution is to be proposed.

(c) Every such resolution proposed must respect:

(i) the Objects of the FVAA as set out in Clause 3;
(ii) any relevant By-laws; and
(iii) CAMS rules and policies.

(d) Without in any way limiting the discretion of the BoM to consider information from any source that it thinks fit, its deliberations on all such resolutions shall take into account:

(i) any report relevant to the matter under consideration furnished to it by any standing Committee that the BoM may establish for the principal purpose of providing it with technical advice and recommendations;
(ii) the report of any ad hoc Committee that the BoM may establish with a specific charter to examine the particular matter under consideration; and
(iii) any submission relative to the matter under consideration that may be provided to it by any Member or affected person before the vote on the resolution is taken.

(e) Any resolution passed by the BoM pursuant to this Clause has no effect unless and until it is agreed to by CAMS - which agreement, if given, will stipulate a date of effect.

61. DELEGATIONS BY THE BoM

(a) The BoM may by written instrument delegate the whole or any part of its powers to Committees comprising any number of Members considered appropriate by the BoM, other than:

(i) this power of delegation; or
(ii) a function which is a duty imposed on the BoM by the Act or any other law.

(b) The BoM shall appoint the Chairman and members of all Committees and determine their respective terms of reference.

(c) Any such Committee must observe the Rules and any limitations or directives that may be imposed on it by the BoM in the exercise of the powers so delegated.

(d) The effect of a Committee exercising a delegated power in this way is the same as if the BoM exercised the power.

(e) Notwithstanding any delegation of power under this Clause, the BoM may continue to exercise the power delegated.

(f) The BoM may annul any delegation granted under this Clause by written notice to the relevant Committee, and need not give any reason for the annulment.

62. COMMITTEE MEETINGS

Without limiting the discretion of Committees to conduct their affairs as they see fit, as far as is practicable, Committees shall conduct their meetings in a like manner to that which applies to General Meetings.

63. APPOINTMENT OF OFFICERS

(a) By resolution passed at a General Meeting the BoM:

(i) shall appoint a Public Officer in accord with s. 56 of the Act; and
(ii) may appoint other officers for the efficient administration of the affairs of the FVAA

under such terms and conditions as the BoM thinks appropriate.

(b) Appointments which the BoM may make include, but are not limited to:

(i) Secretary;
(ii) Treasurer.

(c) Any or all of such appointments may be held by the same person.

(d) Each such appointee must be a Class A Member of the FVAA.

(e) Any such appointee may also be a Class C Member of the FVAA.

(f) An auditor appointed by the BoM under Clause 54 is not an officer of the FVAA.

(g) The BoM may annul any appointment made under this Clause by written notice to the relevant appointee, and need not give any reason for the annulment.

64. DUTIES OF OFFICERS

(a) An officer of the FVAA must not, in the exercise of his powers or the discharge of his duties, commit an act with intent to deceive or defraud the FVAA, Members or creditors of the FVAA, or creditors of any other person or for any fraudulent purpose.

(b) An officer or employee of the FVAA, or former officer or employee of the FVAA, must not make improper use of information acquired by virtue of his position in the FVAA so as to gain, directly or indirectly, any pecuniary benefit or material advantage for himself or any other person, or so as to cause a detriment to the FVAA.

(c) An officer or employee of the FVAA must not make improper use of his position so as to gain, directly or indirectly, any pecuniary benefit or material advantage for himself or any other person, or so as to cause a detriment to the FVAA.

(d) Every officer of the FVAA must at all times act with reasonable care and diligence in the exercise of his powers and the discharge of his duties.

65. EXTENT OF INDEMNITY

(a) The FVAA shall not exempt any officer or auditor of the FVAA from, or indemnify him against any liability to the FVAA that by law would otherwise attach to him in respect to any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the FVAA.

(b) Notwithstanding the provisions of 65 (a) above, the FVAA may indemnify an officer or auditor against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted.

(c) Clause 65 (a) does not apply in respect of a contract of insurance.

66. VALIDITY OF DIRECTORS' ACTS

All acts done in good faith by any meeting of the BoM or of any Committee or by any person acting as a Director shall be considered valid even if it is afterwards discovered that:

(i) there was some defect in the appointment of any such Director or Committee or person; or
(ii) they or any of them were disqualified.

67. SAVING

If any provision of this Constitution or any phrase contained in it is invalid or unenforceable in any jurisdiction, that phrase or provision is to be read down for the purpose of that jurisdiction, if possible, so as to be valid and enforceable. If it can not be read down, the phrase or provision shall be severed to the extent of the invalidity or jurisdiction unenforceability, without affecting the validity or enforceability of that provision in any other.