

Changes to YAC Rule Book

Explanatory Guide

Proposed Special Resolution

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

In accordance with rule 15 of the Rule Book of YAC and section 69-5 of the CATSI Act, the Members of YAC resolve to:

- a. update the YAC Rule Book in accordance with the amendments approved by the Members at the annual general meeting; and
- b. authorise two directors of YAC to sign the 'Request to Change the Corporation Rule Book' form that must be submitted to ORIC.

Nature of Rule Book Changes

There are 3 types of Rule Book changes being proposed at the AGM:

1. CATSI Act
mandatory

2. Governance
and general
updates

3. Formatting,
referencing and
plain language

Members will have the opportunity to consider all of the proposed amendment (which are explained below in the index and presentation) and decide whether or not they want to approve each amendment. Only those changes that the members approve during the AGM will be submitted to ORIC as part of the updated Rule Book.

Members will have the opportunity to ask questions and discuss each of the amendments.

1. **CATSI Act mandatory amendments**

In 2021, the CATSI Act was amended. There are new rules and requirements for Prescribed Bodies Corporate (**PBC**) (like YAC). All PBCs must amend their Rule Book to comply with these new rules before 25 March 2023. If a PBC does not amend its Rule Book, ORIC has the power to make the necessary amendments. It's important that YAC members take the opportunity at the AGM to ensure that the YAC Rule Book suits YAC's needs.

The YAC Board is proposing that the members approve these mandatory amendments at the AGM.

*The CATSI Act mandatory amendments are represented in **pink** in the below index and presentation.*

2. Governance and general amendments

The YAC Board has also undertaken a general review of YAC's current Rule Book and identified many recommended improvements.

*The governance and general amendments are represented in **blue** in the below index and presentation.*

3. Formatting and referencing amendments

A number of the rules in the proposed Rule Book have been updated with minor and immaterial drafting changes in order to correct formatting errors, correct cross referencing, capitalise defined terms and use plain language. These changes will help to ensure that YAC's Rule Book is clear and simple for Members to understand.

The formatting, referencing, capitalised terms and plain language amendments are considered self-explanatory and are not summarised in the below index or presentation.

Member Review of Rulebook Changes

Members should then review the proposed changes to the wording relevant to each topic in the Rule Book. The changes are shown in tracked text so Members can easily identify them. New words are underlined, deleted words are struck-through.

A copy of the proposed Rule Book will also be available for review at the YAC office.

Legal requirements

The resolution to change the YAC Rulebook is a special resolution. This means that the resolution must be passed by 75% or more of the Members present and voting.

After the resolutions are passed at the meeting the amended Rule Book and resolutions are lodged with ORIC. ORIC then decides whether to approve the Rule Book changes. YAC has already sent *most of* the changes to ORIC to review and has received "pre-approval". The Rulebook changes do not become effective until after the Registrar of ORIC has formally approved and registered the amended Rule Book. Until then, the current YAC Rulebook continues to apply.