



# TRELAWNY CO-OPERATIVE CREDIT UNION LIMITED

*"Start a habit today and save the Trelawny Co-operative Credit Union Way"*

## SPECIAL RESOLUTION

### PROPOSED AMENDMENTS TO THE RULES OF TRELAWNY CO-OPERATIVE CREDIT UNION

**NOTICE IS HEREBY GIVEN** that a Special General Meeting of the Trelawny **Co-operative Credit Union Limited** will be held at the William Knibb Memorial High School on December 11, 2021 at 10 a.m. for members to consider and if thought fit to pass the following special resolutions:

**WHEREAS**, Section 11 and Regulation 41 of The Co-operative Societies Act and The Co-operative Societies Regulations 1950 respectively, provides for the amendment of the Rules of a registered society; and

**WHEREAS**, it has become necessary to modify the Rules to include interpretation of critical terms used throughout the Rules and to modernize the objectives of the Credit Union; and

**WHEREAS**, it has become necessary to modify the Rules to reflect the existing qualification for membership to include membership Application Forms and Proceeds of Crime Act (POCA) requirements; and

**WHEREAS**, it has become necessary to modify the Rules to give members the opportunity to hold joint accounts and to take up deferred shares in the Credit Union; and

**WHEREAS**, it has become necessary to modernize the power to borrow; and

**WHEREAS**, it has become necessary to modify the Rules to legitimize term limits for volunteers in keeping with Section 11, subsection (2) of the Act; and

**WHEREAS**, it has become necessary to modify the Rules to end nominations from the floor thus giving members the opportunity to submit their nominations prior to the AGM; and

**WHEREAS**, attendance of volunteers at meetings by way of an electronic communication system shall be construed as if the volunteer attended in-person at the physical location where the meeting is being convened; and

**WHEREAS**, it has become necessary for the entire Rules to be reviewed based on current industry trends and laws for effective governance.

**BE IT RESOLVED THAT** this Special General Meeting considers and approves by special resolution in accordance with the Co-operative Societies Act and Regulations the rescission of the current Rules of Trelawny Co-operative Credit Union dated January 11, 1968 and the replacement of a modernized Rules. The new Rules are as follows: