Proposed CFA Society Singapore Constitutional Amendments

Amendment 1

To delete Article I, Section 2: -
“The place of business of Society shall be located at 10 Anson Road, #25-09 International Plaza, Singapore 079903 or at such other place approved by the Registrar of Societies as the Board of Directors (herein after referred to as the “Board) may from time to time determine.”

To insert Article I, Section 2: -
“The place of business of Society shall be located at 20 Cecil Street, #08-10, PLUS, Singapore 049705 or at such other place approved by the Registrar of Societies as the Board of Directors (herein after referred to as the “Board) may from time to time determine.”

Amendment 2

To delete Article II, Section 2(b)
Membership as an affiliate may be granted to those who are involved in activities closely related to analysis for investment decision-making but who may not necessarily devote full time to the profession of financial analysis.
Membership as an affiliate may also be granted by the Board to those who qualify for membership of the Society, but who are ordinarily not resident in Singapore.
Affiliate members may constitute up to twenty-five percent (25%) of the combined regular and associate membership.

To Insert Article II, Section 2(b)
Membership as an affiliate may be granted to those who are involved in activities closely related to analysis for investment decision-making but who may not necessarily devote full time to the profession of financial analysis.
Membership as an affiliate may also be granted by the Board to those who qualify for membership of the Society, but who are ordinarily not resident in Singapore.
Affiliate members may constitute up to twenty-five percent (25%) of the combined regular and associate membership.
The membership of an Affiliate member shall cease with immediate effect upon his cessation of Affiliate membership with CFA Institute.

Amendment 3

To delete Article III Section 1
All meetings of the members shall be held at a time and place as determined by the Board.

To insert Article III Section 1
All meetings of the members shall be held at a time and place (if applicable) as determined by the Board.
Amendment 4

To delete Article III Section 4
A written notice of any meeting of members containing the place, date, time and purpose of the meeting shall be given to each member by the Secretary or, such other person appointed by the Board, at least twenty-one (21) days before the meeting by electronic mail and addressed to each member at the address as it appears in the records of the Society.

To insert Article III Section 4
A written notice of any meeting of members containing the place (if applicable), date, time and purpose of the meeting shall be given to each member by the Secretary or, such other person appointed by the Board, at least twenty-one (21) days before the meeting by electronic mail and addressed to each member at the address as it appears in the records of the Society.

Amendment 5

To delete Article III Section 5
At least 20% of the total number of regular members or 30 regular members, whichever is the lesser, present at a General Meeting shall constitute a quorum. Proxies shall not be constituted as part of the quorum. When a quorum is present at any meeting, a majority of the regular members present in person or represented by proxy shall decide any question brought before such meeting.

If within 15 minutes of the time specified for an Annual General Meeting there is no quorum the meeting shall be adjourned and reconvened within one month of the adjournment. The Secretary shall give at least seven (7) days written notice to all members of the date, place and time of the reconvened meeting.

To insert Article III Section 5
At least 20% of the total number of regular members or 30 regular members, whichever is the lesser, present at a General Meeting shall constitute a quorum. For the avoidance of doubt, a quorum may be constituted by members present in person or by video conference or such other forms of simultaneous communication equipment to the extent permitted by the Board. Proxies shall not be constituted as part of the quorum. When a quorum is present at any meeting, a majority of the regular members present in person or represented by proxy shall decide any question brought before such meeting.

If within 15 minutes of the time specified for an Annual General Meeting there is no quorum the meeting shall be adjourned and reconvened within one month of the adjournment. The Secretary shall give at least seven (7) days written notice to all members of the date, place (if applicable) and time of the reconvened meeting.

Amendment 6

To delete Article III Section 6
Each regular member shall have one vote to be exercised in person or by proxy.

To insert Article III Section 6
Each regular member shall have one vote to be exercised in person or by proxy. Voting in person or by proxy may be through video conference or such other forms of communications which the Board may from time to time permit.
Amendment 7

To delete Article 4 Section 4
Meetings of the Board may be held without notice at a time and place determined by the Board, provided that any Director who is absent when such decision is made shall be given written notice by the Secretary of the time and place of such meeting.

To insert Article 4 Section 4
Meetings of the Board may be held without notice at a time and place (if applicable) determined by the Board, provided that any Director who is absent when such decision is made shall be given written notice by the Secretary of the time and place of such meeting.

Amendment 8

To delete Article IV, Section 11(a): -
The President shall be the chief executive officer of the Society and shall, subject to the direction of the Board, exercise general supervision and control of the affairs of the Society. The President shall have such further powers and duties as the Board shall determine.

To insert Article IV, Section 11(a): -
The President shall be the chief executive officer of the Society, in the event of absence of chief executive officer, and shall, subject to the direction of the Board, exercise general supervision and control of the affairs of the Society. The President shall have such further powers and duties as the Board shall determine.

--- End of Page ---