

# THE ANGLICAN DEVELOPMENT FUND (THE MURRAY) ORDINANCE 2001

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## An Ordinance to provide for an Anglican Development Fund for the Diocese

**WHEREAS** it is expedient to provide for the establishment and operation of an Anglican Development Fund for the Diocese **NOW THE SYNOD HEREBY DETERMINES:**

1. This Ordinance may be cited as "The Anglican Development Fund (The Murray) Ordinance 2001"
2. There shall be a Fund to be known as "The Anglican Development Fund (The Murray), in this Ordinance referred to as "the Fund".
3. The objects and purposes of the Fund are to enable grants to be provided by the Board from the surplus of its operations:
  - (a) to subsidise the payments by Parishes and other agencies, organisations, funds, bodies and institutions of the Diocese of interest upon loans negotiated with banks and other lending authorities for the building of Churches, halls and rectories and for other capital purposes;
  - (b) to Parishes and other agencies, organisations, funds, bodies and institutions of the Diocese where designated building funds exist for the erection extension or modification of Churches, halls, rectories or other buildings or where debts for any such purposes have been incurred and any portion thereof remains unpaid; and
  - (c) to Parishes and other agencies, groups, organisations, funds, bodies and institutions of the Diocese where the purposes or objects of the said Parishes, agencies, groups, organisations, funds, bodies and institutions require support;
  - (d) upon the Bishop's requesting the Board to do so, to provide relief to Parishes by funding Diocesan operations.
- 4.(1) The management of the Fund shall be in the hands of a Board of Directors (hereinafter referred to as "the Board") consisting of not fewer than five nor more than seven persons elected or appointed as hereinafter provided.
  - (2) The Board shall act as delegate of the Synod to the extent authorised by this or any other Ordinance and save as herein expressly provided, the provisions of section 17 of the Constitution shall not apply to the rights authorities and powers of the Board specified in this Ordinance.
5. The Board may on behalf of the Synod:
  - (a) receive deposits or loans at call or for fixed terms for any or all of the purposes of the Fund as the depositors or lenders shall indicate and pay interest on such deposits or loans at such rates as shall from time to time be determined by the Board;
  - (b) invest money in:
    - (i) authorised trustee investments; and
    - (ii) such other classes of investments (not being authorised trustee investments) as may from time to time be approved by the Diocesan Council;

*Title*

*The Fund*

*Objects and Purposes*

*Management and Authority*

*Powers and Functions*

- (c) enter into agreements, arrangements or understandings with any persons, corporation, Government or authority that may seem to the Board necessary or convenient for the formation, promotion, administration, management or organisation of the Fund and which are incidental or conducive to the furtherance, benefit and enhancement of the objects and purposes of the Fund;
  - (d) establish branch offices and appoint such officers or agents as may be necessary;
  - (e) subject to the Rules of the Fund (if any) from time to time at its discretion borrow to make payment of any sum or sums of money for the purposes of the Fund;
  - (f) make such rules as may be necessary for the conduct and regulation of its business. Such rules shall be submitted to the Diocesan Council for its approval;
  - (g) delegate to the Board of Management of any other Fund formed for similar purposes and approved by the Diocesan Council (hereinafter called “an approved Fund” the powers and functions referred to in paragraphs (a), (b) and (e) of this section;
  - (h) invest monies in a common fund with the monies of an approved Fund on such terms as may be agreed with the Board of Management of that approved Fund;
  - (i) lend monies to an approved Fund on such terms as may be agreed with the Board of Management of the approved Fund;
  - (j) enter into agreement, arrangement or understanding with the Board of Management of an approved Fund on such terms as the Board shall approve to participate or share in the surplus of the operations of such Fund, and where such agreement arrangement or understanding exists, undertake the promotion within the Diocese of such Fund.
6. (1) A proportion of the surplus of the operations of the Fund shall be retained by the Fund PROVIDED ALWAYS that such proportion shall be determined from time to time by the Board.
- (2) Subject to subsection (1) of this section, the Board may pursuant to section 3 make grants for the objects and purposes of the Fund in such amounts as the Board shall from time to time determine.
7. (1) The Board shall report to each annual session of the Synod on its activities and the operations of the Fund and for that purpose shall prepare a statement of income and expenditure and balance sheet.
- (2) The funds dealt with by the Board are funds under the control of the Synod for the purpose of the Auditors Ordinance 2001.
- (3) At least half-yearly, and at such other times as the Diocesan Council shall direct, the Board shall submit a report to the Diocesan Council on the operations of the Fund together with a current statement of income and expenditure and balance sheet.

*Application of  
Funds*

*Reports to Synod*

***Election  
&  
Appointment  
of Board  
Members***

8. (1) At its first meeting following the date when this Ordinance takes effect and at its first meeting following the first session of each triennial Synod the Diocesan Council shall elect five members of the Board, at least one of whom shall be a member of the Diocesan Council PROVIDED ALWAYS that nothing herein contained shall prevent the Diocesan Council from electing members of the Board at any time.
- (2) The members of the Board elected pursuant to subsection (1) shall hold office until their successors are elected and shall be eligible for re-election.
- (3) The Board shall have power to appoint up to two members of the Board at any time subject to the approval of the Diocesan Council and such members shall hold office for so long as the members of the Board referred to in subsection (1) of this section hold office and shall be eligible for election or re-appointment.
- (4) Any vacancy in the membership of the Board shall be filled in the same manner as the person being replaced was elected or appointed and any person elected or appointed to fill a vacancy shall hold office for the unexpired portion of the term of the person he replaces.
- (5) If any member of the Board is absent from three consecutive meetings of the Board without leave of absence that member may, by resolution of the Board or of the Diocesan Council be dismissed from it, in which case a vacancy shall thereupon occur.

9. The Chairman of the Board shall be elected from the members of the Board by Diocesan Council after consultation with the Board.

***Chairman***

10. (1) The Board shall meet not less than four times during each calendar year and at such times as it shall determine.
- (2) The Board shall be empowered to act notwithstanding any vacancy thereon.
- (3) A quorum necessary for the transaction of the business of the Board shall: (a) when the number of members of the Board is five or six be four members; and (b) when the number of members of the Board is seven be five members; and (c) in any other case be not less than one half of the members.
- (4) In the absence of the Chairman of the Board from any meeting of the Board the Board shall elect a chairman from among its members for that meeting.
- (5) All questions at any meeting of the Board shall be decided by a majority of the votes of the members present, the chairman of the meeting having a casting vote as well as a deliberative vote where that is required.
- (6) All meetings of the Board shall be minuted accurately.

***Proceedings of the  
Board***