

CONSTITUTION

OF

OAA80 WELFARE FUND

ADOPTED THIS

31<sup>st</sup> ..... DAY OF JULY, 2018



## **PREAMBLE**

We the founding members of the OAA80 WELFARE FUND, fully realize our purpose of supporting each other during the difficult and happy times in our lives, by contributing some of our monetary resources, do hereby adopt and establish this Constitution as the guiding instrument of our Fund.

## **ARTICLE 1: NAME AND STATUS**

**1.1** The Fund shall be known as the OAA80 WELFARE FUND (hereinafter referred to as "The Fund").

**1.2** The Fund is an unregistered association made up of a number of former school, class and boarding house mates who agree to be bound by this Constitution.

## **ARTICLE 2: AIMS AND OBJECTIVES**

### **2.1 AIM**

The aim of The Fund is to provide suitable support for members during bereavements, convalescence, weddings, and christenings in the short, medium and long term and to ensure that we support each other and also engage in collective decision making processes, regarding our welfare.

### **2.2 OBJECTIVES OF THE FUND**

The objectives of The FUND are to:

- (i) Provide a friendly environment both physical and online, for networking, relationship and team-building;
- (ii) Provide support to members during bereavements, convalescence, weddings and christenings and other happy occasions;
- (iii) Provide an avenue for information sharing, collective decision-making regarding our welfare and mutual support;
- (iv) Promote cooperation amongst members;
- (v) Provide support to members' families should any member pass on into eternity;
- (vi) Provide support to members should immediate family, specifically parents, spouse/partners, siblings and children pass on into eternity



(vii) Provide support when members are ill and need support, and  
(viii) Do all such other lawful things that may be deemed necessary from time to time to promote the objectives of The Fund.

### **ARTICLE 3: MEMBERSHIP AND MEETINGS**

#### **3.1 MEMBERSHIP**

3.1.1 The Fund shall be made up of OAA80 members only.

3.1.2. Members of category 3.1.1 shall be resident in Ghana or outside Ghana

3.1.3 Privileges of membership shall commence from the payment of the initial contribution;

#### **3.3 TERMINATION OF MEMBERSHIP**

3.3.1 Membership terminates upon the demise of a member and benefits have been paid to their family;

3.3.2 No member is excluded from membership of The Fund

3.3.2 A member may however opt not to participate in activities of the Fund by giving notice in writing to the Executives. In such a situation, the Executive will decide what benefits will accrue to the member or the member's family in the event of a bereavement;

#### **3.4 MODALITIES**

The modalities below are for the benefit of all members both resident in Ghana and outside Ghana

3.4.1 Each member shall make an initial contribution of two hundred Ghana cedis. (GHS 200.00);

3.4.2 Members unable to make the full initial amount may pay in two (2) installments within three months of setting up the fund;

3.4.3 The following methods on payments can be utilized (a) payments directly to the Executives, (b) payments through the prescribed mobile money wallet (c) direct deposit into the Welfare Fund Current account or designated bank account.



**3.4.4 The total contribution will be invested in a 91day fixed instrument to be rolled over at maturity at competitive market rates and at the discretion of the Executives;**

**3.4.5 Withdrawals for donations can be made between maturity dates at no additional cost;**

**3.4.4 Subsequent to the initial contribution, members will be called upon to contribute a fixed amount annually.**

**3.4.5 Each member can make additional contributions to the Fund beyond the prescribed amount at any time;**

**3.4.6 Upon the demise of a member the Fund will donate an agreed amount to the member's family;**

**3.4.7 Upon the demise of a member's direct family member (parents, spouse/partner, children, siblings) the Fund will donate one thousand Ghana cedis (GHS1000) to the member;**

**3.4.8 A Travel and Transport allowance will be provided for funerals outside Accra, either for a rented vehicle or the use of a member's vehicle to enable a delegation represent members at the event.**

**3.4.9 The amount to be provided in clause 3.4.8 will be determined by the Executives at the time of the event.**

**3.4.10 The Fund will contribution four hundred Ghana cedis (GHC400) for weddings, outdoorings and other similar events**

**3.4.11 The Executives shall be given adequate notice, preferably two (2) weeks' notice of an event that requires a donation to a needy member.**

**3.4.12 At the point of replenishment of the Fund a statement on how funds have been used will be provided;**

**3.4.13 Members should note that the contributions for welfare purposes and in support of the group only and contributions should not be considered an investment. Thus should a member decide to leave the Fund, there will be no entitlements. However pursuant to clause 3.3.2, the Executive will decide what benefits**



will accrue to the member or the member's family in the event of a bereavement;

3.4.14 Members will collectively agree on when the Fund shall be terminated and the use of the remaining funds, the condition being that this event will occur only on a maturity date.

#### **ARTICLE 4: OFFICERS**

4.1 The Executive Council of The Fund shall be constituted by three (3) members of the Welfare Fund.

4.2 The Executive Council shall comprise the following:

- a. The Manager;
- b. Two Executive Officers; and a
- c. Secretary

#### **ARTICLE 5: DUTIES OF EXECUTIVE COUNCIL MEMBERS**

5.1 The Manager:

5.1.1 Shall preside over all meetings of The Fund at both executive and general meetings;

5.1.2. It shall be the duty of the Manager to pronounce decisions of members on any issue;

5.1.3. He/she shall together with the Secretary draw the scheme of work for the consideration and approval of the Executive Council and the general membership once a year;

5.1.4 He/she shall be a signatory to The Fund's bank accounts;

5.1.5 He/she shall see to it that the spirit and letter of the Constitution are carried out;

5.1.6 He/she shall receive and pay all monies of The Fund into its Bank Accounts;

5.1.7 He/she shall keep proper records of The Fund as shall be deemed necessary;

5.1.8 He/she shall submit the records for auditing

5.1.9 He/she shall prepare reports for presentation to The Fund, PROVIDED that under no circumstance shall he/she disburse any money of The Fund without the prescribed signatories who shall be three Executives with a Fund's mandate of "Any Two to Sign"

5.2 The Executive Officers:



5.2.1 The Executive Officers shall perform the duties of the Manager in his/her absence.

5.2.2. The Executive officers shall be signatories to The Fund's bank accounts.

5.3 The Secretary:

5.3.1 Shall record minutes of both Executive Council and general meetings.

5.3.2 Shall receive and reply to and generally deal with all correspondence of The Fund.

5.3.3 On behalf of the Executives, she shall prepare and submit reports to the Membership of The Fund.

#### ARTICLE 6: TERM OF OFFICE

The term of office for the Executive Officers shall be five (5) years at the first instance and each member shall be eligible for re-nomination and appointment for another or subsequent term or terms of five (5) years.

#### ARTICLE 7: REMOVAL/RESIGNATION OF EXECUTIVE COUNCIL MEMBERS.

7.1 Any Executive Council member, may resign from his/her position by giving two months' written notice to the Executive Council of intention to resign. The position shall be deemed to have been vacated on the expiration of the notice period.

#### ARTICLE 8: NOMINATION AND APPOINTMENT OF EXECUTIVES

8.1 Only members who have contributed shall be eligible to vote;

8.2 Any member who has made a contribution shall be eligible to be nominated as an Executive;

8.3 Nomination of Executive members shall be open six months before the end of the term of current executives.

8.4 Consent of nominated members must be sought before being appointed to executive positions.

8.5 Appointment of Executive Council members shall be by The Fund at a general meeting through open consent and acclamation.

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This shall include the filling of vacant positions on the Executive Council.

#### **ARTICLE 9: BANK ACCOUNT**

9.1 A bank account shall be opened for The Fund with a bank recommended by the Executive members.

9.2 All monies of The Fund shall be paid into this account and funds may be invested in safe instruments on the recommendation of the Executives and approval of members in a general meeting.

9.3 The bank account shall be controlled and managed by the Manager and the two Executive Officers and any two of them shall be signatories to deposits and withdrawals.

#### **ARTICLE 10: AUDITOR**

When necessary, The Fund shall appoint an external professional auditor who shall audit the account of The Fund.

#### **ARTICLE 11: MEETINGS.**

11.1 Meetings shall be held physically or online, periodically and at least annually.

11.2 The Executive Council shall call emergency general meetings as and when necessary.

11.3 The Executive Council shall meet a week before any general meeting.

11.4 A quorum shall consist of four (4) members including at least one Executive member at general meetings for decisions to be taken that will be considered of legal effect.

#### **ARTICLE 12: PROPERTIES OF THE FUND**

12.1 The Executive Council shall be responsible for the records of movable or immovable properties of The Fund.

12.2 Outgoing Executive Council members shall take an inventory of all such properties and shall hand them over to the succeeding Executive Council members.

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### **ARTICLE 13: COMMEMORATIVE ANNIVERSARY**

The anniversary of The Club shall be celebrated annually on the date of its formal inauguration.

### **ARTICLE 14: AMENDMENTS**

14.1 This Constitution or any part/provision thereof shall be validly amended in the following manner:

14.2.1 Proposals to amend any part of the Constitution shall be in writing and presented to members at a general meeting and by the member proposing the amendment.

14.2.2 A meeting shall be convened by the Executive Council purposely to consider the proposals after fourteen (14) days has elapsed and the notice for the meeting shall indicate clearly that it is to consider an amendment to the Constitution.

14.2.3 At that meeting the proposals to amend the Constitution would be discussed and the Constitution shall be deemed to be amended by a 2/3-majority decision of eligible members present and voting for the proposed amendment.

14.2.4 The Executive Council shall incorporate the amendment(s) into the Constitution.

### **ARTICLE 15: COPIES OF THE CONSTITUTION**

Every member of The Fund shall be entitled to a copy of this Constitution and shall receive same by email.

### **ARTICLE 16: BYE-LAWS**

16.1 The Executive Council shall propose bye-laws for The Fund and such proposals if accepted by 2/3 majority of eligible members present and voting shall be accepted as a Bye-law of The Fund.

16.2 Any changes to the Bye-law shall be effected by a decision of 2/3 of eligible present and voting.

### **ARTICLE 17: INTERPRETATION**

“Executives” shall mean members of the Executive Council;

‘OAA80’ shall mean Old Achimotan Association 1980 O-level graduates group and members who joined for 1982 A-levels.

Handwritten signature and initials in the bottom right corner. The initials appear to be 'CA' with a superscript '8' and a large, stylized signature below it.




Words denoting the singular shall include the plural and vice versa, words denoting any gender shall include all genders, and words denoting; individuals shall include corporate or unincorporated bodies or vice versa;  
The headings in this Constitution are for convenience only and shall not affect its interpretation.

**ARTICLE 18: COMMENCEMENT**

This Constitution shall be deemed to have come into force on the 31<sup>st</sup> day of JULY 2018

**SIGNED FOR AND ON BEHALF OF THE FUND BY:**



.....  
**EXECUTIVE MEMBER**



.....  
**SECRETARY**