

INTERNATIONAL FOUNDATION FOR REVITALIZATION, EMPOWERMENT, EDUCATION, AND DEVELOPMENT

1. NAME

The Association shall be called INTERNATIONAL FOUNDATION FOR REVITALIZATION, EDUCATION, EMPOWERMENT, AND DEVELOPMENT hereinafter referred to as the Foundation.

2. ADDRESS

The address of the Foundation shall be the residence of the Secretary of the Foundation unless otherwise notified by the Executive Committee.

3. OBJECTIVES

The objective of the Foundation will be to improve the economic, social and educational standards and the welfare of the poor living in rural villages, in particular in Sri Lanka. This will be achieved through:

- (a) Assisting the rural communities in fulfilling basic human needs such as food, shelter and education.
- (b) Acquiring lands, by purchase or otherwise, erecting or otherwise providing buildings for educational, social and community purposes.
- (c) Assisting other recognized charitable organizations registered with the Sri Lankan Government or United Nations that has similar objectives.

4. PATRONS

The Executive Committee may invite eminent persons who share in the objectives of the Foundation to be patrons of the Foundation.

5. MEMBERSHIP

- (a) All persons present at the inaugural meeting shall be members of the Foundation. Thereafter, membership shall be open to any person who shares in the objectives of the Foundation. The Executive Committee shall have the right to refuse membership to any person. Active members of any political parties are ineligible for membership of this NGO.
- (b) If in the opinion of the Executive Committee, any member/director has brought discredit to the Foundation or its members, he/she can be reprimanded, suspended or expelled. Reprimand and suspension or the expulsion can be by simple majority. The Executive Committee shall inform the person concerned of the action it has taken, and the reasons for it. However, the decision of the Executive Committee shall be final.
- (c) Any Association, Society, or Corporation duly registered in the U.S.A, supporting the aims and objectives of the Foundation, shall be eligible to become a member on payment of prescribed annual dues. Individual members of such associations would be considered as associate members of the Foundation, but would not have voting rights or hold office within the latter.

- (d) The Executive Committee may accept other organizations legally engaged in similar activities as its affiliated members. For this purpose, an affiliated member shall have in its constitution a clause allowing it to become such affiliated organization of I-FREED. An affiliated member shall be treated the same way as a branch member of I-FREED, except that it is an independent organization, having voluntarily accepted I-FREED mission and goals as compatible with its own mission and goals. No organization linked to any political party or extreme views should be considered as an affiliated member.
- (e) Honorary membership may be conferred on selected people, if the Executive Committee deems it is in the best interest of the Foundation to have such people associated with the Foundation. Honorary members shall not have voting rights nor hold office in the Foundation.
- (e) Categories of Membership:
- i. Founder members
 - ii. Regular - Individual or Family
 - iii. Life - Individual or Family
 - iv. Student - Individual or Family
 - v. Senior Citizens
 - vi. Honorary
 - vii. Associate members through affiliations
- (e) Any member may withdraw or resign from the Foundation by a written notice addressed to the Secretary of the Foundation. Such withdrawal or resignation by a member shall not qualify for refund of any fee or dues.

6. MEMBERSHIP FEES

- (a) An entrance fee of Twenty five (\$25.00) per person or Fifty (\$50.00) per family shall be levied on all persons joining the Foundation.
- (b) Categories of Membership and Fees:
- i. Regular - Individual or Family - \$120.00 per year
 - ii. Life - Individual or Family - \$ 1,200.00
 - iii. Student - Individual or Family - \$60.00 per year
 - iv. Senior Citizens - Nil
 - v. Honorary - Nil
 - vi. Affiliate Corporate Member - \$300.00 per year (per corporate body)
- (c) Membership fees are payable to the I-FREED prior to May 15th of each fiscal year.
- (d) Members who are in arrears with respect to the annual membership fees as of August 1 of the current year shall cease to be members of the Foundation. Members who have lost their membership status and wish to rejoin will be treated as new members.
- (e) Membership fees are subject to change on a majority approval of the Executive Committee. This change becomes effective only upon the ratification by the general membership at a subsequent general membership meeting.
- (f) The Executive Committee shall have the power to collect additional subscriptions for special activities.

7. FISCAL YEAR

The fiscal year of the Foundation shall be from January 1 to December 31.

8. EXECUTIVE COMMITTEE

(a) An Executive Committee composed of the following shall be elected at every third annual general meeting to hold office:

- Chief Executive officer
- President
- Vice President
- Secretary
- Treasurer
- Director of Research
- Director of Fund Raising
- Director of Finance
- Director of Education
- Director of Early Childhood Development
- Director of Health Care Services
- Director of Rural Community Building Projects
- Director of Rural Industrial Development
- Director of Religious Affairs
- Director of Legal Affairs and Registrations
- Director of Public Relations
- Director of Information and Technology

The elected members of the Executive Committee shall take office at the annual general meeting of the Foundation. Only members of good standing and at least of one year as a member are eligible to become a member of the Executive Committee. Members of the Executive Committee will be elected for a three-year term, and shall hold office until the third annual general meeting of the Foundation, following the commencement of their term of office.

(b) In order to maintain continuity in the Foundation the immediate Past President, where applicable, shall be an ex-officio member of the Executive Committee.

(c) A Honorary Auditor shall be elected at each annual general meeting among the members of the Foundation to hold office until the succeeding annual general meeting. The Honorary Auditor shall not hold office in the Executive Committee.

(d) No person shall be elected a member of the Executive Committee unless he/she has been nominated for election in the manner prescribed below:

Elections shall be held every year during the annual general meeting, as required. At least four (4) weeks prior to the election date, the Executive Committee shall appoint a suitable person as the Returning Officer. The Secretary shall provide the Returning Officer with copies of the list of eligible members (i.e. members in good standing), copy of the by-laws, election procedure and assistance.

The Returning Officer will accept nomination forms and call for nominations from the floor. Each nominee shall have a proposer and a seconder and should indicate to the Returning Officer his/her willingness to serve if elected.

Voting will be conducted in person by secret ballot, or show of hand at the discretion of the Returning Officer. If a secret ballot is required, the Returning Officer, with the assistance of the Secretary, will organize it in an appropriate manner. If no more than one nomination is received for any office for election, the Returning Officer will declare the member so nominated, elected by acclamation.

9. DUTIES AND POWERS OF THE EXECUTIVE COMMITTEE

- (a) The Executive Committee shall have the power to make any decisions it deems fit in the interest of the Foundation provided that such decisions are not ultra vires the By-laws.
- (b) The Executive Committee reserves the power to promote and undertake special activities that are in the interest of the Foundation and its Membership.
- (c) The Executive Committee shall have the power to form subcommittees for special activities and to invite members to participate in such subcommittees.
- (d) The Executive Committee shall appoint a subcommittee consisting of a minimum of 3 persons who shall undertake projects consistent with Foundations objectives.
- (e) The Executive Committee has the power to prioritize the list of projects and projects to be support for the given year.
- (f) It is the responsibility of the Executive Committee to make sure that all projects will fall under the umbrella of the NINE original objectives of the Foundation.
- (g) The quorum for an Executive Committee meeting shall be one-half of the Executive Committee.
- (h) The Executive Committee shall meet at least once in every other month and will not be paid any remuneration for their services. The Secretary shall call such meetings ten (10) days prior to the date of the meeting.
- (i) Executive Committee members who are unable to attend the scheduled meetings must give reasonable notice to the Secretary. Any member failing to attend three consecutive committee meetings without reasons acceptable to the Executive Committee will ipso facto cease to hold office.
- (j) In the absence of the President and the Vice President, the Executive Committee shall elect a Protem Chairperson from among those present to conduct the proceedings of that meeting.
- (k) In the event of a vacancy arising in the Executive Committee, the Executive Committee shall have the power to fill such vacancy, for the remainder of the term of office of that position.
- (l) The Executive Committee shall be responsible for the day-to-day operation of the Foundation, and shall represent, liaise, and/or deal with other public or private bodies on behalf of the Foundation.

- (m) The Executive Committee shall be responsible for planning the overall activities of the Foundation, making decisions, formulating policies, and ensuring that the Foundation carries out its aims and objects in an exemplary manner.
- (n) The Executive Committee shall have the right to refuse membership to any person or to suspend or expel from membership of the Foundation, any person, who in the unanimous opinion of the Executive Committee, is likely to bring discredit to the Foundation or its members. The Executive Committee shall inform the person concerned of the action it has taken and the reason for its decision. However, the decision of the Executive Committee shall be final.
- (o) All members of the Executive Committee will report on their assigned activities to the Executive Committee meetings for discussion. All office bearers shall direct originals of all communications and correspondence received to the Secretary.
- (p) An Executive Committee member may resign from the position he/she holds by writing to the Secretary giving one month's notice of that decision. During this time period he/she should hand over to the Secretary all files, documents, and any other items relating to the Foundation, in his/her possession and also finalize all outstanding financial matters with the Treasurer. In the case of the Secretary resigning, the President shall accept all files, documents etc, and in the case of the Treasurer resigning, he/she shall finalize all outstanding financial matters with the President.
- (q) The Executive Committee has the right to consider appointing as its agent or representative, Organizers, to promote its purposes, mission and goals throughout the world. An Organizer could be assigned to operate in a country or a number of countries. The primary focus of an organizer needs to be promoting I-FREED to people.

10. DUTIES AND RESPONSIBILITIES OF EXECUTIVE COMMITTEE MEMBERS

(a) Chief Executive Officer

The Chief Executive Officer shall be responsible for providing overall direction to the organization.

(b) President

The President shall be the head of the Foundation, and its official spokesperson/representative. He/she shall be responsible for planning, coordinating, and directing the activities of the Foundation and the Executive Committee. He/she shall be an Ex-Officio member of all subcommittees. He/she shall preside at all meetings of the General membership and also of the Executive Committee.

(c) Vice-President

The Vice-President shall act as the President in the absence of the President. He/she shall be responsible for special tasks assigned to him/her by the Executive Committee.

(d) Secretary

(i) The Secretary shall perform the general administrative functions of the Foundation, maintain proper records of minutes of General and Executive Committee meetings and perform other duties as specified else where in the By-laws.

(ii) The Secretary shall be responsible to maintain documents of the Foundation and its records under the direction of the President and the Executive Committee. The Secretary shall also keep an up-to-date record of all members of the Foundation and their addresses, and send notices of all meetings. In the absence of the Secretary, the Executive Committee may appoint a recording secretary from within the executive.

(iii) All records and documents of the Foundation shall be open to inspection by any member. The member should request relevant information regarding his/her concerns by letter addressed to the Secretary. All relevant documents will be presented for inspection/discussion at either a general meeting or an Executive meeting. The applicant will be informed of the date of the meeting to attend.

(iv) The Secretary shall circulate the minutes of the Annual General Meeting and all other Special General Meetings held, within 30 days of such meetings, to all the members of the Foundation.

(e) Treasurer

(i) The Treasurer shall maintain proper books of accounts, records, and documents, collect and receive the annual dues from members, other monies due and receivable by the Foundation by issuing proper receipts and shall be responsible for deposit of monies in the Foundation's bank account.

(ii) The Treasurer shall disburse funds of the Foundation duly payable as directed by the Executive Committee. Such disbursements shall bear the signatures of the Treasurer and one other who shall be the President, Vice-President, or Secretary. The Treasurer shall properly account for the funds of the Foundation and keep such books as necessary for proper accounting and auditing. He/she shall render a report of accounts of each of the programs or activities conducted to the Executive Committee at each meeting. The Treasurer shall also submit to the Annual General Meeting, a statement duly audited, of the financial position of the Foundation.

(iii) The Treasurer shall keep in his/her custody, the seal of the Foundation. The seal shall be used under the signature of the President and the Treasurer. In the absence of the President, the Vice-President, and in the absence of the Treasurer, the Secretary.

(iv) The Treasurer shall be responsible for the preparation and submission on time, of all documents required by regulatory authorities.

(f) Directors

The Directors of the foundation shall be responsible for planning, coordinating, and directing their assigned activities of the Foundation. All activities must be legal and ethical. At least three weeks prior to the beginning of the fiscal year, each director will prepare a work plan for the next fiscal year in coordination with the Executive Committee and present to the Executive Committee for approval. The Directors shall be responsible for the execution and tracking of the work plan as well as for making necessary adjustments throughout the year. Prior approval from the Executive Committee is required for all activities planned. He/she is accountable to the Executive Committee for all such activities. Some of the specific responsibilities include:

Director of Research

- a) Conduct research to identify most important community sectors for assistance.
- b) Identify effective and credible organizations in Sri Lanka, the Foundation may elect to assist.
- c) Conduct general research on religious, socioeconomic and educational development in Sri Lanka focusing on potential contributions by the Foundation.

Director of Fund Raising

- a) Identify possible funding sources
- b) Devise plans to effectively raise funds for the Foundation
- c) Organize and execute fundraising events

Director of Finance

- a) Forecast short term and long term funding requirements for planned and anticipated projects.
- b) Devise strategies for funding planned activities.

Director of Education

- a) Identify specific educational needs of disadvantaged communities
- b) Devise projects to educate or to improve current education system

Director of Early Childhood Development

- a) Parent Education
- b) Permanent child health care solutions including Improvement of immunization practices
- c) Assistance during pregnancy, and
- d) Providing sustainable solutions to malnutrition and under-nutrition.

Director of Health Care Services

- a) Identify the health care needs and devise measures to provide for sustainable health care to disadvantaged communities.

Director of Rural Community Building Projects

- a) Identify, plan and execute specific community projects that effectively improve/benefit disadvantaged communities.

Director of Rural Industrial Development

- a) Identify, plan and execute specific Rural Industrial projects that effectively improve/benefit disadvantaged communities

Director of Religious Affairs

- a) Develop and implement faith based initiatives in Sri Lankan communities to effectively bring communities closer to religious institutions.

Director of Legal Affairs and Registrations

- a) Perform vigilant checks on the activities of the Foundation to maintain legality of all of its actions.

- b) Assist Executive committee to comply with applicable regulations as well as to maintain Foundations legal status in order.

Director of Public Relations

- a) Create, maintain, and further interests in the Foundation by Americans, other ethnic groups, and other organizations, and keeping the general membership informed of the activities of the Foundation.
- b) Publish a newsletter at least four (4) times a year and this newsletter will be considered the official publication of the Foundation. He/she shall also liaise with and establish contact as appropriate with the news media and television.

Director of Information and Technology

- a) Director of Information and Technology shall be responsible for the development of a web site for the Foundation, maintaining the web site, and effectively linking it to relevant organizations. He/She shall be responsible for posting only those information approved by the Executive Committee. He/she is accountable to the Executive Committee for all such activities.
- b) Director of Information and Technology shall also be responsible for assisting the Foundation technology related matters, as necessary.

11. THE HONORARY AUDITOR

The Honorary Auditor shall be responsible for the audit of the books and records of the Foundation and to report thereon to the members at the Annual General Meeting. He/she shall also audit the books and accounts of the Foundation or subcommittees and report thereon to the Executive Committee whenever so requested by the Executive Committee.

12. ANNUAL GENERAL MEETING

- (a) The Foundation shall hold its annual general meeting no later than 30 days after the end of its fiscal year.
- (b) A notice in writing convening the annual general meeting including the agenda the name, address, and telephone number of the Returning Officer, nomination forms to be filled and returned to the returning officer, resolutions if any, minutes of the previous annual general meeting, and the past year's financial statement shall be issued to all members by the Secretary at least 14 days prior to the date of the meeting.
- (c) All members shall have the right to submit resolutions to be considered at an annual general meeting. Such resolutions should be duly proposed and seconded and received by the Secretary by November 30. These resolutions will be sent to the members together with the notice of the Annual General Meeting.
- (d) The agenda for annual general meetings shall consist of:
 - i. Adoption of the minutes of the previous annual general meeting.
 - ii. Consideration of matters arising from the minutes of the previous annual general meeting.
 - iii. Consideration of annual reports on the activities of the Foundation.

- iv. Consideration of the annual financial statements of the Foundation and the Hon. Auditor's report thereon.
 - v. Election of Office Bearers of the Foundation.
 - vi. Consideration of other specified business submitted by members in accordance with clause 12(c).
 - vii. Any other business.
- (f) The quorum for an annual general meeting shall be 1/5 of the total membership or 10 members, whichever is less. In the absence of a quorum within sixty (60) minutes of the scheduled time of commencement of the meeting, another annual general meeting will be fixed to be held within two weeks.

13. SPECIAL GENERAL MEETINGS

- (a) The Executive Committee shall have the power to convene special general meetings to consider any special business, provided written notice indicating the nature of the special business is issued to all members at least 7 days prior to the date of the meeting.
- (b) The quorum for special general meeting shall be 1/5 of the total membership or 10 members, whichever is less.
- (c) If a quorum for a special general meeting requisitioned by the members in accordance with Clause 13(b) above is not present within 60 minutes of the stated time of commencement of the meeting, the meeting shall be terminated and the Executive Committee shall be under no obligation to reconvene the meeting for the stated purpose.

14. VOTING PROCEDURE

- (a) All decisions at general meetings shall be by a simple majority vote of those over 18 years of age, unless otherwise provided by the By-laws. All voting shall be by show of hands unless a majority of members decide otherwise and such decisions are not ultra vires the By-laws.
- (b) All secret balloting shall be supervised by two scrutinizers who shall be elected by the members present in person at the meeting.

15. OFFICIALS AND EMPLOYEES

- (a) The Executive Committee may employ persons, as may be considered necessary or desirable for the carrying out of the operations of the Foundation and the conduct of its affairs.

16. APPLICATION OF FUNDS AND ADMINISTRATION OF PROPERTY

- (a) The Executive Committee may approve, or may authorize or provide for the application of the funds of the Foundation in payment of, all expenses properly incurred in the conduct of the affairs of the Foundation, including, without limiting the generality of the foregoing.
- (b) Payment of expenses incurred in the conduct of Foundations objective as set forth in Paragraph 3 above. All such expenses shall be subject to review and approval of the Executive Committee. Any money over Two Thousand (\$2,000.00) Dollars shall require approval of the membership at a special meeting by simple majority.

- (c) All money received by or on behalf of the Foundation shall be deposited in the name of the Foundation in one or more financial institutions designated by the Executive Committee. All payments from the funds of the Foundation shall be made by check signed by the Treasurer and one other who shall be the President, Vice-President, or Secretary.

17. FINANCIAL STATEMENTS

The Executive Committee shall lay before each annual general meeting, a Financial Statement for the previous fiscal year of the Foundation, which should include a Balance Sheet as at the end of such fiscal year, together with the report of the Foundation Auditor on the Financial Statement.

18. FINANCE AND BANKING

- (a) The Treasurer shall maintain a petty cash fund not exceeding Two Hundred (\$200.00) Dollars. All other funds of the Foundation shall be deposited in the name of the Foundation in one or more financial institutions designated by the Executive Committee. All withdrawals shall be under the signature of the Treasurer and one other who shall be the President, Vice-President, or Secretary provided prior approval has been obtained from the Executive Committee.
- (b) The Treasurer shall issue to all Executive Committee members statements of receipts and payments for each quarter of the fiscal year.

19. CODE OF ETHICS

Preamble

The Code of Ethics consists of a moral obligation aimed at upholding the dignity and integrity of the Foundation and its members. It attempts to define those obligations, which are to the benefit of all members, and, in general, the observation of the Code of Ethics will assist in the conduct of Foundation operations to the benefit of all members.

Article 1

The first duty of a member is to observe the By-laws of the Foundation.

Article 2

It is the duty of a member to the public, to other members, and to himself/herself, to act at all times with:

- i. fairness to the public and to other members
- ii. devotion to high ideals of personal honor and integrity

Article 3

A member shall:

- i. regard his/her duty to the public as paramount,
- ii. endeavor at all times to enhance the public regard for the Foundation by extending the public knowledge thereof - discouraging untrue, unfair, and exaggerated statements with respect to the Foundation and fellow members,
- iii. conduct himself/herself towards other members with courtesy and good faith,
- iv. not maliciously injure the reputation of another member,
- v. not attempt to gain advantage over other members by verbal or physical force,
- vi. give proper credit and recognition to other members for positive contributions and extend effectiveness of the Foundation through interchange of information and experience,
- vii. offer voluntary help to ensure success of Foundation sponsored activities.

Article 4

A member should not act or conduct Foundation business in a way that may be construed as being for personal financial gain.

Article 5

A member shall maintain the honor and integrity of the Foundation and without fear or favor expose before proper investigation(s) dishonest or unethical conduct by any other member.

Violation of Code of Ethics

Violation of this code of ethics will be dealt with and through the procedure outlined in Clause 21 of this Bylaw.

20. COMPLAINTS

A person may make a complaint to the Secretary about the conduct of a member of the Foundation, if the person has necessary and sufficient reasons to show that the member has been responsible for discrediting the Foundation or acted in such a manner unbecoming of a member and in violation of the code of ethics of the Foundation.

Any such complaint must be made in writing and addressed to the Secretary of the Foundation, quoting the article of the Code of Ethics violated.

21. PROCEDURE OF INVESTIGATION

(a) Evaluation of a complaint

When a complaint is received, the Secretary of the Foundation will present it at the next meeting of the Executive Committee.

Before an investigation is undertaken, the Executive Committee will determine:

- i. whether the complaint is valid
- ii. whether the incident referred to in the complaint has been detrimental to the well being of the Foundation
- iii. whether satisfactory alternatives are available to satisfy the complainant(s)
- iv. whether an investigation is warranted

The decision of the Executive Committee on the complaint will be conveyed to the complainant(s).

(b) Investigating Committee

The Executive Committee will establish an Investigating Committee, when necessary.

i. Formation

The Investigating Committee shall comprise of a total of five members. A person who is directly involved in the investigation, or a person submitting a complaint shall not be eligible to sit on the Investigating Committee.

ii. Scope of the Investigating Committee

The Investigating Committee shall only investigate the matter dealing with the complaint and shall not take into account any allegations or accusations pertaining to previous or subsequent incidents.

iii. Responsibility

The Investigating Committee shall investigate complaints received against an individual member or a group of members as directed by the Executive Committee.

On the basis of the findings and the seriousness of the complaint, the Investigating Committee will present its recommendations to the Executive Committee, either to resolve the dispute,

reprimand the person being investigated, or any other appropriate action that should be taken in the best interest of the Foundation.

The Investigating Committee will regularly report progress to the Executive Committee.

iv. Powers of the Investigating Committee

In order to investigate a complaint, the Investigating Committee is empowered to:

- Call as a witness, any person (including the investigated person) who, in the opinion of the Committee, has knowledge of the complaint or the incident being investigated.
- Request a person to submit information (written/oral) regarding the complaint being investigated,
- Release or withhold documents or information which, in the opinion of the Investigating Committee, may be damaging or cause harm or embarrassment to any person and/or the Foundation,
- Decide on the confidentiality of the proceedings,
- Inform the Executive Committee of any member who has intentionally obstructed or influenced the investigating process.

(c) Guidelines for Conducting the Investigation

As a minimum, the following procedure will be adopted for the investigation:

- Seek information from person(s) named in the complaint by writing a letter to inform the person of the investigation and sending copies of letter of complaint.
- Seek information from witnesses.
- Receive replies from the person(s) named in the complaint.
- Send the above replies to the original complainant(s) for rebuttal.
- Analyze the information received and clarify violation of Code of Ethics and determine person(s) responsible. (The Investigating Committee must examine the evidence submitted objectively.)
- Report findings to the Executive Committee,
- Submit procedural information to the Executive Committee.
- Provide recommendations to deter adverse conditions or behavior and enhance modes of achieving objectives of the Foundation.

22. ACTION BY EXECUTIVE COMMITTEE ON RECOMMENDATIONS

(a) Reaching a Decision

Based on the recommendations provided by the Investigating Committee, the Executive Committee will reach a decision on the action to be taken.

(b) Penalties

A member of the Foundation found in violation of the Code of Ethics can be penalized by the Executive Committee as per Section 23 of this by-law. The penalties being:

- i. A reprimand
- ii. Suspension of membership for a stated period.
- iii. Expulsion from the Foundation.

The Executive Committee may impose only one of the above-stipulated penalties.

(c) Inform All Concerned Parties

The Secretary will inform all parties named in the complaint and the complainant(s) of the decision reached by the Executive Committee.

(d) Appeal

The decision of the Executive Committee will be final and no appeal will be entertained.

23. RE-ADMISSION OF EXPELLED MEMBER

A member who has been expelled may apply for re-admission, after one full year has elapsed. The application must be endorsed by two members-in-good-standing of the Foundation.

24. INVENTORY

(i) The Foundation shall have an authenticated list of inventory. Each and every article, instrument, equipment, possession or valuables of any kind must be accounted for. The outgoing President and Treasurer shall hand over such a list on or before 31 January of the year to the new President and Treasurer, who shall verify the correctness of the list and ensure that the auditor certifies it.

(ii) The inventory shall be reflected in the financial statements as Capital Assets or under any appropriate heading and therefore such purchases should not be written off in the income/expense statements.

25. LIMITATIONS OF LIABILITY

(i) No member of the Foundation, in his/her individual capacity such as Executive officers shall be liable for any debt or liability of the Foundation.

(ii) The Executive Committee may take liability insurance where it deems necessary with the prior approval of the general membership.

26. AMENDMENTS TO THE BY-LAWS

The By-laws shall not be amended either in whole or in part unless by "special resolution" as defined in section 1(d) of the Societies Act given below.

"Special resolution" means a resolution passed

- (a) at an Executive Committee meeting of which not less than 14 days notice specifying the intention to propose the resolution has been duly given, and
- (b) by the vote of not less than 1/2 of the Executive Committee members who, if entitled to do so, vote in person or by proxy,

27. DISSOLUTION

(i) The Foundation will be dissolved by the non-attendance of members at an Annual General Meeting as specifically outlined in paragraph 12(e) hereto.

(ii) The Foundation shall not be dissolved unless 3/4 of the total membership present at a general meeting convened for such purpose approves such dissolution. In the event of dissolution of the Foundation, all its remaining assets, after payment of its liabilities, shall be distributed to one or more registered charitable organizations as decided by the general body meeting at the time of dissolution.