

THIS DEED made the 30<sup>th</sup> day of May One thousand nine hundred and eighty four (1984)

BETWEEN

THE ROTARY CLUB OF WELLINGTON (hereinafter with its successors and assigns called “the Club”) on the one part

AND

JOSEPH HOLMES MILLER, Surveyor, EDWARD KINSELLA NORMAN, Anglican Bishop, JACK VERTUE ILOTT, Retired Advertising Executive, ROY ALLAN MCKENZIE, Company Director, JOHN DESMOND TODD, Company Director, ROBERT EDWARD BAKER, General Manager, and JOHN MICHAEL POPE, Solicitor, all of Wellington, Members of the Club (hereinafter called “the Trustees”) of the other part

WHEREAS

A. THE Club has deemed it expedient that it establishes in New Zealand a trust fund for charitable purposes to be known as the “Wellington Rotary Charitable Trust” (hereinafter called “the Trust”) upon and subject to the provisions conditions and stipulations hereinafter provided.

B. PURSUANT to the establishment of the Trust the Trustees are about to acquire property for that purpose and deem it expedient to declare the trusts on which they will hold such property.

NOW THIS DEED WITNESSETH that in pursuance of the premises the Club DOETH HEREBY GIVE SET OVER AND CONFIRM unto the Trustees the sum of ONE DOLLAR (\$1.00) and any further gift or additional property which may become subject to these presents as hereinafter provided and the accumulation of income thereto as hereinafter referred to (hereinafter where the context requires or permits called “the Trust Fund”) TO HOLD the same upon the trusts and with the powers authorities and discretions and subject to the conditions provisions and stipulations hereinafter declared contained or implied concerning the same that is to say:

1. IN the interruption of these presents unless inconsistent with the subject or context:

The term “Trustees” means the Board of Trustees which shall comprise seven (7) Trustees inclusive of a Chairman, a Deputy Chairman and a Treasurer which is constituted by these presents and which shall at all times be comprised of the Trustees and their successors shall so long as they hold their respective appointments together constitute the trusts under these presents.

The term “Charitable purposes” means every purpose which in accordance with the law in New Zealand is charitable and includes every charitable purpose whether it relates to the relief of poverty, the advancement of education or religion, or any other matter beneficial to the community.

The term “property” means the real and personal property and monies from time to time belonging to or vested in or under the control or management of the Trustees or which shall in due course of law be vested in them.

The term "Governance Manual" means the governance manual developed and from time to time amended by the Club and the Trust including any amendments or variations.

The term "Rotary Year" means each 12 month period beginning 1 July and ending 30 June.

2. EACH Trustee shall hold office for a term of three (3) years from the date of their appointment. At the expiry of the initial three (3) years the Trustees retire as Trustees but they shall be eligible for re-appointment for a further term of two (2) years. No Trustee shall hold office for any consecutive period longer than five (5) years.

3. UPON any vacancy arising in the Board of Trustees or upon the expiry of the term of office of any Trustee the appointment of a replacement trustee shall be made by the Directors of the Club from a list of recommended Club Members which the Trustees shall provide. The Directors of the Club shall also appoint the Chairman from such list who shall automatically occupy a position on the Club Board of Directors. The first Chairman of Trustees shall be the said JOSEPH HOLMES MILLER. Should any Trustee cease to be a member of the club they shall immediately cease to be a Trustee.

3A THE Trustees shall at the annual general meeting appoint a Deputy Chairman and a Treasurer each for a term of one year selected from the Trustees. The Deputy Chairman shall, in the absence of the Chairman for whatever reason, assume the Chairman's roles and responsibilities. Both the Treasurer and Deputy Chairman shall be eligible for re-appointment so long as they remain Trustees.

4. THE Trustees shall actively solicit and may by all lawful means acquire and receive property and except where special trusts are declared as hereinafter mentioned shall apply the same in consideration of the recommendations of the Club and in accordance with the provisions of the Governance Manual and any agreement the Trust may have with the Club in or towards the establishment or conduct of Charitable purpose within New Zealand, with precedence being given to Charitable Purposes in Wellington City, the Hutt Valley and the Porirua Basin, and for which purposes they shall do and carry out all such matters and things as are likely to promote the objects and purposes of these trusts and may accept or acquire property for the general purposes above mentioned or upon special trusts connected with the aforesaid objects either as the Trustees herein or as new trustees of any trusts already existing or as bare or passive trustees without undertaking the management and administration of such property where trusts of such property in connection with such purposes are to be administered by other trustees or managers PROVIDED HOWEVER that the Trustees shall not be bound to accept property for any of the foregoing purposes or for any purpose unless they in their absolute discretion deem it expedient to do so.

5. WHEN property is accepted or acquired by the Trustees for any or all of the general objects hereinbefore expressed they may apply both capital and income including the proceeds of the sale or mortgage thereof in or towards any of such objects as they may in their absolute and unfettered discretion or they may accumulate such capital and income until the same can in their opinion be usefully applied for all or any of such objects. The application or accumulation of such capital and income shall be carried out in accordance with the Governance Manual. Any application of income made by the Trustees must be approved in accordance with the provisions of clause 9.

6. WHEN property or monies are accepted by the Trustees upon special trusts to be declared by the donor thereof all the powers and provisions of these presents shall be

deemed to be incorporated in such special trusts except insofar as the same shall be expressly excluded or modified or be inconsistent with such special trusts.

7. WHERE property or monies are accepted by the Trustees as bare or passive trustees they shall from time to time apply such property according to the lawful directions of the trustees or the managers to whom the management and administration thereof may have been confided.

8. THE Trustees shall have all such powers authorities duties and discretions concerning the Trust Fund and any part thereof without being responsible or answerable for loss as are from time to time conferred upon trustees at law or in equity for the investment of trust funds and in particular but without limiting the generality of the foregoing the following powers authorities and discretions.

a) TO invest in the name of the Trustees or any nominee appointed by them any monies from time to time forming the whole or any part of the Trust Fund and accumulations of income if any (with full power from time to time to vary such investments) in such forms of investment as the Trustees shall in their absolute discretion determine whether or not such investments are for the time being limited to trustees and whether or not they are of a wasting, speculative or depreciating nature including shares debentures and other similar interests in any company.

b) TO purchase or otherwise acquire sell exchange partition invest or otherwise dispose of or deal with any property (whether freehold or leasehold) as fully as if they were absolute owners.

c) TO borrow or raise money on the security of any property as aforesaid or any part thereof or otherwise upon or subject to such terms and conditions as the Trustees shall in their absolute discretion determine.

d) TO pay all costs and expenses and other outgoings as may be incurred in relation to the trusts from time to time reposed in them.

e) TO demise or lease any property for such terms and at such rent and upon and subject to such provisions as the Trustees shall in their discretion determine.

f) TO accept surrender of leases upon such terms and subject to such conditions as the Trustees shall in their sole discretion determine.

g) TO conduct manage or control any business whatsoever including any farming business whether directly or by means of share farming or otherwise as the Trustees may determine.

h) TO promote or join in the promotion or formation of any company including the re-arrangement consolidation increase or reduction or variation of the capital of any company.

i) TO incorporate or procure the incorporation of any company for the purpose or with the object inter alia of acting or carrying on business as a nominee company of the Trustees with power to receive hold invest and deal with any of the assets for the time being forming part of the Trust Funds.

j) TO enter into and become a member or party of or to any partnership syndicate joint venture or other union of interest having or to acquire the power to engage or participate in any business or commercial enterprise or charitable purpose.

k) TO improve repair and maintain and insure against loss or damage by fire any of the property and to discharge out of income or capital all outgoings properly payable in respect of the property without prejudice to the right of the trustees to make it a condition of letting any person into the possession of any of the property (whether as tenant at will or otherwise) that such person shall pay and discharge all or any part of such outgoings.

l) TO do such other lawful acts and things as are incidental to or conducive to the attainment of the general purposes of these presents.

9. A meeting of the Trustees may be held at any time or place but it shall not be necessary for the Trustees to act unanimously but all their powers and all discretions vested in them may be exercised by the majority of those who are present and vote at any meeting provided that four (4) Trustees at least shall form a quorum.

10. MINUTES of the proceedings of all meetings of the Trustees shall be recorded in a book to be kept for the purpose by the secretary and shall be signed by the chairman of the meeting or of the meeting at which the minutes are read and confirmed and every such minute purporting to be so signed shall be prima facie evidence of the facts therein stated.

11. THE Trustees shall keep an account or accounts at such bank or banks as they shall from time to time determine and cheques shall be signed and endorsed by such person or persons as the Trustees shall from time to time direct.

12. THE Trustees at the direction of the Treasurer shall cause true accounts to be kept in such manner as they think fit of all their receipts credits payments and liabilities and all other matters necessary for showing the true state and condition of their Trust and such accounts shall be audited at least once a year by a Chartered Accountant appointed in that behalf by the Trustees.

13. THE Trustees at the direction of the Treasurer shall within one month of the end of the preceding six month period review, together with any third party adviser, the investment performance of the Trust fund and provide the Directors of the Club for the time being with a written report of all transactions of the Trustees and a financial statement of all monies received and paid within that period. The Trustees shall also review the performance of any third party adviser for each six month period and include a summary of each adviser's performance in the annual report produced in accordance with clause 15.

13B. THE Trustees shall provide in a timely manner all such Trust information as the Directors of the Club or their agent may at any time request and shall assist the Directors of the Club or their agent in conducting any review or audit of the Trust or its activities.

14. THE Trustees at the direction of the Treasurer shall within one month of acquiring or receiving any property report to the transferor or donor of such property as to its disposition or management.

15. THE Trustees shall produce, approve and present to the President of the Club for the time being not later than 30 September each year a written annual report and financial statement concerning all activities and transactions of the Trust during the preceding Rotary Year. Such report shall:

- (a) deal with disbursement and investment activities separately;
- (b) include a summary of any third party adviser's performance; and
- (c) include an audit report from an external auditor.

15A. THE Trustees shall, in accordance with relevant provisions of the Governance Manual, develop, approve and present to the President of the Club for the time being not later than 30 June each year an annual work plan detailing the activities of the Trust for the upcoming Rotary Year.

15B. THE Trustees at the direction of the Treasurer shall produce, approve and present to the President of the Club for the time being not later than 31 May each year a report detailing the quantum of Trust funds available to the Club for disbursement through grants in the upcoming Rotary Year.

16. IN the event of any vacancy at any time occurring in the membership of the Board of Trustees not for the time being filled in the manner provided herein the Trustees then in office shall during any vacancy have the same powers authorities and discretions and may act in all respects as if the requisite number of trustees were then in office PROVIDED HOWEVER that the Trustees shall only be entitled to function as such if the number in office is greater than the quorum fixed for meetings of the Trustees.

17. THE Trustees may appoint and engage a solicitor, sharebroker, valuer, other professional adviser or other officer agent accountant servant at such remuneration (if any) as the Trustees shall determined to assist the Trustees in the work of the Trust and may from time to time remove any of them and appoint others in their place.

18. THE Trustees shall be at liberty to accept upon and subject to such terms and conditions as they shall think fit from any person firm company society institution or any body or persons whatsoever any gifts of money or gifts of other assets to become part of the Trust Fund and to be administered for the benefit of the same objects for which the Trust Fund is hereby established.

19. THE Club hereby directs the Trustees to take all steps necessary to incorporate as a Board in accordance with the provisions of the Charitable Trusts Act 1957 under the name of the "Wellington Rotary Charitable Trust Board".

20. IT shall be lawful for the Trustees by unanimous resolution to revoke or vary or add to any of the provisions of these presents so long as such revocation variation or addition is not inconsistent with the general scope of these presents.

21. THE Trustees shall from time to time name one of their number as secretary to hold office during the pleasure of the Trustees.

22. THE Trustees if and when the Trustees become incorporated shall provide a common seal for the Trust which shall always be deposited with the Secretary of the Trustees for the time being and which shall be affixed by the authority of the Trustees previously given at a meeting of the Trustees to any document requiring execution by the Trustees. Every such affixing shall be performed in the presence of and accompanied by the signatures of two Trustees and shall be sufficient evidence of the authority to affix such seal and no person dealing with the Trustees shall be bound or concerned to see or enquire as to the authority under which any document is sealed and in whose presence.

23. EACH Trustee for the time being hereof shall be indemnified out of the Trust Fund or if that shall be insufficient by the Club against any liability incurred by him except arising from his own defaults and no such Trustee shall be answerable for the acts or defaults of any fellow Trustee or in particular no Trustee who shall pay over or be a party to the payment over to any fellow Trustee or do any act or make any omission enabling him to receive any property for the purposes of these presents shall be concerned to see to the due application or disposition nor be subsequently rendered liable by an express notice of the misapplication

of such property nor for failing or neglecting to take any proceedings against a fellow Trustee.

IN WITNESS WHEREOF these presents have been executed the day and year first hereinbefore written.

SIGNED for and on behalf of the  
ROTARY CLUB OF WELLINGTON:

\_\_\_\_\_ President

\_\_\_\_\_ Secretary

\_\_\_\_\_ Director