ARTICLE 1

NAME & PLACE OF BUSINESS

1.1
The name of the organisation shall be the "EDB Society" (hereinafter referred to as "the Society").

1.2
Its place of business shall be 250 North Bridge Road #24-00, Raffles City Tower, Singapore 0617 or such other address as may subsequently be decided upon by the Committee and approved by the Registrar of Societies.

ARTICLE 2

OBJECTS

The objectives of the Society shall be:

2.1
To foster interaction and dialogue among EDB, its alumni and other members through
- the establishment of a forum where members can share their knowledge and experience to promote national economic development and international cooperation; and
- the sponsorship of high-level discussion and study groups on technology, world business trends, investment opportunities in the Pacific Rim countries and other regions.

2.2
To promote social interaction among EDB, its alumni and other members, and leading thinkers on economic development.

ARTICLE 3

EXECUTIVE COMMITTEE AND OFFICERS

3.1
The Society shall be administered by an Executive Committee (hereinafter referred to as the "Committee") comprised of the President, Vice President, Secretary, Asst. Secretary, Treasurer, Asst. Treasurer, and four Ordinary Committee Members. The President and Secretary shall be nominated by the EDB. All other office-bearers shall be elected into the Committee by majority vote of members present at the Annual General Meetings of the Society.
3.2

Names for the elected office-bearers shall be proposed and seconded at the Annual General Meeting and election will follow on a simple majority vote of the members present. No person shall hold the post of Treasurer or Assistant Treasurer for consecutive terms.

3.3

At every AGM, one-half of the Executive Committee shall retire but shall be eligible to be nominated or re-elected. The Executive Committee Members shall for the first AGM, decide amongst themselves those of their members who should retire. Thereafter the Executive Committee Members shall retire by rotation beginning with the longest serving Members.

3.4

A quorum for a committee meeting shall consist of at least one-half of the Committee Members.

3.5

The Executive Committee shall have the sole discretion and authority to consider and accept applications for membership of the Society. It shall also be empowered to set up and delegate its authority to such working or sub-committees as may be necessary for the efficient execution of the Society's functions or work programmes.

3.6

The duties of the office-bearers are as follows:

The President shall act as chairman at all general and committee meetings. He shall also represent the Society in its dealings with outside persons.

The Vice-President shall deputise for the President in his absence.

The Hon. Secretary shall keep minutes of all general and committee meetings, as well as society records, except financial and shall be responsible for their correctness. He shall maintain an up-to-date Register of members at all times.

The Hon. Asst. Secretary shall assist the Hon Secretary in carrying out the latter's duties and act for him during his absence.

The Hon. Treasurer shall keep all funds, collect and disburse all monies on behalf of the Society and shall keep an account of all monetary transactions and shall be responsible for their correctness. He is authorised to expend up to $2,000 per month for petty expenses on behalf of the Society. He will not keep more than $500 in the form of cash and money in excess of this will be deposited in a bank to be named by the committee. Cheques etc., for withdrawals from the bank will be signed by the President, Vice-President or Secretary, in addition to the Treasurer.

The Hon Asst. Treasurer shall assist the Hon Treasurer in carrying out the latter's duties and act for him during his absence.

The Ordinary Committee Members shall assist in the general administration and perform other duties assigned by the Committee.
Any member of the Committee absenting himself from three meetings consecutively without satisfactory explanation shall be deemed to have withdrawn from the Committee and a successor may be co-opted by the committee to serve until the next annual general meeting. Any change in the Committee shall be notified to the Registrar of Societies within two weeks of the change.

3.7

A professional auditor or firm of professional auditors will be appointed at each annual general meeting and may be reappointed year after year. They will be required to audit annual accounts and present a report at the annual general meeting. They may be required by the President to audit the society’s accounts for any period within their tenure of office at any date and make a report to the Committee. The financial year shall be from 1st January to 31st December.
ARTICLE 4

MEMBERSHIP

4.1

The following persons shall be eligible for membership to the Society:

ORDINARY MEMBER:

Any person who has served in the EDB for not less than 12 months from the date of the Board's incorporation in August 1961

Any person who has been associated with the EDB, in the capacity of a Board member or other similar and related capacity

ASSOCIATE MEMBER:

Any person who is interested in and supports the objectives of the Society and who is invited by the Society to be an Associate.

DISTINGUISHED FELLOW:

Any person invited by the Committee by reason of his/her professional or business stature and/or ability to contribute to the objectives and activities of the Society

HONORARY COUNSELLOR:

Any person who has served either as President of the EDB Society or as EDB Chairman. An Honorary Counsellor will act in an advisory role to the Executive Committee and champion the work of the EDB Society.

LIFE MEMBER:

Any person who is an Ordinary member and who:

i) has been with the Society for 10 years or more, is over 65 years of age and has no arrears in membership fees, shall be given life membership automatically with all future membership fees waived; or

ii) has paid a one-time advance membership fee of S$1000.

4.2

Any person wishing to join the Society should submit an application to the Hon Secretary. A new member must be proposed and seconded by existing members. A copy of the Rules and Regulations of the Society shall be provided to every approved applicant.

The Executive Committee shall invite eligible persons to become Associate Members.
4.3

Eligible persons shall become members of the Society only upon approval of the Executive Committee as set out in Article 3.5 and on payment of the annual fee for the current year.

4.4

The annual fee shall be determined by the Committee from time to time and shall be payable within one month of the year for which the dues shall be assessed. Failure to pay membership fees within the time stipulated shall automatically suspend said member from enjoying the rights and privileges of membership. Such fees will be applied to cover basic cost of organising activities and for publications and information disseminated to members. Members will contribute towards activity costs as deemed appropriate on an attendance basis. The annual fee for retirees shall either be reduced or waived.

4.5

The Committee shall have the power to expel any member who shall offend against the rules of the Society or whose conduct shall in the opinion of the Committee render him unfit for membership of the Society.

4.6

Fellows shall not be required to pay the annual fee, but shall be entitled to all the benefits and privileges enjoyed by Ordinary members.

4.7

Associate Members shall pay 50 percent of the Ordinary Member's annual fee and shall be entitled to all benefits and privileges enjoyed by Ordinary Members except the right to vote at general meetings. Associate members may hold any office in the Executive Committee.

4.8 The Executive Committee may in special circumstances exempt any special category of persons from payment of said fee.
ARTICLE 5

GENERAL MEETINGS, SUPREME AUTHORITY

5.1

The supreme authority of the Society is vested in a general meeting of the members presided over by the President.

5.2

The quorum for a general meeting shall consist of at least one-quarter of total membership or thirty members, whichever is lesser.

5.3

The annual general meeting of the Society shall be held in March of each year.

5.4

A general meeting must be called by the President on the request in writing by one-third or more members and may be called at any time by order of the Committee.

5.5

At least two weeks notice will be given of an annual general meeting and at least ten days notice of any other general meeting. The agenda for the Annual General Meeting shall include the following:

(a) previous year's account and report of the Committee

(b) election of office bearers for the current year

5.6

In the event that there is no quorum present at a general meeting, the meeting shall be adjourned for half an hour. Should the number then present be insufficient to form a quorum, those present shall be considered a quorum, but they shall have no power to amend the rules.
ARTICLE 6

PROHIBITIONS

6.1

Any activities not compatible with the objectives of the Society shall be prohibited.

6.2

The Society shall in addition observe the prohibitions laid down by the Registrar of Societies which shall be as notified from time to time.

ARTICLE 7

AMENDMENT OF CONSTITUTION

7.

This constitution may be amended at any annual or special general meeting of the Society by two-thirds vote of those present and actually voting; provided that no such action shall be taken at any meeting unless at least one-quarter or thirty of the existing members of the Society are present at the meeting and unless notice of said meeting has been duly sent to every member at least two weeks before the date of the meeting. The amendments shall not come into force without the prior sanction of the Registrar of Societies.

ARTICLE 8

INTERPRETATION

8.

In the event of any question or matter arising out of any point which is not expressly provided for in the rules, 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 9

DISSOLUTION

9.1

The Society shall not be dissolved except with the consent of not less than three-fifths of the members of the Society for the time being resident in Singapore expressed, either in person or by proxy at a general meeting convened for the purpose.

9.2

In the event of the Society being dissolved as provided above, all debts and liabilities legally incurred on behalf of the Society shall be fully discharged, and the remaining funds will be divided equally amongst the Ordinary members.

9.3

Certificate of dissolution shall be given within seven days of the dissolution to the Registrar of Societies.