



Notice of Special General Meeting

9 January 2012

World Bar, 27 Shotover Street Queenstown at 8.30pm

Members are invited to attend a Special General Meeting where the Committee of QMTBC proposes to amend the wording of Clause 30 as set out below. We require a quorum of 25 current members to be present to vote on this resolution.

Following the meeting, we will be showing the **NZ premiere of "From the Inside Out"** as a fundraiser for the Club's trail building fund. Check out <http://www.thecoastalcrew.com/> for a taster!

Background

Queenstown Mountain Bike Club (QMTBC) proposes to make a change to Clause 30 of its Constitution and Rules, which sets out the how the funds and property of QMTBC would be disposed of in the event of the wind-up of QMTBC.

From time to time, QMTBC applies for funding from agencies in our local region. In order to be eligible to apply for future funding, QMTBC needs to amend its Winding Up clause to meet their new criteria, which requires any funds remaining on wind-up to be transferred to a like organisation in our region (rather than the national governing body).

The Committee of QMTBC proposes to amend the wording of Clause 30 as set out below:

Current wording:

Clause 30 – Winding Up

In the event of the Dissolution of the QMTBC, or the QMTBC through any cause ceasing to exist, the funds and property thereof, after the discharge of any and all liabilities shall be handed to the New Zealand Mountain Biking Association Inc., or the Governing National Body at the time, to be disposed of as the NZMBA shall determine.

In no event shall the surplus assets of the QMTBC be divided among the members thereof.

The QMTBC may be wound up voluntarily if the QMTBC, at a General Meeting of its members, passes a resolution requiring the QMTBC to do so, and the resolution is confirmed at a subsequent General Meeting called for that purpose and held not earlier than 30 days after the date on which the resolution so to be confirmed was passed.

Proposed wording:

Clause 30 – Winding Up

In the event of the Dissolution of the QMTBC, or the QMTBC through any cause ceasing to exist, all monies or assets remaining after due settlement of all just debts and the affairs shall be passed to a like Charitable Institution for the benefit of residents of the Queenstown Lakes and Central Otago.

In no event shall the surplus assets of the QMTBC be divided among the members thereof.

The QMTBC may be wound up voluntarily if the QMTBC, at a General Meeting of its members, passes a resolution requiring the QMTBC to do so, and the resolution is confirmed at a subsequent General Meeting called for that purpose and held not earlier than 30 days after the date on which the resolution so to be confirmed was passed.