

CONSTITUTION

OF

OAA80 WELFARE FUND

ADOPTED THIS

31ST DAY OF JULY, 2018

UPDATED on 27th DAY OF AUGUST, 2021

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, weddings, outdooing and/or christening 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, weddings and christenings and other happy occasions;
- (iii)** Promote and facilitate collective use of the contribution of our monies for social causes;
- (iv)** Provide an avenue for information sharing, collective decision-making regarding our welfare and mutual support;
- (v)** Promote cooperation amongst members;

(vi) Provide support to members' families should any member pass on into eternity;

(vii) Provide support to members should immediate family, specifically parents, spouse, siblings and children pass on into eternity;

(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 No member of OAA80 is excluded from membership of The Fund

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

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

3.1.5 Members who do not contribute will not automatically benefit from the fund;

3.1.6 A member may however opt not to participate in activities of the Fund by giving subsequent 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.

3.2 TERMINATION OF MEMBERSHIP

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

3.3 MODALITIES

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

3.3.1 Each member shall make an initial contribution of two hundred Ghana cedis. (GHS 300.00);

3.3.2 Members unable to make the full initial amount may pay in two (2) installments within a 90 day period of the first payment.

3.3.3 The following methods on payments can be utilized:

- (a)** Payments through the prescribed mobile money wallet;
- (b)** Direct deposit into the Welfare Fund current account or designated bank account.

3.3.4 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;

3.3.5 Withdrawals for donations can be made between maturity dates.

3.3.6 Subsequent to the initial contribution, members will be called upon to contribute a fixed amount annually. The amount to be contributed will be announced by the Treasurer each year and will be based on economic conditions and the amounts paid out the previous year.

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

3.3.8 Upon the demise of a member the Fund will donate seven thousand and five hundred Ghana cedis (GHS7,500.00) to the member's family as directed or identified by a nominated liaison with the family

3.3.9 Upon the demise of a member's direct family member (parents, spouse, children, siblings) the Fund will donate two thousand Ghana cedis (GHS2000) to the member;

3.3.10 The Fund will contribute five hundred Ghana cedis (GHC500) for weddings, outdoring and/or christening for members' and their children;

3.3.11 The payouts indicated in clauses 3.3.8, 3.3.9 and 3.3.10 will be reviewed every three (3) years;

3.3.12 The Executives shall be given adequate notice, preferably two (2) weeks' notice of an event that requires a donation as qualified above

3.3.13 A report will be provided annually at the OAA80 Year Group's AGM

3.3.13 Members should note that the contributions are for welfare purposes and in support of contributors to the fund 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 3.1.6, the Executive will determine what benefits will accrue to such a member or the member's family in the event of a bereavement within one calendar year of the exit.

3.3.14 Members will collectively agree on when the Fund shall be terminated and on the use of the remaining funds, the condition being that this event will occur when all the investments have been terminated.

ARTICLE 4: THE EXECUTIVE COUNCIL

4.1 The Executive Council of The Fund shall be made up four (4) members of the Welfare Fund namely

4.1.1 Manager who is the Welfare Executive on OAA80 Executive Committee;

4.1.2 Two Executive Members, one of whom shall be the Treasurer, and

4.1.3 A 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 share decisions to members on any issue;

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

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

5.1.5 He/she shall prepare reports for presentation to The Fund, PROVIDED that under no circumstance shall he/she cause to be disbursed any money of The Fund without the prescribed signatories who shall be (any two of the three signatories of the OAA80 Year Group accounts)

5.2 The Executive Council Members:

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

5.2.2. At least one of the Executive Council Members shall be signatories to The Fund's bank accounts.

5.2.3. The Treasurer as one of the Council Members shall perform the following duties

5.2.3.1 Receive and pay all monies of The Fund into its Bank Accounts;

5.2.3.2 He/she shall be responsible for investing the welfare funds

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

5.2.3.4 He/she shall submit the records for auditing.

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, he/she shall prepare and submit reports to the Membership of The Fund.

ARTICLE 6: TERM OF OFFICE

The term of office for the Executive Council Members shall be for five (5) years in the first instance and each member shall be eligible for re-nomination and appointment for one (1) other term 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.

7.2 In the event the Manager of the fund resigns the position, the Secretary shall act as Manager until such time that a new Manager be appointed.

7.3 In the event of any resignation or dismissal of any Executive member, the remaining members of the Executive Council will manage

the affairs of the fund until an emergency meeting is held to nominate a replacement.

7.4. The nomination of the Executive Council Member will take place either at an emergency meeting to be held within six months of the resignation or termination of the position or at the next general meeting, whichever comes first.

ARTICLE 8: NOMINATION AND APPOINTMENT OF EXECUTIVES

8.1 Only members who are up to date with their contributions shall be eligible to vote;

8.2 Any member whose contribution is up to date 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 their nomination is submitted for executive positions.

8.5 Appointment of Executive members shall be by The Fund at a general meeting through open consent and acclamation. 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 reputable 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 the types of instruments approved at general meetings.

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 a member of OAA80 who is

not a member of the Executive Council or an independent individual who has the qualifications to Audit the Fund, gratis.

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 For a decision to be binding on members of The Fund, at least one Executive Council Member must be approve it at general meetings of OAA80 Year Group.

ARTICLE 12: PROPERTIES OF THE FUND

12.1 The Executive Council shall be responsible for keeping good the records for The Fund.

12.2 Outgoing Executive Council members shall hand the records over to the succeeding Executive Council members.

ARTICLE 14: AMENDMENTS

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

14.1.1 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.

14.1.2 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.

14.1.3 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 members who are up to date in contributions present and voting for the proposed amendment.

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

ARTICLE 15: DISPUTE RESOLUTION

15.1 In the event of a challenge or dispute by a member of The Fund (the claimant) arising from the implementation or interpretation of this Constitution or any rules of the Fund the following procedure shall apply:

15.1.1 The claimant shall address the issue in writing to the Secretary of the Executive Council;

15.1.2 The Executive Council shall within 14 working days of receipt of such grievance convene a Council meeting, deliberate on the grievance and reach a decision on the issue raised by the claimant;

15.1.3 The said decision shall be communicated to the claimant in writing within 7 working days of this decision being reached;

15.1.4 If the claimant is dissatisfied with the decision of the Council he or she shall have the right to request a review of such decision;

15.1.5 Any such request for review shall be made by the claimant in writing to the Executive Committee of the OAA 1980 Year Group within 5 working days of receiving the decision of the Executive Council;

15.1.6 The Executive Committee shall within 7 working days of receiving the request for review convene, deliberate on the request and render their decision which shall be communicated to the claimant within 7 working days of the decision being made;

15.1.7 The decision of the Executive Committee shall be final and binding;

15.1.8 In the event that any such decision made has an impact on existing clauses of this Constitution or any rules of The Fund or in the event that there is the need to introduce a new clause then in such event the procedures outlined in this Constitution relating to amendments shall be followed.

ARTICLE 16: COPIES OF THE CONSTITUTION

Every member of The Fund shall be entitled to a copy of this

Constitution and shall receive same by email and/or whatsapp.

ARTICLE 17: INTERPRETATION

“Executives” shall mean members of the Executive Council;

“OAA80” shall mean 1980 Year Group of the Old Achimotan Association (as defined in Article 3 of the Constitution of the 1980 Year Group of the Old Achimotan Association and refer to those who were admitted in 1975/76 for secondary school education, those who passed O-level in 1979/80, those who passed A-levels in 1981/82 or at any period in his/her secondary education sat in class as the category of persons described above;

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 31st day of July 2018

SIGNED FOR AND ON BEHALF OF THE FUND BY:

.....
THE MANAGER

.....
SECRETARY

Appendix

Rules and Regulations of the Benevolent Fund

The Benevolent Fund was set up to support members of the OAA80 year group who may need some sort of support financially. The idea is to appeal to the goodwill of members to donate voluntarily to assist members in need.

The Benevolent Fund already established, will for administrative purposes be managed by the Welfare Executive Council and will be subject to the same administrative rules and regulations that govern the welfare fund subject to the following stipulations:

Clause 1:

The benefits of the Benevolent Fund will be open to all members of the OAA 1980-year group as defined in the Articles of Interpretation.

The Benevolent Fund will be charity based with the primary aim of supporting identified and needy members of the 1980-year group or their surviving spouses, children, and parents only.

Clause 2:

Qualification for support will be subject to criteria agreed on and approved by the Executive Council and the House Representative of the member seeking support.

Clause 3:

Donations to the fund will be driven purely by appeal for funds periodically to replenish the fund when the need arises. Non solicited donations are also encouraged.

Clause 4:

Funds raised will be invested in Treasury Bills.

Clause 5:

The disbursement of the funds to individuals will be by a capped pre-determined criteria and not related to amount raised or donated at any given time. The cap may only be adjusted at the discretion of the executives based on the circumstances. Each member can benefit from the fund once.

Criteria

Class A: An amount not exceeding Ghc 2,000 (Two thousand Ghana cedis)

Class B: An amount not exceeding GHC 5,000 (Five thousand Ghana cedis).

Class C: An amount not exceeding GHC 10,000 (Ten thousand Ghana cedis).

Clause 6:

Any member of the 1980-year group may assist in identifying classmates who are in distress and in need of support for nomination. Members may also approach the fund directly. For purposes of clarity, equity and sustainability the nomination must be seconded by their House Representative.

Clause 7:

The names of the persons so nominated will be submitted to the Executive Council for review and approval and the relevant criteria above will then be applied. For purposes of maintaining the dignity of those who qualify for support, the process will be done privately by the Fund Manager or one of the other Executive Council members and only the nominating persons and House Representative informed.

Clause 8:

Each member of the Executive Council and any member of OAA80 who nominates or seconds the nomination of a member of the 1980 Year Group to receive any funding from the Fund;
or any member who for whatever reason is privy to information of whatsoever nature concerning a member of the Fund or of any matters related to the Fund that are not otherwise in the public domain;
acknowledges that such information is of a confidential nature and he or

she agrees not to disclose any such information to any third party whether within or outside of the Fund.

If the breach of confidentiality is deemed by the committee to have exposed the injured person to public humiliation and ridicule,

a. The offending person or persons would be requested to resign if they hold a position on the Executive Council in addition to submitting a written apology in full to the injured party and shared to the same extent as the breach of confidentiality that may have occurred.

b. If the offending person is non-executive, they would also be required to submit a written apology in full to the injured party and shared to the same extent as the breach of confidentiality that may have occurred and will not be permitted to nominate or second any other member of the group for consideration.

Clause 9

A declaration of persons supported by numbers only and the total amount disbursed for that particular year will be made at the subsequent OAA80 Year Group general meeting.