

**REPUBLIC OF TRINIDAD AND TOBAGO**

THE COMPANIES ACT, 1995

BYE-LAW NO. 1

*A bye-law relating generally to the conduct of the affairs of the*

**Trinidad and Tobago Computer Society**

BE IT ENACTED as the general bye-law of Trinidad and Tobago Computer Society (hereinafter called the “TTCS”) as follows:

**1 INTERPRETATION**

In this bye-law and all other bye-laws of the TTCS, unless the context otherwise requires-

- (a) “Act” means the Companies Act, 1995 as from time amended and every and every statute substituted therefore and, in the case of such substitution, any references in the bye-laws of the TTCS to provisions of the Act shall be read as referenced to the substituted provisions therefore in the new statute of statutes;
- (b) “Regulations” means any regulations made under the Act, and every regulation substituted therefore and, in the case of such substitution, any references in the bye-laws of the TTCS to provisions of the Regulations shall be read as references to the substitutions provisions therefore in the new regulations;
- (c) “bye-laws” means any bye-law of the TTCS from time to time in force;
- (d) “Intellectual Property” means all copyrights, trademarks, innovations, patents, technical designs and ideas created by any document, meeting or discussion of the TTCS;
- (e) All terms contained in the bye-laws and defined in the Act or the Regulations shall have the meanings given to such terms in the Act or the Regulations; and

- (f) The singular includes the plural and the plural includes the singular; the masculine gender includes the feminine and neuter genders; the word “person” includes bodies corporate, companies, partnerships, syndicates, trusts and any association of persons; and the word “individual” means a natural person.

## **2 MOTTO AND MISSION PURPOSE**

2.1 The motto of TTCS is to “Network Local Computer Users”.

2.2 The mission purpose of TTCS is to represent and serve Trinidad and Tobago, with the objectives to-

- (a) Keep current with the events in the local Information Technology (IT) and telecommunications industries;
- (b) Be a channel for raising awareness of, local participation in, discussion and critical comment on ICT and other technologies including associated social implications and legal issues so as to:
  - (i) educate,
  - (ii) develop infrastructure, good governance and experimentation, and
  - (iii) evaluate public policies and regulatory co-ordination;
- (c) Serve the needs and interests of and network the local ICT users so that they can share knowledge and improve upon their experiences with modern technology;
- (d) Serve the needs of any specific, cohesive community of interest and the local Internet community in the context of Internet evolution particularly in education, Internet infrastructure development, Internet standards and experimentation, public policies and regulatory co-ordination regarding Internet content and services, and contributing to Internet governance; and
- (e) Generally encourage the above objectives through projects and initiatives to increase awareness and local participation.

### **3 REGISTERED OFFICE**

The registered office of the TTCS shall be in Trinidad and Tobago at such address as the directors may fix from time to time by resolution.

### **4 MEMBERS**

4.1 There shall be five classes of membership, namely:

- (a) Student members, being those individuals normally residing in Trinidad and Tobago, who are full-time students;
- (b) Ordinary members, being those individuals normally residing in Trinidad and Tobago, over the age of eighteen years;
- (c) Admin members, being those individuals normally residing in Trinidad and Tobago who accept nomination as Admin members upon the invitation of the directors in recognition of their long-standing membership, work and dedication to the TTCS;
- (d) Overseas members, being those individuals who do not normally reside in Trinidad and Tobago; and
- (e) Corporate members, being companies registered in Trinidad and Tobago under the Act, who will be represented by no more than three individuals.

4.2 Membership applications shall be in a form as prescribed from time to time by the directors. Such applications will be considered and granted by the directors or any sub-committee thereof, who in their discretion may refuse membership if they think it is not desirable that the applicant be admitted to the TTCS.

4.3 Notwithstanding paragraph 4.2, TTCS shall not in any way condone, conform, consent or contribute to any act, statements or display that which may represent, identify or facilitate, whether overt or covert, known or unknown, to that which may discriminate, ridicule or promotes inequality, alienation, or otherwise, to any member, geographic zone, or affiliate group as it relates to the TTCS' regulations or bye-laws.

4.4 Every member or its representatives shall be bound to further to the best of his ability the objects, interests and influence of the TTCS and by agreement shall accept and

uphold, observe and perform at all times the bye-laws of the Association and shall observe any regulations that may be prescribed by the directors.

4.5 The interest of a member under paragraph 4.1(a) to (d) in the TTCS is not transferable and lapses and ceases to exist upon his death or when he ceases to be a member by resignation or otherwise in accordance with the bye-laws of the TTCS.

4.6 The interest of a member under paragraph 4.1(e) in the TTCS is not chargeable and lapses and ceases to exist upon receivership, striking off at the Companies Register, bankruptcy or when it ceases to be a member by resignation or otherwise in accordance with the bye-laws of the TTCS.

## **5 MEMBERSHIP FEE**

5.1 All members shall pay such dues in manner as the Executive Committee may from time to time prescribe.

5.2 All membership dues shall be payable, in advance of the start date of the financial year of TTCS.

5.3 In the case of a new member, who joins TTCS during the course of the year, membership fees will be pro-rated.

## **6 CESSATION OF MEMBERSHIP**

6.1 Any member may withdraw from membership by giving one month notice in writing to the directors to that effect and thereupon he shall cease to be a member.

6.2 If any member:

- (a) fails to pay membership fees within 3 months of it being due;
- (b) refuses or neglects to comply with the provisions of the TTCS bye-laws or regulations;
- (c) conducts himself in a way which in the opinion of the directors is or may be injurious to the TTCS, the directors may by notice in writing terminate membership.

6.3 Subject to paragraph 6.1 of this bye-law, a member expelled under paragraph 6.2 or whose name is struck off shall nevertheless remain liable for all moneys then due from him to the TTCS and shall not be entitled to any rebate or refund of membership fees.

## **7 EXECUTIVE COMMITTEE**

7.1 The Executive Committee of the TTCS shall consist of the following officers: a Chairman, a Deputy Chairman, a Treasurer, a Secretary and an Assistant Secretary; who shall be Admin members of the TTCS and shall be elected at the Annual General Meeting of the TTCS in each year and shall retire annually but shall be eligible for re-election.

7.2 In the case of a casual vacancy in any of the offices, the directors shall appoint one of their number to fill such casual vacancy until the Annual General Meeting.

7.3 In the case of the absence, or inability to act, of the Chairman, the Deputy Chairman or any other officer of the TTCS or for any other reason that the directors may deem sufficient, the directors may delegate all or any of the powers of such officer to any other officer or to any Admin member or director for the time being, provided that a majority of the board of directors concur therein.

7.4 The Chairman: shall, if present, preside at all meetings of the Executive Committee and members, he shall sign all instruments which require his signature and shall perform all duties incident to his office and shall have such other powers of such and duties as may from time to time be assigned to him by the directors.

7.5 The Deputy Chairman: shall be vested with all the powers and shall perform all the duties of the Chairman in the event of absence or disability or refusal to act. The Deputy Chairman shall have such powers and duties as may from time to time be assigned to him by the directors.

7.6 The Secretary: shall, when present, act as Secretary of all meetings shall have charge of the minute books of the TTCS and the documents and registers referred to in section 177 of the Companies Act, 1995 and shall perform such other duties as the directors require of him.

7.7 The Assistant Secretary: shall be vested with all the powers and shall perform all the duties of the Secretary in the event of delegation or absence or disability or refusal to act.

7.8 The Treasurer: shall have the care and custody of all the funds and securities of the TTCS and shall deposit the same in the name of the TTCS in such banks or with such depository or depositories as the directors may direct and shall perform such other duties as the directors require of him. He may be required to give such bond for the faithful performance of his duties as the directors in their uncontrolled discretion may require and no director shall be liable for failure to require any bond or for the insufficiency of any bond or for loss by reason of the failure of the TTCS to receive any indemnity thereby provided.

## **8 DIRECTORS**

8.1 The directors of the TTCS shall comprise such number not less than 3 or more than 10 persons as is fixed in the Articles of the Incorporation of the TTCS.

8.2 If a casual vacancy occurs, other than in any of the officers, the directors may invite an Admin member of the TTCS to fill the vacancy. Such invited Admin member holds office for the unexpired term of his predecessor.

8.3 Powers: the affairs of the TTCS shall be managed by the directors who may exercise all such powers and do all such acts and things as may be exercised or done by the TTCS and as are defined by the bye-laws or any special resolution of the TTCS or the Act expressly directed to be done by the TTCS at a general meeting of the TTCS.

8.4 Term of Office: unless sooner determined, a director's term of office shall, subject to the provisions, if any, of the Articles of Incorporation of the TTCS, be up to the date of his resignation.

8.5 Remuneration: the directors shall serve without remuneration and no director shall directly or indirectly receive any profit from his position as such; provided that a director may be paid or reimbursed for reasonable expenses incurred by him in the performance of his duties.

8.6 Removal from office: the Admin members of TTCS may, by special resolution at a special meeting remove any director from office.

8.7 Vacancy Filled: a vacancy created by the removal of a director may be filled at any meeting which the director is removed from office, in consultation and agreement with

the other directors. The new director holds office for the unexpired term of his predecessor.

8.8 Vacating of office: The office of a director of the TTCS shall be vacated

- (a) if by notice he resigns his office;
- (b) if he ceases to be a member of the TTCS;
- (c) if he does not attend four consecutive meetings of the directors, unless the directors otherwise determine;
- (d) if he is expelled from office in accordance with paragraph 7.6;
- (e) if he becomes bankrupt or suspends payment or compounds with his creditors or makes an unauthorised assignment or is declared insolvent;
- (f) if he is found to be a lunatic or becomes of unsound mind;
- (g) if he is convicted of any criminal offences involving fraud or dishonesty.

## **9 MEETINGS OF DIRECTORS**

9.1 Place: Meetings of the directors and of any committee of the directors may be held either at the registered office or at any other place within or outside Trinidad and Tobago.

9.2 Convener: A meeting of directors may be convened by any two directors at any time; or the Secretary or Assistant Secretary by direction of any two officers or any two directors.

9.3 Meetings of the directors may be held at any time without formal notice if all the directors are present or those absent waive notice or signify their consent to the meeting being held in their absence. Notice of any meetings or any irregularity in any meeting or the notice thereof may be waived by any director.

9.4 Quorum: At least two-thirds the number of directors shall form a quorum for the transaction of business and, notwithstanding any vacancy among the directors, a quorum may exercise all the powers of the directors. No business shall be transacted at a meeting of directors unless a quorum is present.

9.4.1 A director may, if all the directors consent, participate in a meeting of directors or of any committee of the directors by means of such telephone or other communication facilities as permit all persons participating in the meeting to hear each other and a director participating in such a meeting by such means is deemed to be present at that meeting.

9.5 Voting: Questions arising at any meeting of the directors shall be decided by a majority of votes. In case of an equality of votes, the chairman of the meeting in addition to his original vote shall have a second or casting vote.

9.6 Resolution in lieu of meeting: Notwithstanding any of the foregoing provisions of this bye-law, a resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of the directors or any committee of the directors is as valid as if it had been passed at a meeting of the directors or any committee of the directors.

## **10 MINUTES**

10.1 Correct Minutes of TTCS meetings signed by the Chairman of that meeting shall be kept by the Honorary Secretary. Minutes of TTCS meetings shall be open to the inspection of members at TTCS' registered address all convenient times as determined by the Honorary Secretary.

## **11 LIMIT TO LIABILITY OF DIRECTORS AND OFFICERS**

11.1 No director or officer of the TTCS shall be liable to the TTCS for –

- (a) the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity;
- (b) any loss, damage or expense incurred by the TTCS through the insufficiency or deficiency of title to any property acquired by the TTCS or for or on behalf of the TTCS;
- (c) the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the TTCS shall be placed out or invested;



- (d) any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, including any person with whom any moneys, securities or effects shall be lodged or deposited;
- (e) any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the TTCS;
- (f) any other loss, damage or misfortune whatever which may happen in the execution of the duties of his respective office or trust or in relation thereto,

unless the same happens by or through his failure to exercise the powers and to discharge the duties of his office honestly and in good faith with a view to the best interests of the TTCS and in connection therewith to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

11.2 Nothing herein contained shall relieve a director or officer from the duty to act in accordance with the Act or regulations made thereunder or relieve him from liability for a breach thereof.

11.3 The directors shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into the name, or on behalf, of the TTCS, except such as are submitted to and authorised or approved by the directors.

## **12 CONFLICT OF INTEREST**

12.1 No contract or transaction between TTCS and one or more of its Directors or officers, or between TTCS and any other organisation of which one or more of TTCS' Directors or officers has any financial or other interest, shall be void or avoidable, or in any way affected, solely for the reason or just because the particular Director or officer is present at or participates in the meeting of the Executive Committee or Committee thereof that authorises, approves or ratifies the contract or transaction if-

- (a) the material facts as to the interested director or officer's relationship or interest in the contract or transaction are disclosed in the minutes of the meeting and the Directors in good faith authorise, approve or ratify the contract or transaction by an affirmative majority vote; and

- (b) where it is a Director who has interest, that Director does not participate in any vote relating to the contract or transaction with himself or with the organisation in which he has a financial interest.

### **13 MEETINGS OF MEMBERS**

13.1 Annual Meeting: Subject to the provisions of section 109 of the Act, the annual meeting of the members shall be held on such day in each year and at such time as the directors may determine at any place within Trinidad and Tobago or, if all the members entitled to vote at such meeting so agree, outside Trinidad and Tobago.

13.2 Special Meetings: Special meetings of the members may be convened by order of the Chairman, Deputy Chairman or by the directors at any date and time and at any place within Trinidad and Tobago or, if all the members entitled to vote at such meetings so agree, outside Trinidad and Tobago.

13.2.1 The directors shall, on the requisition of forty percent of the Admin members that have a right to vote at the meeting requisitioned, forthwith convene a meeting of members, and in the case of such requisition the following provisions shall have effect:

- (a) the requisition must state the purposes of the meeting and must be signed by the requisitionists and deposited at the Registered Office, and may consist of several documents in like form each signed by one or more of the requisitionists;
- (b) if the directors do not, within one month from the date of the requisition being so deposited, proceed to convene a meeting, the requisitionists or any of them may themselves convene the meeting, but any meeting so convened shall not be held after three months from the date of such deposit;
- (c) unless subsection (3) of section 133 of the Act applies, the directors shall be deemed not to have duly convened the meeting if they do not give such notice as is required by the Act within fourteen days from the deposit of the requisition;
- (d) any meeting convened under this paragraph by the requisitionists shall be called as nearly as possible in the manner in which meetings are to be called pursuant to the bye-laws and Divisions 5 and 6 of Part III of the Act.

13.3 Notice: A written or typewritten, emailed or printed, notice stating the day, hour and place of meeting shall be given by serving such notice on each member entitled to attend such meeting, on each director and on the auditor of the TTCS in the manner specified in paragraph 16.1 hereof, not less than fourteen days or more than fifty days (in each case exclusive of the day on which the notice is delivered or sent and of the day for which notice is given) before the date of the meeting. Notice of a meeting at which special business is to be transacted shall state (a) the nature of that business in sufficient detail to permit the member to form a reasoned judgment thereon, and (b) the text of any special resolution to be submitted to the meeting.

13.4 Waiver of Notice: A member or any other person entitled to attend a meeting of members may in any manner waive notice of a meeting of members. The attendance of any such person at a meeting of members shall constitute a waiver of notice of meeting, except where such person attends for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

13.5 Omission of Notice: The accidental omission to give notice of any meeting or any irregularity in the notice of any meeting or the non-receipt of any notice by any member, director or the auditor of the TTCS shall not invalidate any resolution passed or any proceedings taken at any meeting of the members.

13.6 Votes: Only paid up student members, ordinary members and Admin members may be entitled to vote. Every question submitted to any meeting of members entitled to vote shall be decided in the first instance by a show of hands unless a person entitled to vote at the meeting has demanded a ballot and in the case of an equality of votes the chairman of the meeting shall on a ballot have a casting vote in addition to any vote to which he may be otherwise entitled.

13.6.1 At every meeting at which he is entitled to vote, every member, proxy holder or individual (authorised to represent a member) who is present in person shall have one vote on a show of hands. Upon a ballot at which he is entitled to vote, every member, proxy holder or individual authorised to represent a member shall, subject to the articles, have one vote.

13.6.2 At any meeting unless a ballot is demanded, a declaration by the chairman of the meeting that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact.

13.6.3 When the Chairman and the Deputy Chairman are absent, the persons who are present and entitled to vote shall choose another director as chairman of the meeting; but if no director is present or all the directors present decline to take the chair, the Admin members who are present and entitled to vote shall choose one of their number to be chairman.

13.6.4 A ballot may, either before or after any vote by a show of hands, be demanded by any person entitled to vote at the meeting. If at any meeting a ballot is demanded on the election of a chairman or on the question of adjournment, it shall be taken forthwith without adjournment. If at any meeting a ballot is demanded on any other question or as to the election of Executive Committee, the vote shall be taken by ballot in such manner and either at once, later in the meeting or after adjournment as the chairman of the meeting directs. The result of a ballot shall be deemed to be the resolution of the meeting at which the ballot was demanded. A demand for a ballot may be withdrawn.

13.7 Proxies: Votes at meetings of members may be given either personally or by proxy.

13.7.1 A proxy shall be executed by the member or his attorney authorised in writing and is valid only at the meeting in respect of which it is given or any adjournment thereof.

13.7.2 A person appointed by proxy need not be a member, but will only be given admittance to the meeting for which the proxy relates with the properly executed proxy form.

13.7.3 Subject to the provisions of Part V of the Regulations, a proxy may be in the following form:

The undersigned member of Trinidad and Tobago Computer Society (TTCS) hereby appoints of \_\_\_\_\_, or failing him, \_\_\_\_\_ as the nominee of the undersigned to attend and act for the undersigned and on behalf of the undersigned at the meeting of the members of the said TTCS to be held on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ and at any adjournment or adjournments thereof in the same manner, to the extent and with the same powers as if the undersigned were present at the said meeting or such adjournment or adjournments thereof.

DATED this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

Signature of member

13.8 Adjournment: The chairman of any meeting may, with the consent of the meeting, adjourn the same from time to time to a fixed time and place and no notice of such adjournment need be given to the members unless the meeting is adjourned by one or

more adjournments for an aggregate of one month or more in which case notice of the adjourned meeting shall be given as for an original meeting. Any business that might have been brought before, or dealt with at, the original meeting in accordance with the notice calling the same may be brought before, or dealt with at, any adjourned meeting for which no notice is required.

13.9 Quorum: Subject to the Act, a quorum for the transaction of business at any meeting of the members shall be five persons or 25% of the membership (whichever is greater) present in person including at least one director or officer, the other members present must each being either a member entitled to vote thereat, or a duly appointed proxy holder or representative of a member so entitled. If a quorum is present at the opening of any meeting of the members, the members present or represented may proceed with the business of the meeting notwithstanding a quorum is not present throughout the meeting. If a quorum is not present within 30 minutes of the time fixed for a meeting of members, the persons present and entitled to vote may adjourn the meeting to a fixed time and place but may not transact other business.

13.10 Resolution in lieu of meeting: Notwithstanding any of the foregoing provisions of this bye-law, a resolution in writing signed by all the members entitled to vote on that resolution at a meeting of the members is, subject to section 132 of the Act, as valid as if it had been passed at a meeting of the members.

## **14 STANDING COMMITTEES**

14.1 The following are the permanent Committees of TTCS:

14.1.1 Education and Publicity Committee comprising at least two Admin members will be responsible for developing plans for education TTCS' events and activities and for promoting membership of TTCS through public awareness.

14.1.2 Financial Committee comprising five Admin members and the Treasurer (who acts as Chairman), appointed by the directors to hold records of the TTCS' financials, audit financial statements of standing and temporary committees, collect membership fees and promote TTCS fund raising ventures with the approval of the directors. The directors will oversee the activity of this committee and the Assistant secretary will attend meetings of this Committee to assist as required. There may be co-opted to this committee various

members whose knowledge or experience is considered of particular benefit. Co-opted members have no vote on any issue arising.

14.1.3 Advisory Committee comprising all Admin members and other individuals invited by the Directors in consultation with the Executive Committee for the purpose of providing feedback and suggestions on TTCS projects and initiatives.

14.2 The directors may from time to time as deemed necessary appoint other committees consisting of such number of directors or members as may be deemed desirable to look after the interests of the TTCS and may prescribe their duties.

14.3 All committees shall be responsible to the directors and shall act on the Terms of Reference or Standing Orders laid down by the directors. The Terms of Reference and Standing Orders for any committee may only be varied with directors approval. The Terms of Reference and Standing Orders are contained in separate appendices to these Bye-laws but are considered part of these Bye-laws.

14.4 Any Committee so appointed may meet for the transaction of business, adjourn and otherwise regulate its meetings as it thinks fit. Unless otherwise determined by the directors, two members of a committee and the Chairman shall be a quorum. Questions arising at any meeting of a committee shall be decided by a majority of votes and, in case of any equality of votes, the chairman of the meeting shall have a second or casting vote.

14.5 The Directors and Officers are entitled to attend meetings of any Committee without voting rights.

## **15 VOTING IN OTHER COMPANIES**

15.1 All shares or debentures carrying voting rights in any other body corporate that are held from time to time by the TTCS may be voted at any and all meetings of shareholders, debentures holders (as the case may be) of such other body corporate and in such manner and by such person or persons as the directors of the TTCS shall from time to time determine. The officers of the TTCS may for and on behalf of the TTCS from time to time-

(a) execute and deliver proxies; and

(b) arrange for the issuance of voting certificates or other evidence of voting right,

in such names as they may determine without the necessity of a resolution or other action by the directors.

## **16 NOTICES**

16.1 Method of giving notice: Any notice or other document required by the Act, the Regulations, the articles or the bye-laws to be sent to any member, director or auditor may be delivered personally or sent by email, prepaid mail or cable or telex or Telefax to any such person at his latest email or postal address as shown in the records of the TTCS and to any such director at his latest address as shown in the records of the TTCS or in the latest notice filed under section 71 or 79 of the Act, and the auditor at his business address.

16.2 Waiver of notice: Notice may be waived of the time for the notice or abridged at any time with the consent in writing of the person entitled thereto.

16.3 Undeliverable notices: If a notice or document is sent to a member by email or prepaid mail in accordance with this paragraph and the notice or document is returned on three consecutive occasions because the member's recorded email or postal address is incorrect or the member cannot be found, it shall not be necessary to send any further notices or documents to the member until he informs the TTCS in writing of his correct or new email or postal address.

16.4 Signature of notices: The signature of any director or officer of the TTCS to any notice or document to be given by the TTCS may be written stamped, typewritten or printed.

16.5 Computation of time: When a notice extending over a number of days or other period is required under any provisions of the articles or the bye-laws, the day of sending the notice shall, unless it is otherwise provided, be counted in such number of days or other period.

16.6 Proof of service: Where a notice required under paragraph 16.1 hereof is delivered personally to the person whom it is addressed or delivered to his address as mentioned in paragraph 16.1 hereof, service shall be deemed to be at the time of delivery of such notice.

16.6.1 Where such notice is sent by post, service of the notice shall be deemed to be effected forty-eight hours after posting if the notice was properly addressed and posted by prepaid mail.

16.6.2 Where the notice is sent by email, cable or telex or Telefax, service is deemed to be effected on the date on which the notice is sent.

16.6.3 A certificate at any office of the TTCS at the time of the making of the certificate as to facts in relation to the delivery or sending of any notices shall be conclusive evidence of those facts.

## **17 FUNDS AND ACCOUNTS**

17.1 An account or accounts in the name TTCS shall be opened at such Bank, Banks or financial institutions as may be selected by the Directors. All contributions, donations, subscriptions and other monies of TTCS shall be paid to TTCS' account or accounts at such Banks or financial institutions and all cheques or mandates for the withdrawal of TTCS funds from the said accounts shall be signed by two persons from such number of persons (to include the Honorary Treasurer) as the Directors may from time to time appoint for this purpose.

17.2 All monies and funds of TTCS not immediately required to be expended for the purposes of TTCS and which the Directors deem proper to be invested shall be placed in such investments as are authorised by the laws of Trinidad and Tobago for the investment of trust funds, or as are authorised by the instrument, if any, or gift of such monies or funds to any registered charity.

17.3 The Executive Committee shall cause true accounts to be kept of:

- (a) all monies received and expended by TTCS and the matters in respect of which such receipts and expenditure take place, and
- (b) the assets and liabilities of TTCS and in such accounts assets held upon any special trust and receipts and payments on account of such trust shall be entered separately and apart from all other assets, receipts and payments, and
- (c) of all sales and purchases of assets by TTCS.



17.4 TTCS may at an Annual Meeting impose reasonable restrictions as to the time and manner at and in which the books and accounts of TTCS may be inspected by the members and subject thereto the books and accounts shall be open to inspection by the members at the registered address of the TTCS at all reasonable times during the usual business hours.

17.5 The Executive Committee shall lay before the Annual Meeting of TTCS in each year an income and expenditure account of TTCS and a balance sheet for the year ending on the preceding 31<sup>st</sup> December. Such account and balance sheet shall be accompanied by a report of the Honorary Treasurer as to the state of affairs of TTCS. A copy of every financial report together with copies of the said reports shall, not less than fourteen (14) clear days before the date of the meeting before which such balance sheet and reports are to be laid, be sent to all persons entitled to receive notices of Annual Meetings of the TTCS.

17.6 The financial year of TTCS shall be from the 1<sup>st</sup> January to 31<sup>st</sup> December of each calendar year or such other period as may be determined by the Directors in consultation with the Executive Committee.

## **18 EXECUTION OF INSTRUMENTS**

18.1 Contracts, documents or instruments in writing requiring the signature of the TTCS may be signed by any two directors. All contracts, documents and instruments in writing so signed shall be binding upon the TTCS without any further authorisation or formality. The directors shall have power from time to time by resolution to appoint any officers or persons on behalf of the TTCS to sign either general or specific contracts, documents and instruments.

18.1.1 The common seal of the TTCS may be affixed to contracts, documents and instruments in writing signed as aforesaid or by any director, officers or persons specified in paragraph 18.1.2 hereof.

18.1.2 Subject to section 138 of the Act, any two directors, shall have authority to sign and execute (under the seal of the TTCS or otherwise) all the instruments that may be necessary for the purpose of selling, assigning, transferring, exchanging, converting or conveying any such shares, stocks, bonds, debentures, rights, warrants, or other securities. The directors shall have power from time to time by resolution to appoint any

officers or persons on behalf of the TTCS to sign either general or specific contracts, documents and instruments.

## **19 ALTERATION OR AMENDMENT TO THE BYE-LAW**

No alteration or addition shall be made in this General bye-law except such alteration or addition shall first be passed by a special resolution of a majority of three-fourths of the members of TTCS present at a meeting duly convened and held for such purpose.

## **20 WINDING UP**

20.1 Every member of TTCS undertakes to contribute to the assets of TTCS, in the event of the same being wound up which he is a member, for payment of the debts and liabilities of TTCS contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding One Hundred Dollars (\$100.00).

20.2 If upon the winding up or dissolution of TTCS there remains, after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among members of the TTCS, but shall be given or transferred to other institutions or institutions, having objects similar to the objects of TTCS, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on TTCS, such institution or institutions to be determined by the members of TTCS at or before the time of dissolution, and if and so far as effect cannot be given to such provision then to some charitable object.

