

CAWECU CREDIT UNION CO-OPERATIVE SOCIETY LIMITED Reg. No. 251/98
 BYE-LAWS AMENDMENTS DOCUMENT (MATRIX FORMAT)
 SPECIAL GENERAL MEETING
 TO REPEAL CURRENT BYE-LAWS – Nos. 1 – 49 AND
 REPLACE WITH PROPOSED BYE- LAWS Nos. 1 - 55

BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
1.	<p>1) INTERPRETATION</p> <p>(a) In these bye-laws unless the context otherwise requires:-</p> <p>(i) The “Commissioner” means the Commissioner for Co-operative Development;</p> <p>(ii) The words “he,” “his,” and “him” shall also mean “she,” “hers,” and “her”;</p> <p>(iii) “The Board” means the Board of Directors</p> <p>(iv) “Meeting of the Society” means any General meetings or any meeting of the Board or of the Credit, Supervisory or Education Committee.</p> <p>(v) “The Act” means the Co-operative Society Act, Chapter 81:03 and any amendments thereto;</p>	<p>1) INTERPRETATION</p> <p>(a) In these Bye-Laws, unless the context otherwise requires: -</p> <p>i. “The Act” means the Co-operative Societies Act, Chapter 81:03 and any amendments thereto;</p> <p>ii. “The Board” means the Board of Directors;</p> <p>iii. The “Commissioner” means the Commissioner for Co-operative Development;</p> <p>iv. The “Common Good Fund” means that fund established for the benefit of the general membership;</p> <p>v. A “Delinquent Member” is a member who is in default of payments of money when due.</p>	<p>The proposed Interpretation listing of words/terms has been expanded to provide a more comprehensive understanding of the words/terms utilized in the Bye-Laws.</p>	<p>Members Present:</p> <p>Members For:</p> <p>Members Against:</p> <p>Members Abstained:</p>

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	<p>(vi) “The Regulations” mean the Co-operative Societies Regulations 1971 and any amendments thereto;</p> <p>(vii) “The Rules” means as provided for in bye-laws No. (32) of these bye-laws;</p> <p>(viii) “An Officer” means one who is elected to serve on the Board, Credit or Supervisory Committee;</p> <p>(ix) “The Society” means the Customs and Associated Personnel WASA Employees, Credit Union, Co-operative Society Limited (CAWECU)</p>	<p>vi. The “Dividend Equalisation Fund” means that fund maintained by the society to regulate the dividend declared by the society from year to year;</p> <p>vii. The words “he”, “his” and “him” shall also mean “she”, “hers” and “her”;</p> <p>viii. An “Inactive Member” is a member who did not purchase share/s for a period of twelve (12) months; as follows: (a) Adult – At least 120 shares (b) Youth – At least 60 shares (c) Child – At least 24 shares</p> <p>ix. “The Society” means CAWECU Credit Union Co-operative Society Limited.</p> <p>x. A “hybrid meeting” means a meeting of the society at which there is a combination of both in person and virtual participants.</p>		

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		<p>xi. “Relative” means a spouse, including a co-habitant as defined in the Laws of Trinidad and Tobago, parent, brother, sister, children, including the children of a co-habitational relationship, adopted children, and step-children of the person.</p> <p>xii. “Meeting of the Society” means any General Meeting or any meeting of the Board or of the Credit, Supervisory or any other Committee; whether in person, virtual or hybrid.</p> <p>xiii. “Member” means a person or society joining in the application for registration of a society and a person or society admitted to membership after registration in accordance with the Bye-Laws of the society.</p> <p>xiv. “Member in good standing” means a member who has not violated the terms of</p>		

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		<p>his Loan Contract neither is he delinquent nor inactive;</p> <p>xv. An “Officer” means the holder of an elected or appointed office on the Board, Supervisory Committee, Credit Committee or any other person so defined by the Board, including the Manager(s).</p> <p>xvi. The “Pension Fund” means that fund from which pensions are paid, accumulated from contributions from employers, employees, or both.</p> <p>xvii. “Provident and Productive purposes” means any purpose to cover members’ needs and wants, both consumer and producer needs.</p> <p>xviii. “The Regulations” mean the Co-operative Societies Regulations 1971 and any amendments thereto;</p>		

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		<p>xix. The “Share Transfer Fund” means that fund into which the funds owed to a deceased member is transferred until the claims can be satisfied in accordance with the Act, Regulations and these Bye-laws;</p> <p>xx. “Statutory Committee” means the Board or any Committee prescribed under the Act, and its Regulations;</p> <p>xxi. “Term” means</p> <ol style="list-style-type: none"> a. For the Supervisory Committee one (1) year, that is from one Annual General Meeting to another. b. For the Credit Committee one (1) year, that is from one Annual General Meeting to another. c. For the Board of Directors, three (3) years. d. For substitutes, one (1) year, that is from one Annual General Meeting to another. 		

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		<p>e. Wherever a member is elected to serve for a portion of a term or unexpired term such portion shall be considered a term.</p> <p>xxii. A “Vacancy” occurs when a member of the Board or Statutory Committee demits office by reason of resignation, expulsion, disqualification, infirmity, or mental illness, death or by declaration of the Board/Committees or General Meeting or by expiration of term or any other means as set out in the Regulations or these Bye-Laws.</p> <p>xxiii. “Honorarium” means a performance-based gratuitous payment as distinguished from hire or compensation for service.</p>		

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		<p>xxiv. “Public, co-operative or charitable purpose” means any purpose to satisfy the society’s corporate social responsibility.</p> <p>xxv. “Substitute” means a person elected by the general meeting to fill a vacancy should it arise, on the respective statutory committee until the next meeting.</p> <p>xxvi. “Virtual” means webcasts, teleconferences, video conferences, or similar medium of communication whereby a participant can hear, speak and participate in the proceedings.</p> <p>xxvii. “Good character” means you act with honesty, respect, responsibilities, caring and other “good” traits.</p> <p>xxviii. The “Executive Committee” means the President, Vice-President, Treasurer,</p>		

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		<p style="color: red;">Assistant Treasurer, Secretary and Assistant Secretary on the Board.</p> <p style="color: red;">xxix. “Allowance” means a sum of money paid periodically for services rendered or to defray expenses.</p> <p style="color: red;">xxx. “Policies” mean the system of written principles to guide decisions made by the Society from time to time in accordance with the Society’s Bye-Laws and the Act and which are supported by written guidelines and procedures.</p> <p style="color: red;">xxxi. “Security” means the provision of a financial guarantee, surety or bond that an obligation will be fulfilled.</p> <p style="color: red;">xxxii. “Unexpired term” means the period remaining of another member’s term caused by a vacancy.</p>		

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		<p>(b) These Bye-Laws are supplementary to the provisions of the Act and the Regulations and the Society shall be guided by the Act, Regulations and the Bye-laws read together. Provisions of the Act and Regulations supersede provisions contained in these Bye-Laws.</p>		
2.	<p>2. NAME, REGISTERED ADDRESS AND AREA OF OPERATIONS</p> <p>(a) The Society shall be called CAWECU hereinafter referred to as “CAWECU Co-operative Society Limited” The registered address of the Society shall be Eastern Main Road, St Joseph or at such other place as the Board may from time to time decided. In the event of any change of the registered address, notice of such change shall be sent to the Commissioner within thirty (30) days.</p> <p>(b) The area of operation of the Society shall be as follows :- All Offices, Warehouse and Bonded areas of the Water and Sewerage Authority, Customs and Excise Division,</p>	<p>2.NAME, REGISTERED ADDRESS AND AREA OF OPERATIONS</p> <p>(a) The Society shall be called CAWECU hereinafter referred to as “CAWECU CREDIT UNION CO-OPERATIVE SOCIETY LIMITED”. The registered address of the Society shall be #106 Eastern Main Road, St Joseph, Curepe, 310203 or such other place as the Board may from time to time decide. In the event of any change of the registered address, notice of such change shall be sent to the Commissioner within thirty (30) days.</p> <p>(b) The area of operation of the Society shall be throughout the Republic of Trinidad and Tobago.</p>	<p>1. “CREDIT UNION” was inserted before “Co-operative” at proposed (a) to officially list CAWECU as a credit union. Also, the address was updated.</p> <p>2. The bond was widened at proposed Item (b) to facilitate larger membership</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	Ministry of Finance and the Economy, and offices of Associated Personnel throughout Trinidad and Tobago.			
3.	<p>3.OBJECTS</p> <p>The objects of the Society shall be:-</p> <p>(a) The promotion of the economy welfare and social conditions of its members by:</p> <ul style="list-style-type: none"> i. Providing thrift and savings among members. ii. Providing loans to members upon such terms and conditions as agreed by the board for provident and productive purposes including loans on mortgage of freehold or leasehold property at legitimate rates of interest. iii. Providing insurance coverage for shares held and loans outstanding by members; iv. To obtain and supply to its members, consumer articles of good quality, weight and measures; v. To purchase goods, stores and consumable articles of all kinds including 	<p>3. OBJECTIVES</p> <p>The objectives of the Society shall be:-</p> <p>a)To encourage the spirit and practice of thrift, self-help and co-operation among members by:-</p> <ul style="list-style-type: none"> i.Providing thrift and savings among members. ii.Providing loans to members upon such terms and conditions as agreed by the board for provident and productive purposes including loans on mortgage of freehold or leasehold property at legitimate rates of interest. iii.Providing insurance coverage for shares held and loans outstanding by members. iv.Obtaining and supplying to its members, consumer articles of good quality, weight and measures. v.Purchasing goods, stores and consumable articles of all kinds including pharmaceutical, medical and chemical preparations from wholesale or retail dealers, commissions or other agents, or from 	<p>No major changes.</p> <p>The two (2) current items (a) and (b) were broken up into the five (5) proposed items; (a), (b), (c), (d) and (e) to facilitate easier reading and understanding.</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>pharmaceutical, medical and chemical preparations from wholesale or retail dealers, commissions or other agents, or from Co-operative Societies or other sources for sale, to the benefit of members;</p> <p>vi. To establish, maintain and manage such centers and other consequential facilities as may be required to provide adequate and necessary service to its members;</p> <p>vii Providing other services for the promotion of the economic welfare and social conditions of members as may be approved by the Board as it sees fit from time to time.</p> <p>(b) To encourage the spirit of thrift, self-help and co-operation among members and to promote the development of co-operative idea by:-</p> <p>i. Education of members in Co-operative Principles and Practice and the management of their financial resources;</p> <p>ii. Affiliation to or collaboration with any other Co-operative Society.</p> <p>iii. To promote team sports for the economic, social and cultural benefit of members of the Society.</p>	<p>Members and Co-operative Societies or other sources for sale, to the benefit of members.</p> <p>vi. Establishing, maintaining and managing such facilities as may be required to provide adequate and necessary service to its members.</p> <p>vii. Providing other services for the promotion of the economic welfare and social conditions of members as may be approved by the Board as it sees fit from time to time</p> <p>b) To promote the social, economic, and cultural welfare of its members and the development of the Co-operative idea by:-</p> <p>i. Educating members in Co-operative Principles and Practice;</p> <p>ii. Affiliating or collaborating with any other Co-operative Society or Organization;</p> <p>iii. Promoting team sports for the economic, social and cultural benefit of members of the Society.</p> <p>c) To hold, purchase, acquire any interest in and exercise all privileges of ownership over any freehold or leasehold land as may be necessary or suitable for the conduct and operation of its business or for the carrying out of any of its objects and may, subject to the terms of the conveyance or</p>		

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	<p>iv. To hold, purchase acquire any interest in and exercise all privileges of ownership over any freehold or leasehold land as may be necessary or suitable for the conduct and operation of its objects and may, subject to the terms of the conveyance or lease, build upon or alter, pull down or re-build buildings upon any such freehold or leasehold land;</p> <p>v. To rent land and may, subject to the terms of the tenancy transfer, assign, sublet or build upon, or alter, pull down or re-build buildings upon any such land;</p> <p>vi. To do all such lawful things incidental or conducive to the attainment of the objects and exercise of the powers of the Society.</p>	<p>lease, alter, pull down or re-build buildings upon any such freehold or leasehold land.</p> <p>d) To rent and may, subject to the terms of the tenancy transfer, assign, sublet or build upon, or alter, pull down or re-build buildings upon any such land.</p> <p>(e) To do all such lawful things incidental or conducive to the attainment of the objects and exercise of the powers of the Society.</p>		
4.	<p>4 QUALIFICATION FOR MEMBERSHIP</p> <p>Membership shall be open to: -</p> <p>(a) All persons of good character who reside or work within the area of operation of the Society; viz:-</p> <p>i. All employees of the Water and Sewerage Authority, Customs and Excise Officers, Guards, Extra Guards, Staff, Typist,</p>	<p>4. MEMBERSHIP</p> <p>4.1 QUALIFICATION</p> <p>Membership shall be voluntary and open to: -</p> <p>(a) All persons of good character who are citizens resident in Trinidad and Tobago classified under:</p> <p>i. Adult membership: - person who have attained the age of eighteen (18) years and over;</p>	<p>1. The proposal at Item 4.1 (a), (i), (ii), (iii) replaced the ‘current’ (a), (i), (ii), (iii), (iv), (v) & (b). This reflects the change of the</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>Manipulative Employees, and Clerks and Brokers;</p> <p>ii. Members of staff of other Government Departments/Agencies/Statutory Boards/Business Firms, and Companies which are allied or associated with the working operations in the Customs and excise areas and Water and Sewerage Authority areas;</p> <p>iii. Members of the families of the aforementioned upon recommendation by family members;</p> <p>iv. Persons who play sports with members of the Customs and Excise Department and the Water and Sewerage Authority;</p> <p>v. Any other persons or Co-operative Society which the Board of Directors may approve from time to time.</p> <p>(b) Membership in the Society shall be open, without restriction to race, sex, religion, or other affiliation, to Directors, employees, and pensioners of the Society and its subsidiaries who are resident in the islands of Trinidad</p>	<p>ii. Youth membership: - persons who are between the age of twelve years (12) and seventeen (17) years.</p> <p>iii. Children membership: - persons who are under the age of twelve (12) years.</p> <p>(b) All employees of the Society who are eighteen (18) years and over.</p> <p>(c) Other registered Co-operative Societies in Trinidad and Tobago.</p> <p>(d) Notwithstanding Bye-Law 4.4, persons who were granted membership in the Society and no longer qualify for membership in accordance in (a) and (b) and (c) above may continue to be members at the discretion of the Board.</p>	<p>wider bond at Bye-Law #2(b).</p> <p>2. Proposals (a)(i), (ii), & (iii), also made to reflect the eligible age groups</p> <p>3. Proposed item (b) replaced current item (c). "Permanent" changed to "All employees". Also sixteen (16) years changed to "eighteen (18) years". This is in keeping with membership extended</p>	

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	<p>and Tobago. Co-operative Societies in Trinidad and Tobago.</p> <p>(c) Permanent employees of the Society who are aged 16 years and over; and</p> <p>(d) Other registered Co-operative Societies in Trinidad and Tobago.</p>		<p>to all employees in other organization and adult age membership at proposed 4.1 (a) (i) above.</p>	
5.	<p>5 APPLICATION FOR MEMBERSHIP</p> <p>(a) Application for membership shall be made to the Secretary on the prescribed form and shall be dealt with by the Board of Directors and no approval shall be given unless the applicant has been recommended by a member. The negative votes of three (3) members of the Board shall disqualify any applicant from membership.</p> <p>(b) Membership shall commence from the date of approval by the Board, payment of a non-refundable entrance fee of ten dollars (\$10), together with an operational fee to cover the cost of passbook and Bye-Laws and the</p>	<p>4.2 ADMISSION</p> <p>(a) Application for membership shall be made to the Secretary on the prescribed form.</p> <p>(b) No application shall be entertained except the applicant is recommended by an adult member in good standing by affixing his signature to the application form in the space provided.</p> <p>(c) All applications shall be decided by the Board. The negative votes of four (4) members of the Board shall disqualify any applicant from membership.</p> <p>(d) Membership shall commence from the date of approval by the Board subject to the payment of</p>	<p>1.The current (a) divided into (a) and (b) under proposed 4.2 to facilitate easier reading and understanding. Also inserted at proposed (b) “adult member in good standing” to specify eligible members.</p> <p>2.Proposed item (d).Changed current entrance fee from ten dollars (\$10) to</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	value one full share, (\$5.00 per share). The operational fee shall be determined by the Board.	a non-refundable entrance fee of twenty dollars (\$20.00) , an Administrative Fee in the sum prescribed by the Board from time to time, and the purchase of one (1) full share (\$5.00 per share).	twenty dollars (\$20).to reflect current value after twenty three (23) years	
6.	<p>6 TERMINATION OF MEMBERSDHIP</p> <p>(a) Membership shall be terminated by the death or insanity of a member, by resignation or expulsion in accordance with these Bye Laws or by loss of the qualification required for membership.</p> <p>(b) A member shall have the right to resign from the Society provided that he has been a member for at least one (1) year and is not indebted to the Society directly or indirectly</p>	<p>4.4 TERMINATION</p> <p>Membership shall be terminated by the death or mental disorder of a member, by expulsion in accordance with these Bye Laws or by the loss of the qualification required for membership.</p> <p>4.3 RESIGNATION</p> <p>A member shall have the right to resign from the Society provided that he is not a debtor, an endorser, or guarantor of any loan due to the Society.</p>	<p>At proposal 4.3 one (1) year deleted because no exposure to the Society was identified</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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7	<p>7EXPULSION OF MEMBERS</p> <p>(a) If any member violates these Bye Laws or otherwise acts in a manner prejudicial or inimical to the good repute or interest of the Society, the Board may, by a two-thirds (2/3) majority vote of its members present at a meeting convened for the purpose, expel the member from the Society.</p> <p>A concise statement in writing of the grounds alleged for such expulsion must first have been served upon the member and he must also have been given a reasonable opportunity of being heard in his own defense. The member shall also be entitled to be</p>	<p>4.5 SUSPENSION/EXPULSION</p> <p>(a) If any member violates these Bye Laws or otherwise acts in a manner prejudicial or inimical to the good repute or interest of the Society, the Board may, by a two-thirds (2/3) majority vote of its members present at a meeting convened for the purpose, suspend or expel the member from the Society, subject to the provisions of (b).</p> <p>(b) A concise statement in writing of the grounds alleged for such suspension or expulsion must first have been served upon the member and he must also have been given a reasonable opportunity of being heard in his own defence. The member shall be entitled to be represented at any hearing by a person of his choice. He shall also be entitled to call witnesses on his behalf.</p> <p>(c) An appeal from the findings of the Board may be made by a suspended or expelled member by</p>	<p>1) Existing item (a) was separated into proposed (a) and (b) to facilitate easier reading and understanding.</p> <p>2) At proposed item (b) inserted “He shall also be entitled to call witnesses on his behalf” in keeping with the principles of natural justice</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>represented at any hearing by a person of his choice;</p> <p>(b) The member shall be at liberty to call witnesses in his defense;</p> <p>(c) An appeal from the findings of the Board may be made by an expelled member by letter in writing addressed to the Secretary to reach him within fifteen (15) days of the date of service of the Order of Expulsion upon him;</p> <p>(d) Where an expelled member lodges an appeal against his expulsion with the Secretary, the Board shall convene a Special General Meeting within thirty (30) days of the receipt of the notice of the appeal. The special general meeting shall review the facts and issues involved and shall have power by a vote of a</p>	<p>letter in writing addressed to the Secretary to reach him within fifteen (15) days of the date of service of the Order of Suspension / Expulsion upon the suspended or expelled member.</p> <p>(d) Where a suspended / expelled member lodges an appeal against his suspension / expulsion with the Secretary, the Board shall convene a Special General Meeting within thirty (30) days of the receipt of the notice of the appeal. The special general meeting shall review the facts and issues involved and shall have power by a vote of a majority of members present to confirm or disallow the suspension / expulsion of the appellant.</p> <p>(e) Where the Board fails to hold a Special General Meeting within the thirty (30) days allowed under this Bye Law, the suspension / expulsion of the appellant shall automatically be rescinded.</p>		

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	<p>majority of members present to confirm or disallow the expulsion of the appellant;</p> <p>(e) Where the Board fails to hold a Special General Meeting within the thirty (30) days allowed under this Bye Law, the expulsion of the appellant shall automatically be rescinded;</p> <p>(f) Pending the determination of any appeal as aforesaid, an expelled member shall continue to enjoy all the rights of membership;</p> <p>(g) An expelled member shall be entitled to receive any dividends, patronage refunds or other interest payable to members up to date on</p>	<p>(f) Pending the determination of any appeal as aforesaid, a suspended / expelled member shall continue to enjoy all the rights of membership.</p> <p>(g) A suspended / expelled member shall be entitled to accrue any dividends, patronage refunds or other interest payable to members up to the date on which he ceased to be a member by virtue of his suspension / expulsion, and may receive these payments any time thereafter.</p> <p>(h) If any person who is a witness in any proceedings under this Bye Law or has any direct or indirect interest therein shall sit in the position of Chairman at any Board or Special General Meeting held under this Bye-Law or be present when any charge or appeal is being determined, the whole of such proceedings shall be null and void and of no effect.</p>		

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>which he ceased to be a member by virtue of his expulsion;</p> <p>(h) If any person who is a witness in any proceedings under this Bye Law or has any direct or indirect interest therein shall sit in the position of Chairman at any Board or Special General Meeting held under this Bye-Law or be present when any charge or appeal is being determined, the whole of such proceedings shall be null and void and of no effect;</p> <p>(i) At the hearing of any appeal under this Bye Law, the appellant shall be at liberty to call witnesses in his defense and to be represented by a person of his choice;</p> <p>(j) A member shall have the right to appeal to the Commissioner against</p>	<p>(i) At the hearing of any appeal under this Bye Law, the appellant shall be at liberty to call witnesses in his defence and to be represented by a person of his choice.</p> <p>(j) Any member suspended / expelled in accordance with these Bye Laws shall have the right to file an appeal to the Commissioner within fourteen (14) days against the findings of the Board or the Special General Meeting on the grounds that:</p> <p>a. he was denied the right to a fair hearing; or</p> <p>b. the procedures for the hearing and determination of the charge or appeal were contrary to the laws of natural justice; or</p> <p>c. the penalty imposed on him was harsh and/or oppressive or not warranted at all.</p>	<p>3) At item (j) fourteen (14) days was inserted as the time frame in which to make an appeal to the Commissioner. This is in keeping with Legal and Industrial Law to set a time frame to lodge an appeal.</p>	

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>the findings of the Board or the special general meeting on the grounds that he was denied the right to a fair hearing or that the procedures for the hearing and determination of the charge or appeal were contrary to the laws of natural justice or that the penalty imposed on him was harsh or oppressive or not warranted at all;</p> <p>(k) Upon such an appeal being lodged with the Commissioner within fourteen (14) days of the service of the Order of Expulsion or the findings of the special general meeting upon the member, the Commissioner or a person nominated by him shall hear and determine the appeal. The finding of the Commissioner shall be final and</p>	<p>(k) Upon such an appeal being lodged with the Commissioner, the Commissioner or a person nominated by him shall hear and determine the appeal.</p>	<p>4) At item (k), the fourteen (14) days notice of appeal to the Commissioner was deleted and placed appropriately at item (j) above.</p>	

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	binding upon the Society and the appellant.			
8	<p>8. LIABILITIES OF MEMBERS</p> <p>(a) A member who resigns, withdraws or is expelled shall have no further rights in the Society, but is not by such resignations, withdrawal or expulsion released from any liability of the Society existing at the date of resignation, withdrawal or expulsion.</p> <p>(b) The estate of a deceased member shall be liable for a period of two (2) years from the date of his disease for the debts of the</p>	<p>6. LIABILITY</p> <p>(a) The liability of a member for the debts of the Society shall be limited to the value of shares held by him.</p> <p>(b) The liability of a past member for the debts of the Society as they existed at the time when he ceased to be a member shall continue for a period of two (2) years from the date of his ceasing to be a member.</p>	<p>Current item (a) was deleted. The proposed (a), (b), (c) adequately dealt with the matter</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>Society as they existed at the time of his death.</p> <p>(c) The liability of a member for the debts of the Society shall be limited to the value of shares held by him.</p> <p>(d) The liability of a past member for the debts of the Society as they existed at the time when he ceased to be a member shall continue for a period of two (2) years from the date of his ceasing to be a member.</p>	<p>(c) The estate of a deceased member shall be liable for a period of two (2) years from the date of his decease for the debts of the Society as they existed at the time of his death.</p>		

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9	<p>9 UNCLAIMED SHARES</p> <p>(a) If the whereabouts of any member are not known to the Society and no claim is made within two (2) years from the date of his last transaction with the Society, the Board may transfer his shares and or interest, after deducting any sum due to the Society, to an unclaimed shares account. Any shares remaining unclaimed in this account for two (2) year/s may be transferred to the Reserve Fund.</p> <p>(b) The Board may entertain claims made in respect of any sums transferred to the Unclaimed Shares Account or Reserve Fund upon the production of such proof, as it may deem satisfactory.</p>	<p>9.4 UNCLAIMED SHARES</p> <p>(a) If the whereabouts of any member are not known to the Society and no claim is made within two (2) years from the date of his last transaction with the Society, the Board may transfer his shares, after deducting any sum due to the Society, to an unclaimed shares account.</p> <p>(b) Any sums remaining unclaimed in this account for two (2) years may be transferred to the Reserve Fund</p> <p>(c) The Board may entertain claims made in respect of any sums transferred to the Unclaimed Shares Account or Reserve Fund upon the production of such proof, as it may deem satisfactory.</p>	<p>Current item (a) and (b) re-arranged to proposed Bye-Law 9 (a), (b) and (c) for greater clarity</p>	
10	10 CAPITAL	7. CAPITAL		Members Present:

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	<p>The capital of the Society shall include the following:</p> <p>(a) Shares (an undetermined number of shares of the value of \$5.00 each);</p> <p>(b) Deposits from members only;</p> <p>(c) Any sums capitalized from the annual surplus of the Society with the authority of the general meeting;</p> <p>(d) Entrance fee;</p> <p>(e) Fines;</p> <p>(f) Loans from both members and non-members;</p> <p>(g) Activities sponsored by the Society;</p> <p>(h) Fixed Deposit;</p> <p>(i) Such other sources as may be determined by the Board and approved by the Commissioner.</p>	<p>The capital of the Society shall include the following:</p> <p>(a) Shares subscribed by members.</p> <p>(b) Deposits from members only.</p> <p>(c) Loans from both members and non-members.</p> <p>(d) Any sums capitalised from the annual net surplus of the Society with the authority of the Annual/Special General Meeting.</p> <p>(e) Fees payable by members.</p> <p>(f) Grants and Donations from Government, National and International Agencies as well as other Co-operative Societies</p> <p>(g) Funds – Mobilised through special projects.</p> <p>(h)Activities sponsored by the Society;</p> <p>(i) Fixed Deposit;</p> <p>(j) Such other sources as may be determined by the Board and approved by the Commissioner.</p>	<ol style="list-style-type: none"> 1. Items (d) and (f) of the proposals included as additional sources of Capital. 2. Fines were deleted from the current (e) as this is not practiced at Cawecu. 3. Entrance fees at current (d) was amended to include all fees at proposed (e). 4. All other current items, a, b, g, h, and j were retained 	<p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>
11	<p>11. NOMINATIONS</p> <p>a) Appointment of nominee</p> <p>Every member of the Society shall in writing under his hand and attested by two (2) witnesses and delivered to the office of the Society during</p>	<p>5 NOMINATIONS</p> <p>5.1 APPOINTMENT OF NOMINEE</p> <p>Every member of the Society shall in writing under his hand and attested by two (2) witnesses and delivered to the office of the Society during his life time, nominate</p>	<p>a) The last sentence of “current” item (a) omitted from proposed bye-law 5.1</p>	

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>his life time, nominate any person or persons to whom or to whose credit the shares or interest or the value of such shares or interest, may in the event of his death be paid or transferred. A member shall not be entitled to appoint more than one (1) nominee in respect of each share he holds.</p> <p>(d) Revocation</p> <p>A member may from time to time revoke or vary such nomination in writing under his hand similarly attested and delivered. All such nominations, revocations or variations shall be recorded in a Register of Members.</p> <p>(c) Fees</p> <p>No fee shall be payable for the first nomination made by a member. For each subsequent revocation, nomination or variation, the nominator shall pay a fee of five dollars (\$5.00).</p> <p>(d) Payment to nominee</p>	<p>any person or persons to whom or to whose credit the shares or interest or the value of such shares or interest held to his account with the Society, may in the event of his death be paid or transferred.</p> <p>5.2 CHANGE OF NOMINEE</p> <p>A member may from time to time revoke or change such nomination in writing under his hand similarly attested and delivered. All such nominations, revocations or variations shall be recorded in a Register of Members. No revocation or variation of a nomination shall be valid unless done in the manner prescribed above.</p> <p>5.3 FEES</p> <p>No fee shall be payable for the first nomination made by a member. For each subsequent revocation, nomination or variation, the nominator shall pay a fee to be determined by the Board from time to time.</p> <p>5.4 PAYMENT TO NOMINEE</p> <p>On receiving satisfactory proof of the death of the nominator, the Board shall pay to the nominee/s, in the manner directed by the nomination, the sum representing the full value of the shares and interest of</p>	<p>It appeared to have been an unnecessary inclusion</p> <p>b) The last sentence of 5.2 was added to the proposed clause to emphasize the legal requirements.</p> <p>c) At item 5.5 “the amount prescribed by the Act” replaced the existing \$5,000.00 payment</p>	

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>On receiving satisfactory proof of the death of the nominator, the Board shall pay to the nominee, in the manner directed by the nomination, the sum representing the full value of the shares and interest of the deceased member less any sum due to the Society.</p> <p>(e) Limit Provided further, the Society shall, unless prevented by order of a Court of competent jurisdiction, pay to such nominee or nominees or legal personal representative as the case may be a sum not exceeding five thousand dollars (\$5,000.00) due to the deceased member from the Society. All other monies due to the deceased member from the Society shall fall into his estate.</p> <p>(f) Intestacy If a member dies interstate, without having made any nomination, the board may without a grant of Letters of Administration pay a sum not exceeding five thousand dollars (\$5,000.00) to</p>	<p>the deceased member less any sum due to the Society, subject to Bye Law 5.5.</p> <p>5.5 LIMIT OF PAYMENT Provided further, the Society shall, unless prevented by order of a Court of competent jurisdiction, pay to such nominee or nominees or legal personal representative as the case may be a sum not exceeding the amount prescribed in the Act due to the deceased member from the Society. All other monies due to the deceased member from the Society shall fall into his legal estate.</p> <p>5.6 INTESTACY If a member dies intestate, without having made any nomination, the intestate Laws of Trinidad and Tobago shall apply.</p>	<p>d) At item 5.6 the “intestate Laws of Trinidad and Tobago shall apply” replaced the existing \$5,000 payment</p>	

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	<p>such person or persons as may appear to them, on sufficient evidence, to be entitled to receive the same within one (1) year.</p> <p>(g) No revocation or variation of a nominee shall be valid unless done in the manner prescribed under (b) of this bye-law.</p>			
12	<p>12. SHARES (a) Shares shall be valued at five dollars (\$5.00) each and may be purchased outright or paid for by weekly, fortnightly or monthly installments, respectively; b) No member may hold at any time more than one fifth (1/5) of the total paid-up share capital of the Society; (c) All share transactions shall be at par value; (d) On the death of a member the Board may transfer his shares to the person nominated by him, or to his heir, or legal representative if he is qualified to be a member. A share transfer</p>	<p>9. SHARES 9.1 Value (a) Shares shall be valued at five dollars (\$5.00) each and may only be purchased outright. (b) No member may hold at any time more than one fifth (1/5) of the total paid-up share capital of the Society. (c) A member shall be required to purchase per year, no less than the amount as stated in the appropriate category below:- i. Adult – One hundred and twenty (120) shares ii. Youth – Sixty (60) shares iii. Children – Twenty-four (24) shares</p>	<p style="color: red;">Item 9.1 (c) provides for the continuous purchase of shares by all members to increase the capital of the Credit Union</p>	<p>Members Present: Members For: Member Against: Members Abstained:</p>

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	<p>fund shall be specifically constituted from annual surplus for the purpose of paying the value of the shares of a deceased member to the person nominated by him, to his heir or legal representative;</p> <p>(e) No transfer of a share shall be valid and effective unless and until such transfer has been registered on the direction of the Board;</p> <p>(f) No member may resign from membership or transfer or withdraw his shares while he is indebted to the Society, while he is an endorser or a guarantor of any loan due to the Society without a special order of the Board;</p> <p>(g) The Society shall have a lien on the shares and deposits a member for any sum due to the Society by such a member or for any loan endorsed by him.</p>	<p>9.2 TRANSFER</p> <p>(a) Shares may be transferred in writing from one (1) member to another. All transfers shall be in the form prescribed by the Board at a fee to be determined by the Board from time to time.</p> <p>(b) No transfer of a share shall be valid and effective unless and until such transfer has been registered on the direction of the Board, for which purpose a Register of Share Transfers shall be maintained by the Society.</p> <p>(c) No transfer of shares shall be registered if the request is made by a member who is indebted to the Society without special order of the Board.</p> <p>(d) All share transactions shall be at par value.</p> <p>(e) On the death of a member the Board may, subject to Bye Law 5.6 transfer his shares to the person nominated by him if qualified to be a member or to the heir or legal representative if so qualified.</p> <p>11 LIEN ON SHARES, DEPOSITS, DIVIDENDS</p> <p>(a) The Society shall have a lien on the shares, deposits, property, and dividends of a member for any sum</p>	<p>Item 9.2 (a) to allow the Board the flexibility to modify fees from time to time</p> <p>Item (g) of the current omitted from the new proposal as its dealt with under proposal 11. LIEN.</p>	

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		due to the Society by such member or for any loan endorsed by him.		
13	<p>13. WITHDRAWAL OF SHARES</p> <p>(a) The Board may require a member wanting to make a withdrawal to give a written notice not exceeding thirty (30) days.</p>	<p>9.3 WITHDRAWAL OF SHARES</p> <p>(a) A member may withdraw all or any of his unencumbered shares from the Society but not so as to reduce the total of his shareholding below his total debts to the Society</p> <p>(b) The Board may require a member to give notice not less than sixty (60) days of his intention to withdraw the whole or any part of his shares.</p>	<p>Notice of withdrawal increased from 30 days to sixty (60) days based on bench marking what is currently practiced at other Credit Unions</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>
14	<p>14 DEPOSITS</p> <p>(a) A member may deposit money in sums not less than five dollars (\$5.00) at any one time.</p>	<p>10. DEPOSITS</p> <p>In order that the share capital of the Society may be relatively permanent and subject to few withdrawals, a member may deposit money into his account in the Society subject</p>	<p>Item (a) replaced. To give the Board the option to set the terms</p>	

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	<p>(b) The board may require a member wanting to make a withdrawal to give a written notice not exceeding thirty (30) days.</p> <p>(c) The Board shall determine the terms and conditions of the deposits made by members of the Society</p>	<p>to the terms and conditions specified by the Board.</p>	<p>and conditions of deposits</p> <p>Deleted current (b) and (c) as it is duplicated with proposed 9.3 Withdrawal</p>	
15	<p>15. LOANS</p> <p>(a)The Society shall make loans exclusively to its own members and solely for a provident or productive purpose.</p> <p>(b) An application for a loan shall be made on the prescribed form signed by the member desiring the loan, showing name of applicant, date, amount required, time and method of payment, the purpose for which the loan is required, the security offered (if any), and any other relevant information required by the Credit Committee.</p> <p>(c) No loan shall me made unless approved by a majority of the members of the Credit</p>	<p>14 LOANS TO MEMBERS</p> <p>a) The Society shall make loans exclusively to its own members and solely for a provident or productive purpose. Interest on such loans shall be fixed by the Board.</p> <p>b) An application for a loan shall be made on the prescribed form signed by the member desiring the loan, showing name of applicant, date, amount required, time and method of repayment, the purpose for which the loan is required, the security offered (if any), and any other relevant information required by the Credit Committee.</p>	<p>Heading changed for greater clarity</p> <p>No change from (a) to (e).</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>Committee who are present at the meeting at which the application is considered. If there is a difference of opinion concerning the granting of a loan the decision shall be arrived at by ballot.</p> <p>(d) No loan shall be made to a member who is indebted to the Society which results in the member remaining indebted to the Society on two (2) separate loans, neither of which is secured by a mortgage or charge on property owned by the member.</p> <p>(e) No loan to an officer of this Society shall exceed the amount of his holdings in the Society as represented by shares, deposits and accumulated dividends and interest thereon; nor may any officer endorse for borrowers beyond the amount of his holdings as aforesaid: provided however, that a loan (or endorsement) in excess of such may be made (or accepted) if approved by the vote of a two-thirds (2/3) majority of all the other members of the Board, Credit and Supervisory Committees sitting together or with the consent in writing of all the said members other than the borrowing officer.</p>	<p>c) No loan shall be made unless approved by a majority of the members of the Credit Committee who are present at the meeting at which the application is considered. If there is a difference of opinion concerning the granting of a loan the decision shall be arrived at by ballot.</p> <p>d) The Board may appoint Credit Managers and/or Loan Officers and specify the limits of their authority and that of the General Manager in the granting of loans. Loans in excess of equity to officers of the Society shall be outside of the jurisdiction of such Credit Managers, Loan Officers and the General Manager.</p> <p>e) No loan to an officer of this Society shall exceed the amount of his holdings in the Society as represented by shares, deposits and accumulated dividends and interest thereon; nor may any officer endorse for borrowers beyond the amount of his holdings as aforesaid: provided however, that a loan (or endorsement) in excess of such holdings may be made (or accepted) if approved by the vote of a two-thirds (2/3) majority of all the other members of the Board, Credit and Supervisory Committees sitting together or with the consent in</p>	<p>Current item (f) amended as proposed item (d) to include the General Manager</p>	

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	(f) The Board may appoint Credit Managers or Loan Officers and specify the limits of their authority. Loans in excess of equity to officers of the Society shall be outside of the jurisdiction of such Credit Managers or Loan Officers.	writing of all the said members other than the borrowing officer. f) The procedure to be followed in the granting of loans will be set out in a Credit / Loan Policy for guidance of members and the Credit Committee. The Board may from time to time revise the Loan Policy.	New proposed clause (f) to give the Board the flexibility in developing and amending its Loan Policy as required	
16	16. PASSBOOK (a) Every member or depositor shall be issued with a Pass Book in which shall be recorded all monies paid to the Society towards shares, deposits, repayments of loans, interest and fines in separate columns. Loans paid out and shares or deposits withdrawn shall also be recorded therein. Every entry in the Pass Book shall be initialed by the person receiving, paying or entering the money represented thereby. (b) No money shall be received from or paid to a member or depositor in respect to these	12. PASSBOOK /STATEMENT OF ACCOUNTS (a) Every member shall be issued with a Pass Book in which shall be recorded all monies paid to the Society towards shares, deposits, repayments of loans, interest and fines in separate columns. (b) Loans paid out and shares or deposits withdrawn shall also be recorded therein. Every entry in the Pass Book shall be initialed by the person receiving, paying or entering the money represented thereby. (c) No money shall be received from or paid to a member or depositor in respect to these accounts	Item (a) in the current separated into (a) and (b) in the proposal for easier reading and understanding No change in the other items	Members Present: Members For: Member Against: Members Abstained:

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 SPECIAL GENERAL MEETING
 TO REPEAL CURRENT BYE-LAWS – Nos. 1 – 49 AND
 REPLACE WITH PROPOSED BYE- LAWS Nos. 1 - 55

BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>accounts unless his Pass Book is presented for the proper entry to be made therein.</p> <p>(c) In the event of the Society’s accounts being computerized and mechanized the Pass Book shall be replaced by the issue to each member of a requested statement containing all his financial transactions with the Society including the balances on each account contained therein.</p>	<p>unless his Pass Book is presented for the proper entry to be made therein.</p> <p>(d) In the event of the Society’s accounts being computerized or mechanized each member shall be eligible to be issued with a quarterly statement containing all his financial transactions with the Society including the balances on each account contained therein.</p>		
17	<p>17. FINANCIAL YEAR</p> <p>The Financial year of the Society shall begin on the first of January of each year and end on the last day of December following.</p>	<p>17. FINANCIAL YEAR</p> <p>The Financial year of the Society shall begin on the first calendar day of January of each year and end on the last calendar day of December following.</p>	<p>Changed phrasing for greater clarity</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	NIL	<p>18. AUDIT OF ACCOUNTS</p> <p>The accounts of the Society shall be audited within four (4) months of the end of the financial year.</p>	<p>New Bye-Law – A fixed time frame introduced to complete the Audit.</p>	
18	<p>18. APPLICATION OF FUNDS</p> <p>(a) The funds of the Society shall be used exclusively for achieving the stated objects of the Society.</p> <p>(b) The Society may also in pursuit of its objects use its funds to hold, purchase, take on its own name any freehold or leasehold lands, and may sell, exchange, mortgage, lease or build upon the same, with power to alter and pull down buildings and again rebuild.</p>	<p>8. APPLICATION OF FUNDS OF THE SOCIETY</p> <p>The funds of the Society shall be used exclusively for achieving the objectives of the Society as stated in Bye Law 3.</p>	<p>Item (a), no change.</p> <p>Current item (b) not included in proposal as provision already made at item (c) of proposed Bye Law 3 Objectives</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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19	<p>19. INVESTMENTS The Board may subject to the provisions of the Act and regulations invest any portion of the Society’s funds not required in the business of the Society as follows:-</p> <p>(a) In any bank approved by the Commissioner; (b) In any securities Boards of Mutual Funds issued or guaranteed by the Government of the Republic of Trinidad and Tobago. c) In the shares or on the security of any other Society, provided that no such investment shall be made in the shares of any other Society other than one with limited liability; or (d) In any other manner permitted by the Commissioner.</p>	<p>13. INVESTMENTS The Society may invest or deposit its funds: -</p> <p>(a) In any bank or financial institution approved by the Commissioner. (b) In any securities issued or guaranteed by the Government of the Republic of Trinidad and Tobago. (c) In the shares or on the security of any other Society, provided that no such investment shall be made in the shares of any other Society other than one with limited liability; or. (d) In any other manner permitted by the Commissioner.</p>	<p>Change of phrasing for greater clarity.</p>	<p>Members Present: Members For: Member Against: Members Abstained:</p>

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
20	<p>20 LIEN</p> <p>The Society shall have lien on the shares, deposits and dividends or bonus of a member for any sum due to the Society by such member or for any loan endorsed by him For the purpose of enforcing the lien, at least twenty one (21) days notice shall be given.</p>	<p>11 LIEN ON SHARES, DEPOSITS, DIVIDENDS</p> <p>(a)The Society shall have a lien on the shares, deposits, property, and dividends of a member for any sum due to the Society by such member or for any loan endorsed by him.</p> <p>(b) For the purpose of enforcing the lien, at least twenty-one (21) calendar days’ notice shall be given.</p>	<p>1. The current Bye-Law divided into proposed (a) and (b) for easier reading and understanding.</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>
21	<p>21 DISTRIBUTION OF SURPLUS</p> <p>Out of the annual net surplus of the Society, at Least ten percent (10%) shall be credited to the Reserve Fund. From the remaining net surplus the general meeting shall have power to order the following payments/ allocations:-</p>	<p>15. DISTRUBUTION OF SURPLUS</p> <p>Out of the annual net surplus of the Society, at least ten percent (10%) shall be credited to the Reserve Fund. From the remaining net surplus, the general meeting shall have power to order the following payments/ allocations: -</p>	<p>1. Item (c) of the current – Bonus - deleted because it is not part of CAWECU at this time.</p> <p>2. At proposed item (b) “subject to the limit recommended by the Board” added based</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>(a) An amount of not less than ten percent (10 %) may be credited to an Education Fund;</p> <p>(b) Dividend may be paid to members in cash or otherwise as the general meeting may decide.</p> <p>(c) A bonus proportionate to the total amount of business done by each member with the Society during the previous year. The bonus due to members may be paid to them in cash or otherwise as the general meeting may decide. The bonus due to non-members who are not eligible to become or do not wish to become members shall be carried to a Common Good Fund; the bonus due to non-members, eligible in terms of these Bye Laws for membership may be credited to them as shares within twelve (12) months of the declaration of the said bonus, if such non-members are admitted into the Society,</p> <p>(d) A percentage rebate of interest in proportion to the amount paid <u>by</u> each member;</p> <p>(e) An honorarium to any non-salaried officer;</p>	<p>(a) An amount of not less than ten percent (10%) may be credited to an Education Fund.</p> <p>(b) A dividend on shares. Dividends may be paid to members in cash or otherwise as the general meeting may decide subject to the limit recommended by the Board.</p> <p>If three (3) months after the dividend declaration, it remains unclaimed, unclaimed Dividends shall be transferred to members' share account.</p> <p>(c) A percentage rebate of interest in proportion to the amount paid by each member.</p> <p>(d) An honorarium to any non-salaried officer: The Payment of an honorarium to an officer as approved by the Annual General Meeting or of any allowances for the performance of specific tasks assigned to him by the Board shall not be deemed to be a salary paid to that officer.</p>	<p>on the proposed Bye Law 29.1 (xvii) – Powers and duties of the Board.</p> <p>3. Last part of proposed item (b) added. A fair administrative process to pay dividends.</p> <p>4. At proposed item (d), addition to the current (e) made to clearly differentiate an honorarium from a salary.</p>	

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>(f) The balance of the net surplus may be used at the discretion of the general meeting for the constitution of a share Transfer Fund, Dividend Equalization Fund, Building Fund, Sports Fund, Common Good Fund Special Reserve Fund, Or may be carried forward to the succeeding year.</p>	<p>(e) A bonus proportionate to the total amount of business done by each member with the Society during the previous year. The bonus due to members may be paid to them in cash or otherwise as the general meeting may decide. The bonus due to non-members who are not eligible to become or do not wish to become members shall be carried to a Common Good Fund; the bonus due to non-members, eligible in terms of these Bye Laws for member ship may be credited to them as shares within twelve (12) months of the declaration of the said bonus, if such non-members are admitted into the Society,</p> <p>(f) The balance of the net surplus may be used at the discretion of the general meeting for the constitution of a Share Transfer Fund, Dividend Equalization Fund, Building Fund, Special Reserve Fund, a Common Good Fund, a Pension Fund or part may be carried forward to the succeeding year.</p>	<p>At proposed (f), the introduction of a Pension Fund as a contributing Pension Plan for both employer and employees</p>	
22				Members Present:

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>22 PROVISION FOR PUBLIC, CO-OPERATIVE OR CHARITABLE PURPOSE</p> <p>The general meeting shall have power after making the prescribed payment to the Reserve Fund to:-</p> <p>(a) Set aside a sum not exceeding ten percent (10 %) of its net surplus; and</p> <p>(b) At any time utilize that sum in contributing to any public, co-operative or charitable purpose.</p>	<p>16 PROVISION FOR PUBLIC, CO-OPERATIVE OR CHARITABLE PURPOSE</p> <p>The general meeting shall have power after making the prescribed payment to the Reserve Fund to: -</p> <p>(a) Set aside a sum not exceeding ten percent (10 %) of its net surplus; and</p> <p>(b) At any time utilize that sum in contributing to any public, co-operative, or charitable purpose.</p>	<p>No change</p>	<p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>
<p>23</p>	<p>23 GENERAL MEETINGS</p> <p>(a) The supreme authority of the Society shall be vested in properly constituted General Meetings of members at which every member has the right to attend and vote on all questions.</p>	<p>19 GENERAL MEETINGS</p> <p>(a) The supreme authority of the Society shall be vested in properly constituted General Meetings of members at which every member has the right to attend and vote on all questions.</p>		<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p>

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	<p>(b) The Annual General Meeting shall be convened by the Board not later than one (1) month after the report on the audit of the accounts of the Society is received by the Board. At least seven (7) days notice shall be given to all members. The notice shall state the date, time and venue of the meeting and the business to be transacted thereat.</p> <p>(c) A Special General Meeting shall be convened by the Secretary on the request of the President, the Board, the Supervisory Committee, the Commissioner or his representative or on receipt by the Secretary of a written demand signed by not less than ten percent (10%) of the members, or fifty (50) members, whichever is less, stating the purpose of the meeting.</p> <p>(d) A Special General Meeting shall be held within thirty (30) days of the receipt of the request or demand.</p> <p>(e) The quorum for any general meeting or special general meeting shall be forty (40</p>	<p>(b) The Annual General Meeting shall be convened by the Board not later than three (3) months after the report on the audit of the accounts of the Society is received by the Board. At least seven (7) days notice shall be given to all members. The notice shall state the date, time and venue of the meeting and the business to be transacted thereat.</p> <p>(c) A Special General Meeting shall be convened by the Secretary on the request of the Board, the Supervisory Committee, the Commissioner or his representative or on receipt by the Secretary of a written demand signed by not less than ten percent (10%) of the members or fifty (50) members, whichever is less, stating the purpose of the meeting.</p> <p>(d) A Special General Meeting shall be held within thirty (30) days of the receipt of the request or demand.</p> <p>(e) No matters other than those stated on the agenda shall be discussed at any Special General</p>	<p>1. At item (b) proposal increased time to 3 months to facilitate a more realistic time frame to hold an AGM.</p> <p>Item (c) remains the same</p> <p>Current item (e) placed under proposed Bye-Law 21 Quorum for General Meeting</p>	<p>Members Abstained:</p>

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	<p>) members, or ten percent (10%) of the total membership, whichever is the lesser.</p> <p>(f) No matters other than those stated on the Agenda shall be discussed at any Special General Meeting even though a majority of the members present vote otherwise.</p>	<p>Meeting even though a majority of the members present vote otherwise.</p> <p>(f) The request for a Special General Meeting referred to in Bye-Law 19(c) shall contain, the members' names, signatures, and a form of national identification number.</p>	<p>2. Item (f) proposed as new item to provide transparency</p>	
24	<p>24. NOTICE OF MEETINGS</p> <p>(a) All members shall be given at least seven (7) days notice of any General or Special General Meeting.</p> <p>(b) Notices of all General Meetings may be given or served to the addresses of members as recorded in the books of the Society. Members who fail to supply their addresses or any change therein or who are out of the country shall not be entitled to receive notices of any meeting.</p> <p>(c) Notwithstanding anything herein contained to the contrary, notice of the Annual General Meeting or any Special General</p>	<p>20. NOTICE OF MEETINGS</p> <p>(a) All members shall be given at least seven (7) days' notice of any Annual General or Special General Meeting.</p> <p>(b) The notice shall state the date, time, venue and mode of the meeting and the business to be transacted thereat.</p> <p>(c) Notices of all General Meetings may be given or served to the addresses of members as recorded in the books of the Society. Members who fail to supply their addresses or any change therein or who are out of the country shall not be entitled to receive notices of any meeting.</p>	<p>1. At the proposed item (a) remains as is, no change.</p> <p>2. Proposed item (b) is a new clause to facilitate the different modes of meetings in the new and future environment.</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>Meeting shall be deemed to have been given or served upon every member of the Society if a notification thereof be struck up in a conspicuous place at the registered office or place of business of the Society for at least fourteen (14) days previous to such meeting and in addition, if notice thereof be published once a week in a daily newspaper circulating in the territory during at least fourteen (14) days prior to such Annual General or Special General Meeting.</p>	<p>(d) Notice of all General Meetings shall be deemed to have been given or served upon every member of the Society if:</p> <ul style="list-style-type: none"> i. A notification thereof be displayed in a conspicuous place at the registered office or place of business of the Society for at least fourteen (14) days previous to such meeting; and ii. In addition, notice thereof be published once a week in one (1) daily newspapers circulating in the territory during at least fourteen (14) days prior to such General Meeting. iii. Notice should be published via social media and official CAWECU web site. <p>21. QUORUM FOR GENERAL MEETINGS The quorum for any General Meeting or any Special General Meeting Shall be forty (40) members or ten percent (10%) of the total membership, whichever is lesser.</p>	<p>Proposed item 20(d) iii to facilitate new modes of communication</p> <p>Distinct and separate heading for greater clarity.</p>	

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25	<p>25. ADJOURNMENT/DISSOLUTION OF GENERAL MEETINGS</p> <p>(a) If after thirty 30 minutes of the time fixed for any General Meeting or special general meeting other than a Special General Meeting convened at the request of the Commissioner, the members present are not sufficient to form a quorum, such meeting shall stand adjourned to a date not less than fourteen (21) days thereafter and members shall be notified accordingly at least seven (7) days before the date thereof, such notification to be made in the same manner as for a General Meeting.</p> <p>The decisions of the adjourned meeting shall be final, conclusive and binding on all members irrespective of the number of members present not constituting a quorum.</p> <p>(b) In the case of a meeting called on the demand of the required number of members. Such meeting shall be dissolved if after sixty (60) minutes of the time fixed for the</p>	<p>22. ADJOURNMENT / DISSOLUTION OF GENERAL MEETINGS</p> <p>(a) If after thirty (30) minutes of the time fixed for any General Meeting other than a Special General Meeting convened at the request of the Commissioner, the members present are not sufficient to form a quorum, such meeting shall stand adjourned to a date not less than twenty-one (21) days thereafter and members shall be notified accordingly at least seven (7) days before the date thereof, such notification to be made in the same manner as for a General Meeting.</p> <p>The decisions of the adjourned meeting shall be final, conclusive and binding on all members irrespective of the number of members present not constituting a quorum.</p> <p>(b) In the case of a meeting called on the demand of the required number of members, such meeting shall be dissolved if after sixty (60) minutes of the time fixed for the said meeting the members present are not sufficient to form a quorum.</p>	No change	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>said meeting the members present are not sufficient to form a quorum.</p> <p>(c) If the Secretary fails to call a Special General Meeting within thirty (30) days from the receipt of a demand by the required number of members, the members applying for such a meeting shall have the power to convene and hold the meeting by notice which must contain the objects of the proposed meeting and a statement to the effect that the meeting has been convened on the failure of the Secretary to convene the meeting demanded. Executive members present at such a convened meeting must be recognized to chair such a meeting.</p> <p>(d) Notwithstanding anything to the contrary in these Bye Laws, any number of members present at an Annual General or Special General Meeting called by or on the demand of the Commissioner shall be deemed to constitute a quorum and all decisions at any such meeting shall be final, conclusive and binding on all members of the Society</p>	<p>(c) If the Secretary fails to call a Special General Meeting within thirty (30) days from the receipt of a demand by the required number of members, the members applying for such a meeting shall have the right to convene and hold the meeting by notice which must contain the objectives of the proposed meeting and a statement to the effect that the meeting has been convened on the failure of the Secretary to call the meeting demanded. Executive members present at such a convened meeting must be recognized to chair such a meeting.</p> <p>(d) Notwithstanding anything to the contrary in these Bye Laws, any number of members present at an Annual General or Special General Meeting called by or on the demand of the Commissioner shall be deemed to constitute a quorum and all decisions at any such meeting shall be final, conclusive and binding on all members of the Society.</p>		

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26	<p style="text-align: center;">26 VOTING</p> <p>(a) Save as is otherwise provided in these bye laws or as is requested by members, decisions at any meeting of the Society shall be made by a majority of the votes recorded by members present on show of hands;</p> <p>(b) Each member shall have a single vote irrespective of his share holdings and there shall be no voting by proxy;</p> <p>(c) A member being a Society shall cast a single vote through a duly delegated Agent;</p> <p>(d) The Chairman of any meeting of the Society shall, in the event of an equality of votes,</p>	<p style="text-align: center;">23 VOTING</p> <p>(a) Save as is otherwise provided in these Bye Laws or as is requested by members, decisions at any meeting of the Society shall be made by a majority of the votes cast by members present.</p> <p>(b) Each member who has attained the age of fourteen (14) years shall have but a single vote irrespective of his share holdings and there shall be no voting by proxy.</p> <p>(c) A member being a Society shall cast a single vote through a duly delegated agent.</p> <p>(d) The Chairman of any meeting of the Society shall, in the event of an equality of votes, have a casting vote in addition to his original vote.</p>	<p>1. At item (b) proposed 14 years was inserted based upon Section 10.2 of the Co-operative Societies Act, Chapter 81:03.</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>have a casting vote in addition to his original vote;</p> <p>(e) No person may be present or vote at any meeting of the Society when any matter is being decided in which he has a direct or indirect interest;</p> <p>(f) At any general meeting on a motion put to the vote, a poll may be demanded before or on the results by the Chairman or at least three (3) members present;</p> <p>(g) In respect of every resolution put to the vote the Chairman shall declare:-</p> <p>i. Whether it has been carried or lost;</p> <p>ii. Whether the voting was by show of hand;</p> <p>iii. Whether the decision was unanimous or by a particular majority, and in respect of all</p>	<p>(e) No person may be present or vote at any meeting of the Society when any matter is being decided in which he has a direct or indirect interest.</p> <p>(f) In respect of every resolution put to the vote the Chairman shall declare:-</p> <p>i. Whether it has been carried or lost;</p> <p>ii. Whether the voting was by show of hands or by ballot; and</p> <p>iii. Whether the decision was unanimous or by a particular majority.</p> <p>And in respect of all such declarations the minutes shall be conclusive evidence thereof.</p>	<p>2. Item (f) of the current deleted because it does not add any clarity to the proposed item (f)</p>	

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	such declarations the minutes shall be conclusive evidence thereof.			
27	<p style="text-align: center;">27. POWERS AND DUTIES OF ANNUAL GENERAL MEETING</p> <p>The powers and duties of the Annual General Meeting shall be:-</p> <p>(a) To consider the accounts and reports presented by the Board and Committees for the preceding year together with any comments thereon made by the Auditor and/or the Commissioner;</p> <p>(b) To discuss and recommend changes in the budget for the current financial year and approve same;</p>	<p style="text-align: center;">24 POWERS AND DUTIES OF THE ANNUAL GENERAL MEETING</p> <p>The powers and duties of the Annual General Meeting shall be:</p> <p>a) To consider the accounts and reports presented by the Board and other Statutory Committees for the preceding year together with any comments thereon made by the Auditor and/or the Commissioner;</p> <p>b) To discuss, recommend changes and approve the budget for the current financial year; Where a Special General Meeting is called for the purpose of approving the budget for the upcoming financial year, it shall be held prior to the start of the next financial year.</p>	<p>1. At proposed item (b) the last sentence was added for the approval of the budget before the financial year.</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>(c) To allocate surplus from the previous year subject to the Act, Regulations made thereunder and Bye Laws;</p> <p>(d) To approve and/or amend any rules made by the Board under Bye-Laws No.32;</p> <p>(e) To elect a Board of Directors, a Credit Committee and a Supervisory Committee. Such elections shall be by secret ballot;</p> <p>(f) To elect two (2) substitutes each for the Board and the Credit and Supervisory Committees for a term of one (1) year. The substitutes shall take office on the Board or any Committee in respect of vacancies arising during the year;</p> <p>(g) Where necessary to amend Bye-Laws;</p> <p>(h) To approve the maximum liability that may be incurred in loans or deposits by the Society;</p>	<p>c) To allocate surplus from the previous year subject to the Act, Regulations made thereunder and these Bye Laws;</p> <p>d) To approve payment of a dividend subject to the maximum recommended by the Board.</p> <p>e) To consider and decide upon proposals for amendments to these Bye-Laws in accordance with <u>Bye Law 35</u>.</p> <p>f) To elect the Board of Directors, Credit Committee and Supervisory Committee.</p> <p style="padding-left: 20px;">i. To elect two (2) substitutes each for the Board and the Credit and Supervisory Committees. The substitutes shall take office on the Board or the respective Committee in respect of vacancies which may arise during the year.</p> <p style="padding-left: 20px;">ii. All elections shall be by secret ballot only.</p>		

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	(i) To approve or vary the quantum of honorarium recommended by the Board for any unsalaried officer. (j) To appoint an Auditor for the current term from the list of Auditors approved by the Commissioner. (k) To deal with any other business duly brought forward.	iii. Only members who are active and in good standing are eligible for nomination to the board and statutory committees g) To approve the maximum liability of the Society. h) To approve or vary the quantum of honorarium recommended by the Board for any unsalaried officer. i) To appoint an Auditor for the ensuing financial year from the list of Auditors approved by the Commissioner. j) To deal with any other business duly brought forward.	2. Proposed item (f) (iii) added as a new clause to exclude delinquent and inactive members from being elected to executive positions	

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
28	<p>28 BOARD OF DIRECTORS</p> <p>(a) The general management of the affairs of the Society shall be entrusted to the Board of Directors who shall exercise all the powers of the Society except those reserved to the General Meeting of members, or other committee by the Act, Regulations or these bye-laws. The Board of Directors shall consist of twelve (12) members to serve for a term of three (3) years and to be elected at an Annual General Meeting. One third (1/3) of the members shall go out of office each year.</p> <p>(b) Provided that at the first general meeting to be held within one (1) month after approval of these Bye Laws one third (1/3) of the members of the Board shall be elected to serve one (1) year; one third (1/3) of the members to serve for two (2) years; and one third (1/3) of the members to serve for</p>	<p>25 BOARD OF DIRECTORS</p> <p>25.1. DEFINITION</p> <p>There shall be a Board of Directors, which shall be entrusted with the general management / governance of the affairs of the Society.</p> <p>25.2 COMPOSITION</p> <p>(i) The Board shall consist of twelve (12) members, each of whom shall be elected at an Annual General Meeting for a term of three (3) years.</p> <p>(ii) One third (1/3) of the Board shall be so elected each year.</p> <p>(iii) A member elected to fill the remaining period of another member’s term caused by a vacancy shall be deemed to have served a term and is not required to face election until the expiration of that term.</p>	<p>1. The current (a)& (b) were divided into the proposed 25.1; 25.2,(i), (ii) & (iii) where all the provisions are adequately addressed</p> <p>2. Proposed change facilitates how to treat with vacancies on established Society</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>three (3) years. Thereafter all elections shall be for three (3) years.</p>	<p>(iv) Any vacancy occurring in the Board between Annual General Meetings shall be filled by the Board from substitutes elected at the previous Annual General Meeting.</p> <p>(v) Each year members shall be elected to fill vacancies on the Board by secret ballot.</p> <p>(vi) Provided that there are sufficient candidates to accommodate substitutes, the candidates with the next highest votes shall be declared substitutes.</p> <p>(vii) The Board shall at its first meeting to be held within fourteen (14) days after the date of each Annual General Meeting elect from its own members a President, and a Vice President. The Board may also appoint a Secretary, Assistant Secretary, Treasurer and such other officers as may be determined, any or all of whom may or may not be a member of the Board.</p>		

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>(c) The Board shall at its first meeting to be held within fourteen (14) days after the date of each Annual General Meeting elect from its own members a President and a Vice President. The Board may also appoint a Secretary, Assistant Secretary, Treasurer and such other officers as may be determined, any or all of whom may or may not be a member of the Board.</p> <p>(d) No person may be a member of the Board and a salaried employee of the Society at the same time. A member of the Board who takes up paid employment with the Society shall automatically be disqualified from a seat on the Board.</p>	<p>25.3 LIMITATIONS</p> <p>(i) No person may be a member of the Board and salaried employee of the Society at the same time. A member of the Board who takes up paid employment with the Society shall automatically relinquish his seat on the Board.</p> <p>(ii) Any person who is in the paid employment of the Society shall not be eligible for election to the Board and Statutory Committees.</p> <p>(iii) Any member who is in the paid employment of the Society may be nominated for election to the Board and, if contesting, that member shall resign his post officially before the vote is taken.</p> <p>(iv) Any member seeking election to the Board, Credit, Supervisory and any other Committee who is not in good standing for a period of three (3) months preceding the Annual General Meeting, shall not be eligible for election.</p>	<p>3. Current item (f) was deleted because it is already dealt with at proposal 15.(d) – Distribution of Surplus</p> <p>4. New proposed item 25.3 (iii) consistent with 25.3 (1)</p>	

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	<p>(e) Any person who is in the paid employment of the Society shall automatically be disqualified from a seat on the Board.</p> <p>(f) The Payment of an honorarium to an officer as approved by the Annual General Meeting or of any allowances for the performance of specific tasks assigned to him by the Board shall not be deemed to be a salary paid to an officer.</p> <p>(h) Save at the first Annual General Meeting, no member shall be elected or appointed to the office unless he holds twenty (20) fully paid shares in the Society.</p>	<p>(v) A member who is a member of the Board, Credit or Supervisory Committee, or who is the General Manager or Internal Auditor of another Credit Union shall not be eligible for nomination or election to the Board, Credit or Supervisory Committee of the Society.</p> <p>(vi) No member shall serve as Chairman or Secretary of the Board or other Statutory Committee of the Society or hold the same position on the Executive Committee for any single period of more than five (5) consecutive years.</p> <p>(vii) No relatives shall be signatories to the society's accounts at one and the same time</p> <p>25.4 EXECUTIVE COMMITTEE 25.4.1 Definition The Executive Committee of the Board shall be the President, Vice-President, Secretary, Assistant Secretary, Treasurer and Assistant Treasurer</p>	<p>5. New proposed item 25.3 (iv) replaces current (h) to ensure that only members in good standing are elected to office</p> <p>6. New proposal at item (v) to provide against positions that engender conflict of interest</p> <p>7. New proposal at item (vi) to guard against monopolization of functions</p> <p>8. New proposal at item (vii) to provide</p>	

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	(g)The Executive Officers of the Board shall be a President, a Vice President, a Treasurer, a Secretary and an Assistant/Treasurer/Secretary.	<p>25.4.2 Duties The Executive Committee shall:-</p> <ul style="list-style-type: none"> a) Meet at least once before the fixed date for the monthly board meeting to ensure that decisions taken at the previous Board meetings have been actioned and to examine and discuss correspondence and affairs to facilitate the prompt and efficient conduct of the society’s business. b) Deal with urgent matters in between statutory meetings of the Board, as expressly authorized by the Board. c) Prepare a report for submission to the next Board meeting of any decision taken between Board meetings, for the Board ratification. 	<p>against conflict of interest</p> <p>9. New proposal of duties of Executive Committee 25.4.2 (a) to (c), added to clearly define the Executive Committee’s areas of responsibility</p>	

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>(i) Every member of the Board shall, before taking part in any business of the Board be required to disclose any personal interest arising out of that business and after considering such disclosure, it shall be for the Board to decide whether such member shall take part in the discussion and vote upon the item of business in which he has disclosed an interest.</p>	<p>25.5 CONFLICT OF INTEREST</p> <p>No Board or Committee Member shall be present when any matter is being decided in which he has a direct or indirect interest.</p>	<p>10. The proposed item 25.5 to provide for further transparency in these circumstances. Replaces item (i)</p>	

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
29	<p>29 DISQUALIFICATION OF A BOARD OR COMMITTEE MEMBER</p> <p>A Board or Committee member shall cease to hold office <u>if</u>:</p> <p>(a) Ceases to be a member of the Society</p> <p>(b) Applies for bankruptcy or is declared a bankrupt;</p> <p>(c) Becomes of unsound mind;</p> <p>(d) Is convicted of any offence involving dishonesty;</p> <p>(e) Fails to attend three (3) consecutive meetings without tendering a valid and proper excuse thereof;</p> <p>(f) Is employed by the Board and is in receipt of a salary or wage;</p>	<p>27. DISQUALIFICATION</p> <p>27.1. Offences</p> <p>A Board or Committee member shall cease to hold office if he:-</p> <p>(i) Ceases to be a member of the Society</p> <p>(ii) Applies for bankruptcy or is declared a bankrupt;</p> <p>(iii) Is diagnosed with a mental disorder;</p> <p>(iv) Is employed by the Board and is in receipt of a salary or wage;</p> <p>(v) Fails to attend three (3) consecutive meetings without the approval of the Board;</p> <p>(vi) Is convicted of any offence involving dishonesty or criminal offense;</p> <p>(vii) Contravenes Bye Law 40 - Eligibility;</p>	<p>1. New proposed items at (vii), (viii) & (ix) in keeping with bye laws 24 (f) (iii) and 25.3 (v)</p> <p>2. Proposed item (viii) replaced current item (g) to widen the scope of delinquency</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	(g) Becomes delinquent in loan repayment for three (3) consecutive months.	<p>(viii) Is not in good standing for a period of three (3) months.</p> <p>(ix) Becomes the General Manager or Internal Auditor of another financial co-operative.</p> <p>27.2. Penalty</p> <p>Disqualification occurs on the receipt and acceptance by the Board of evidence satisfactory of any occurrences of (i) to (ix) above, following which, the Board shall declare the member’s seat vacant.</p>	3. New item 27.2 to specify the disqualification process	
30	<p>30 BOARD MEETINGS</p> <p>(a) The Board shall meet as often as the business of the Society may require but not less than once each month.</p> <p>At all meetings of the Board seven (7)members shall constitute a quorum;</p>	<p>28. BOARD MEETINGS</p> <p>(i) The Board shall meet as often as the business of the Society may require but not less than once each month. At all meetings of the Board seven (7) members shall constitute a quorum.</p> <p>(ii) A meeting of the Board shall be convened by the Secretary on the direction of the President or</p>	No changes except at proposed item #vi	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>(b) Any member of the Supervisory Committee is at all times entitled to a seat at meetings of the Board but not to vote.</p> <p>(c) A meeting of the Board shall be convened by the Secretary on the direction of the President or at the request of a majority of the Boardmembers.</p> <p>(d) The Secretary of the Society shall on the request in writing of the Commissioner or his representative summon a Special meeting of the Board at which the Commissioner or his representative shall be at liberty to attend and discuss any matter touching the affairs of the Society. Any number of members present at a meeting of the Board convened on the request of the Commissioner shall be deemed to constitute a quorum.</p> <p>(e) The Commissioner or his representative shall at all times be entitled to a seat at</p>	<p>at the request of a majority of the Board members.</p> <p>(iii) The Secretary of the Society shall on the request in writing of the Commissioner or his representative, summon a Special meeting of the Board at which the Commissioner or his representative shall be at liberty to attend and discuss any matter touching the affairs of the Society. Any number of members present at a meeting of the Board convened on the request of the Commissioner shall be deemed to constitute a quorum.</p> <p>(iv) The Commissioner or his representative shall at all times be entitled to a seat at meetings of the Society and to take part in the deliberations thereof but shall not vote.</p> <p>(v) Any member of the Supervisory Committee is at all times entitled to a seat at meetings of the Board but not to vote.</p> <p>(vi) At least five (5) days' notice shall be given to members of any Board Meeting. Together with the notice, a copy of the Agenda and various</p>	<p>At proposed item (vi) the five (5) days notice, is more practical than</p>	

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	<p>meetings of the Board and to take part in the deliberations thereof but shall not vote.</p> <p>(f) At least three (3) days’ notice shall be given to members of any Board Meeting. Together with the notice, a copy of the Agenda and any necessary documentation shall be sent to Board members.</p> <p>(g) If after half an hour of the time fixed for any meeting of the Board, a quorum is not present, the meeting shall be adjourned to the same day in the following week and members shall be notified accordingly at least four (4) days in advance. The number of members present at the adjourned meeting shall be deemed to constitute a quorum.</p>	<p>documents necessary shall be sent to Board members prior to the meeting.</p> <p>(vii) If after half an hour of the time fixed for any meeting of the Board, a quorum is not present, the meeting shall be adjourned to the same day in the following week and members shall be notified accordingly at least four (4) days in advance. The number of members present at the adjourned meeting shall be deemed to constitute a quorum.</p>	<p>the current three (3) days.</p>	

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31	<p>31 POWERS AND DUTIES OF THE BOARD</p> <p>(a) To appoint, suspend or dismiss Managers of the Society, to determine his duties and powers and terms and conditions of his employment and to fix salaries and emoluments of all paid staff.</p> <p>(b) To determine the terms and conditions of employment of staff the Board may delegate this power to the General Manager subject to such conditions as it may impose.</p> <p>(c) To make decisions on applications for membership.</p> <p>(d) To contract loans and incur expenditure subject to any cause to be prepared not later than three (3) months after the close of the financial year, statements of accounts and a balance sheet and submit these to audit.</p> <p>(e) To see that the accounts are accurately kept, to prepare or cause to be prepared, not later than three (3) months after the close of the</p>	<p>29. RESPONSIBILITY OF THE BOARD</p> <p>The Board shall be responsible for leading the strategic planning, policy formulation and direction setting of the Society.</p> <p>29.1 POWERS AND DUTIES OF THE BOARD</p> <p>The Board shall exercise all the powers of the Society except those reserved to the General Meeting of the members and in particular shall have the following powers and duties :-</p> <p>(i) To elect an Executive Committee.</p> <p>(ii) To decide on a plan of operation together with a budget before the end of each financial year; and to ensure at each Board meeting that the plans and budget are followed or revised according to actual operation.</p> <p>(iii) To appoint Board members to represent the Society before all competent authorities and in all dealings and transactions with third persons; and</p>	<p>1) The provisions in the current items (a) to (w) were incorporated in the proposals (i) to (xxiv) with few changes.</p> <p>2) Proposed items 29 and 29.1 were introduced as overall responsibility and power of the Board</p> <p>3) The 3 months' time frame at the current item (e) was increased to 4 months in the proposed item (ix) to provide Statement of Accounts to be Audited in a reasonable time frame</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>financial year, statements of accounts and a balance sheet and submit these to audit.</p> <p>(f) To decide on a plan of operation together with a budget before the end of each financial year; to present same at the general meeting for approval, to ensure at each Board meeting that the plans and budget are followed or revised according to actual operation.</p> <p>(g) To deal with complaints.</p> <p>(h) To appoint Board members to represent the Society and vote on its behalf at any meeting of any other Society of which it is a member.</p> <p>(i) To expel members in accordance with these Bye Laws.</p> <p>(j) To review annually the Bye Laws and if necessary, propose amendments to the Annual General Meeting.</p> <p>(k) To enter into contracts on behalf of the Society through the signatures of the President and the Secretary.</p> <p>(l) To determine the rate of interest and terms and conditions of savings and deposits accounts.</p>	<p>vote on its behalf at any meeting of any other Society of which it is</p> <p>(iv) To contract loans and authorize expenditure; and to appoint agents to act for and on behalf of the society.</p> <p>(v) To appoint, suspend or dismiss the General Manager of the Society; to determine his duties and powers and to fix his salary and emoluments.</p> <p>(vi) To fix salaries, appoint, suspend or dismiss other paid employees of the Society. The Board may delegate this power to the General Manager subject to such conditions as it may impose.</p> <p>(vii) To make decisions on applications for membership.</p> <p>(viii) To see that the accounts are accurately kept.</p> <p>(ix) To prepare or cause to be prepared, not later than four (4) months after the close of the financial year, statements of accounts in accordance with the Co-operative Societies Act and International</p>	<p>4) A proposed new item (x) to provide statistical information was added to provide needed information to the Commissioner’s office.</p> <p>5) Current item (k) was amended and proposed at item (xv).</p> <p>6) Current item (x) removed from this Bye-Law and placed under proposed Bye-Law 44.2 CONDUCT</p>	

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	<p>(m) To determine the rate of interest on loans to members.</p> <p>(n) To recommend the rate of dividends, bonuses, patronage or rebate of interest to be paid to members.</p> <p>(o) To formulate rules or policies for the Society.</p> <p>(p) To have charge of investments other than loans to members.</p> <p>(q) To have charge of all property of the Society and insure against loss.</p> <p>(r) To appoint an Education committee.</p> <p>(s) To authorize the initiation, compromise or abandonment of legal or arbitration proceedings.</p> <p>(t) To designate the bank or banks in which funds of the Society shall be deposited.</p> <p>(u) To appoint such sub committees as may be necessary and to determine their terms of reference.</p> <p>(v) To delegate such authority as may from time to time be found necessary for the efficient operation of the Society.</p> <p>(w) To take all such practical and expedient measures for the good management,</p>	<p>Financial Reporting Standards; and submit these to be audited.</p> <p>(x) To prepare and submit statistical information to the Commissioner as he may direct from time to time</p> <p>(xi) To review annually the Bye Laws and if necessary, propose amendments to the Annual General Meeting.</p> <p>(xii) To address complaints that would come before the Board from time to time.</p> <p>(xiii) To expel members in accordance with these Bye Laws.</p> <p>(xiv) To prescribe the security to be given by any employee or officer of the Society.</p> <p>(xv) To enter into contracts on behalf of the Society. Such contracts shall bear on behalf of the Society the signatures of the President and the Secretary or any officer duly assigned by the Board. Any contracts so signed and/or executed shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such officers or that they or any of them were disqualified, be as valid and binding on the society and the members thereof</p>		

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	<p>supervision and administration of the affairs of the society for which no provisions have been made in these bye-laws.</p> <p>(x) In their conduct of the affairs of the Society the members of the Board and Committees shall at all times observe the Act, the Regulations and the bye laws and shall exercise the prudence and diligence of ordinary men of business and shall be responsible for any loss sustained through negligence or act contrary to the Act, the Regulations, the Bye Laws or Rules made thereunder. They shall report truthfully and faithfully to the membership.</p> <p>(y) To maintain a true and accurate account of all money received and expended and all produce and stocks bought and/or collected and sold, and to keep a true account of the assets and liabilities of the Society.</p> <p>(z) To ensure the register of members is correct and up to date.</p> <p>(aa) To present to the annual general meeting an audited income and expenditure account,</p>	<p>as if every such person had been duly appointed and was duly qualified.</p> <p>(xvi) To determine the rate of interest on savings and deposits accounts and on loans to members.</p> <p>(xvii) To recommend the rate of dividends, bonuses, patronage or rebate of interest to be paid to members.</p> <p>(xviii) To formulate rules and policies for the Society.</p> <p>(xix) To have charge of investments and all property of the Society.</p> <p>(xx) To keep all property of the Society insured against loss.</p> <p>(xxi) To appoint an Education, Nominating Committee and such other sub committees as may be necessary and determine their Terms of Reference.</p> <p>(xxii) To authorize the initiation, compromise or abandonment of legal or arbitration proceedings.</p> <p>(xxiii) To designate the financial institution in which funds of the Society shall be deposited.</p> <p>(xxiv) To delegate such authority as may from time to time be found necessary for the efficient operation of the Society.</p>	<p>The new proposed appointment of a Nominating Committee at (xxi) was introduced to provide for a dedicated Committee to identify suitably qualified person to function at the Executive level of the Credit Union</p>	

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	<p>balance sheet and statement of receipts and payments.</p> <p>(bb) To guard against adulteration of all approved products sold through the Society.</p> <p>(cc) To supervise the taking of inventory at regular intervals but not less than once semi-annually and to assist anyone authorized to inspect the books of the Society.</p>			
32	<p>32 RULES</p> <p>The Board shall have power to make such rules for the conduct of the affairs of the Society as to them from time to time may seem necessary, and as would not be repugnant or contradictory to the bye laws of the Society and cause a book containing all such rules to be kept open at all times for inspection by members or any person authorized by the Commissioner.</p>	<p>26. POLICIES</p> <p>(a) The Board shall have power to make such policies for the conduct of the affairs of the Society as to it from time to time may seem necessary, and as would not be repugnant or contradictory to the Bye Laws of the Society, the Act or the Regulations.</p> <p>(b) A book containing all such policies shall be readily available at all times for inspection by members or any persons authorized by the Commissioner.</p>	<p>Current Rule separated into proposed (a) and (b) contents for easier reading and understanding</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
33	<p>33. MINUTES OF MEETING</p> <p>(a) All resolutions passed or decisions made at any meeting of the Society shall be recorded in a Minute Book which shall be signed by the Secretary or other person recording same and countersigned and dated by the Chairman of the meeting at which the minutes were confirmed.</p> <p>(b) The Minute Book shall also contain:-</p> <p>(i) The names of the officers and the number of members present at the meeting.</p> <p>(ii) The time fixed for the meeting and the time the meeting commenced;</p> <p>(iii) The membership of the Society on the date of the meeting; and</p> <p>(iv) The resolutions passed or decisions made at the meeting.</p>	<p>32 MINUTES OF MEETINGS</p> <p>(a) All resolutions passed or decisions made at any meeting of the Society shall be recorded in the Minutes which shall be signed by the Secretary or other person recording same and countersigned and dated by the Chairman of the meeting at which the minutes were confirmed.</p> <p>(b) The Minutes shall also contain: -</p> <p>i. The names of the officers and the number of members present at the meeting.</p> <p>ii. The time fixed for the meeting and the time the meeting commenced;</p> <p>iii. The time that a member left / was excused from the meeting</p> <p>iv. The membership of the Society on the date of the meeting; and</p> <p>v. The resolutions passed or decisions made at the meeting.</p> <p>vi. Other relevant matters discussed</p>	No change	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
34	<p>34. MOTIONS</p> <p>(a) The Chairman of any meeting of the Society may propose any motion without previous notice provided that the majority of the members present agree thereto, and provided further, that he shall propose any motion when requested by the Commissioner.</p> <p>(b) Three (3) clear days notice shall otherwise be given to the Secretary in writing of any matter other than those on the Agenda at any meeting, and no member shall be entitled to ask any question or initiate discussion on any matter of which such notice has not been given except with the consent of the Chairman.</p> <p>(c) Notwithstanding the provisions of (a) and (b) above, an action of ‘no confidence’ may only be moved at a meeting specially convened for the purpose.</p>	<p>33 MOTIONS</p> <p>(a) The Chairman of any meeting of the Society may propose any motion without previous notice provided that the majority of the members present agree thereto, and provided further, that he shall propose any motion when requested by the Commissioner.</p> <p>(b) Three (3) clear calendar days’ notice shall otherwise be given to the Secretary in writing of any matter other than those on the Agenda for any such meeting, and no member shall be entitled to ask any question or initiate discussion on any matter of which such notice has not been given except with the consent of the Chairman.</p> <p>(c) Notwithstanding the provisions of (a) and (b) above, a motion of ‘no confidence’ may only be moved at a meeting specially convened for the purpose.</p>	<p>Change proposed at Bye-Law #33(b) for greater clarity</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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35	<p>35. DUTIES OF OFFICERS</p> <p>PRESIDENT</p> <p>(a) The President shall summon and preside at General and Board meetings of the Society and shall in the case of an equality of votes, have a casting vote.</p> <p>(b) He shall together with other officers specified in these Bye Laws sign all cheques, instruments and other documents on behalf of the Society as agreed by the Board.</p> <p>(c) He/she shall sign the Minute Book and shall perform such other duties as appertain to his office.</p> <p>VICE-PRESIDENT</p> <p>(a) The Vice President shall perform the duties of the President in the absence or</p>	<p>30. DUTIES OF THE EXECUTIVE OFFICERS</p> <p>30.1 PRESIDENT</p> <p>The duties of the President shall be as follows: -</p> <p>(a) To summon and preside at General and Board meetings of the Society and in the case of an equality of votes, have a casting vote.</p> <p>(b) Together with other officers specified in these Bye Laws sign all cheques, instruments and other documents on behalf of the Society.</p> <p>(c) To sign the Minute Book and perform such other duties as appertain to his office.</p> <p>30.2 VICE-PRESIDENT</p> <p>The Vice President shall perform the duties of the President in the absence or disability of that Officer and such other duties as may be assigned to him by the Board.</p>	<p>The word “Executive” is included in the heading at Bye-Law #30 for greater clarity. Additionally, some adjustments were made to the phrasing of the president’s duties</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>disability of that officer and such other duties as may be assigned to him by the Board.</p> <p>SECRETARY</p> <p>(a) To summon all Board and general meetings in consultation with the President;</p> <p>(b) To attend all general meetings and to keep correct minutes of same;</p> <p>(c) To conduct the Society’s correspondence;</p> <p>(d) To have charge of documents and other papers of the Society;</p> <p>(e) To keep all books or registers to kept under these bye laws.</p>	<p>30.3 SECRETARY</p> <p>The duties of the Secretary shall be:-</p> <p>(a) To summon all Board and General meetings in consultation with the President;</p> <p>(b) To attend all General, Executive and Board meetings and to keep correct minutes of same;</p> <p>(c) To conduct the Society’s correspondence;</p> <p>(d) To have charge of documents and other papers of the Society;</p> <p>(e) To keep all books or registers to be kept under these Bye Laws and or the Act.</p> <p>(f) To have custody of the Seal of the Society; and</p> <p>(g) To do all other acts and things as may be required of him by these Bye Laws or as the Board may direct.</p>	<p>Only one change to Secretary Duties at proposed (b). “Executive “meetings was included to further specify the meetings he/she is required to attend.</p>	

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	<p>(f) To have custody of the Seal of the Society; and</p> <p>(g) To do all other acts and things as may be required of him by these bye-laws or as the Board may direct.</p> <p>TREASURER</p> <p>The duties of the Treasurer shall be:-</p> <p>(a) He shall prepare for the consideration of the Board and Committee such budgets and financial statements as they may require;</p> <p>(b) To sign cheques and other documents of the Society, if necessary, together with</p>	<p>30.4 ASSISTANT SECRETARY</p> <p>The Assistant Secretary shall assist the Secretary in the performance of his/her duties and carry out such other duties as may be assigned to him/her by the board.</p> <p>30.5 TREASURER</p> <p>(a) The Treasurer shall be responsible to the Board for the financial affairs of the Credit Union, including:</p> <p>(i) The presentation of monthly financial statements, annual budgets and budget revision, cash flows and such other financial information as the Board may require.</p> <p>(ii) Ensuring proper internal controls, policies and procedures with respect to financial instruments drawn up by the society for the proper conduct of its business.</p> <p>(iii) Ensuring the proper and punctual keeping of all books of accounts, registers policies and other documents of the society in</p>	<p>The proposed duties of Treasurer are more in keeping with that of the Executive level of the Board rather than the daily operational level of the Credit Union .Some of the current duties are incorporated into that of the General Manager.</p>	

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	<p>one (1) of the other persons appointed by the Board for that purpose;</p> <p>(c) To ensure safe-keeping of the liquid cash and to deposit all excess money in the banking accounts in the name of the Society</p> <p>(d) To serve as the General Manager of the Credit Union, under direction of the Board;</p> <p>(e) Within twenty four (24) hours after receipt, deposit all funds in his possession in the bank or banks prescribed except such sums as permitted by the Board of Directors.</p> <p>(f) To supervise the working of the office and staff, to be to be responsible for a proper and punctual keeping of all books and accounts, registers and other documents of the Society.</p>	<p>accordance with the Act, and International Accounting Standards recommended by the Institute of Chartered Accountants of Trinidad and Tobago.</p> <p>(b) He shall perform any other acts and duties incidental to the office and such other duties as may be required by these bye-laws and the Act and Regulations, and any amendments thereto or as the Board may direct from time to time.</p> <p>30.6 ASSISTANT TREASURER The Assistant Treasurer shall assist the Treasurer in the performance of his duties and carry out such other duties as may be assigned to him by the Board.</p>	<p>The Assistant Secretary at proposed Bye-Law #30.4 and the Assistant Treasurer at proposed Bye-Law #30.6 have now been given two (2) separate and distinct roles.</p>	

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	<p>(g) To attend Credit Committee Meetings as an ex-officio member.</p> <p>(h) To perform such other duties as may be assigned to him by the Board.</p> <p>ASSISTANT SECRETARY/TREASURER</p> <p>It shall be the duties of the Assistant/Treasurer to assist:-</p> <p>(a) The Secretary and Treasurer in the performance of their duties</p> <p>(b) To perform such other duties as may be assigned to him from time to time.</p>			
		<p>31. GENERAL MANAGER</p> <p>31.1 Responsibility</p> <p>(i) The General Manager shall be responsible for conducting the day-to-day affairs of the Society</p>	<p>New Bye-Law to facilitate greater operational efficiency</p>	

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	NIL	<p>by providing general direction, supervision, management and administrative control over all operating departments; and shall in all cases act in the discharge of his duties under the direction and control of the Board and the periodic review of the Supervisory Committee.</p> <p>(ii) He shall be responsible for all cash coming into the Society and shall deposit within forty-eight (48) hours after receipt, all funds in his possession in the bank or banks prescribed except such sums as authorized to be kept in hand by the Board. All banking accounts shall be in the name of the Society.</p> <p>31.2 Powers and Duties</p> <p>(i) He shall render a proper account of all monies received and paid by him at the end of each month or at such other times as the Board may require and shall submit a monthly report on the operations of the Society for consideration by the Board.</p>		

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		<p>(ii) He shall sign cheques and other documents of the Society if necessary, together with one (1) or more authorized Board Members, or other authorized signatories approved by the Board.</p> <p>(iii) He shall attend Board, General and Executive Meetings when requested so to do by the President or the Board, and provide such information as may be requested of him.</p> <p>(iv) He shall perform such other duties as may be assigned to him or delegated by the Board.</p>		

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36	<p>36. SUPERVISORY COMMITTEE</p> <p>(a) The Supervisory Committee shall consist of three (3) members to be elected annually by the members at each Annual General Meeting, none of whom shall be eligible for service on the Board or the Credit Committee.</p> <p>(b) No member shall serve for more than three (3) consecutive terms.</p> <p>(c) A Chairman and a Secretary shall be chosen by and from the members of the Committee at their first meeting after each annual general meeting.</p> <p>(d) Two (2) members shall constitute a quorum.</p> <p>(e) Any vacancies occurring in the interim between Annual Meetings shall be filled by substitutes elected at the annual general meeting.</p>	<p>34. SUPERVISORY COMMITTEE 34.1 COMPOSITION</p> <p>The Supervisory Committee shall consist of three (3) members to be elected at each Annual General Meeting none of whom shall be eligible for service on the Board, the Credit Committee, or any other Committee.</p> <p>(a) Substitutes shall be elected in the same manner as for the Board.</p> <p>(b) No member shall serve for more than three (3) consecutive terms.</p> <p>(c) A Chairman and a Secretary shall be chosen by and from the members of the Committee at their first meeting after each Annual General Meeting.</p> <p>(d) Two (2) members shall constitute a quorum.</p> <p>(e) Any vacancies occurring in the interim between Annual General Meetings shall be filled by substitutes elected at the Annual General Meeting</p>	<p>1) The proposed items incorporated all the provisions of the current, but presented under sub headings for easier reading and understanding. Also two (2) new items were proposed as indicated at the relevant items hereunder.</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>(f) The Supervisory Committee shall:</p> <p>(i). Make an examination of the affairs of the Credit Union, including an audit of its books at least semi-annually, and, if necessary convene a Special general meeting and submit its report at such meeting;</p> <p>(ii) Make an annual report of its audit and submit same to the annual general meeting of the members;</p> <p>(iii) By the unanimous vote of all its members if it deems such action to be necessary to the proper conduct of the affairs of the Society, suspend any Board or Committee member and convene a special general meeting within thirty (30) days to act on such suspension. The members present at that meeting may, by majority vote, sustain such suspension and remove such member;</p>	<p>in accordance with twenty-five 24. (f) of these Bye-Laws.</p> <p>34.2 RESPONSIBILITY</p> <p>The Supervisory Committee shall be responsible for the supervision of the affairs of the Society.</p> <p>34.3 POWERS AND DUTIES</p> <p>The Supervisory Committee shall:</p> <p>(a) Within six (6) weeks of its first meeting forward to the Board a Work Plan and a budget to cover its Audit programme for the year.</p> <p>(b) Make an examination of the affairs of the Society, including an audit of its books at least semi-annually, and, if necessary convene a Special General Meeting and submit its report at each such meeting.</p>	<p>2) Item 34.3 (a). To ensure the Committee develops a plan of action early to receive the necessary budgeted resources to carry out its function.</p>	

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	<p>(iv) If it deems such action necessary, call a special general meeting of the members to consider any matter which the Committee will submit to the meeting.</p> <p>(g)The members of the Supervisory Committee shall keep themselves fully informed as to the financial condition of the Society by examining, at least every six (6) months, the share and deposit and loan balances, the securities, cash and accounts and all applications for loans made during the period under examination.</p> <p>They shall also satisfy themselves that for each loan, proper documents are on file, that each application embodies the purpose for which the relative loan was made and that the security offered is adequate. They shall also ensure that each loan application approved bears the signatures of at least one (1) member of this Committee shall attest the balance sheet required to be submitted to the Commissioner.</p>	<p>(c) Make an annual report of its audit and submit same to the Annual General Meeting of the members.</p> <p>(d) By the unanimous vote of all its members if it deems such action to be necessary to the proper conduct of the affairs of the Society, suspend any Board or Committee member and convene a Special General Meeting within thirty (30) days to act on such suspension. The members present at that meeting may, by majority vote, sustain such suspension and remove such member or reinstate such member.</p> <p>(e) If it deems such action necessary, in accordance with Bye-law (19) (c) of these bye-laws, have a Special General Meeting convened of the members to consider any matter which the Committee will submit to the meeting.</p> <p>(f) Attest (at least one (1) member) the monthly financial statement prepared by the Treasurer or Manager of the Society.</p>		

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		<p>(g) At least one (1) member of this Committee shall attest the balance sheet required to be submitted to the Commissioner.</p> <p>(h) Keep themselves fully informed as to the financial condition of the Society by examining, at least every six (6) months, the share and deposit accounts and loan balances, the securities, cash and accounts and all applications for loans made during the period under examination.</p> <p>(i) Satisfy themselves that for each loan, proper documents are on file, that each application embodies the purpose for which the relative loan was made and that the security offered is adequate.</p> <p>(j) Ensure that each approved loan application under the remit of the Credit Committee, bears the signatures of at least three (3) members of the Credit Committee.</p> <p>(k) Prepare an Annual Report of its activities for presentation to the Annual General Meeting.</p>	<p>3) Item 34.3 (j). to ensure in its oversight, that the Supervisory Committee carries out its duty as specified under Bye-Law 34.2</p>	

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37	<p style="text-align: center;">37. CREDIT COMMITTEE</p> <p>(a) The Committee shall consist of five (5) members elected by the members at each Annual General Meeting.</p> <p>(b) A Chairman and a Secretary shall be chosen by and from the Committee at their first meeting after each Annual General Meeting.</p> <p>(c) The Secretary shall prepare and keep a full and correct record of all actions taken by the Committee.</p> <p>(d) The Credit Committee shall be responsible for the approval and the general supervision of all loans to members guided by the Credit Management Policy of the Board.</p> <p>(e) The Committee shall enquire carefully into the financial position of borrowing members and their endorsers so as to ascertain their ability to repay fully and promptly; the obligations</p>	<p style="text-align: center;">35.CREDIT COMMITTEE</p> <p style="text-align: center;">35.1 COMPOSITION</p> <p>(a) The Committee shall consist of five (5) members elected by the members at each Annual General Meeting, none of whom shall be eligible to serve on the Board or Supervisory Committee.</p> <p>(b) Substitutes shall be elected in the same manner as that for the Board.</p> <p>(c) No member shall serve for more than three (3) consecutive terms.</p> <p>(d) Three (3) members shall constitute a quorum.</p> <p>(e) Each approved loan application shall bear the signature of at least three (3) members.</p>	<p>1) The provisions of all current items (a) to (h) were incorporated into the proposals and additional items were added as indicated hereunder.</p> <p>2) New proposed item at 35.1 (c). to assist in curbing the possibility of monopolistic behavior by the office holder</p> <p>3) New proposed item at 35.1 (e). to facilitate accountability and oversight</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>assumed by them, and shall ascertain whether a loan promises to be of benefit to the borrower.</p> <p>(f) The Committee shall meet weekly and meetings shall be held from time to time as business may require.</p> <p>(g) No Credit Committee member shall be a member of the Board.</p> <p>(h) Three (3) members shall constitute a quorum.</p>	<p>(f) Any vacancies occurring in the interim between Annual General Meetings shall be filled by substitutes elected at the last Annual General Meeting in accordance with (24) f of these Bye-Laws.</p> <p>(g) A Chairman and a Secretary shall be chosen by and from the members of the Committee at their first meeting fourteen (14) days after each Annual General Meeting.</p> <p>(h) The Secretary shall prepare and keep a full and correct record of all decisions taken by the Committee.</p> <p>35.2 RESPONSIBILITY</p> <p>The Credit Committee shall be responsible for the approval and general supervision of all loans to members.</p>		

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		<p>35.3 POWERS AND DUTIES</p> <p>(a) The Committee shall enquire carefully into the financial position of borrowing members and their endorsers so as to ascertain their ability to repay fully and promptly the obligations assumed by them and ascertain whether the loan promises to be of benefit to the borrower. The Committee shall determine the terms upon which the loan shall be repaid.</p> <p>(b) When there is pending more loan applications than can be granted with the funds available, preference shall be given to applications for smaller loans.</p>	<p>4) New proposed item (b) added to provide for the widest number of members accessing loans.</p>	

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		<p>(c) The Committee shall forward monthly reports or as may be required of its activities to the Board.</p> <p>(d) The Committee shall prepare an Annual Report of its activities for presentation to the Annual General Meeting.</p> <p>(e) The Committee may delegate its function and authority to Loan Officers appointed in accordance with the Loan Policy set down by the Board.</p> <p>(f) The Committee shall meet once a week and act in accordance with the loan policy set down by the Board. Additional meetings shall be held from time to time as business may require.</p>	<p>New proposed item (c) added to provide for oversight of the Committee's performance</p>	

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38	<p style="text-align: center;">38 EDUCATION COMMITTEE</p> <p>(a) The Board shall at its first meeting after the annual general meeting appoint a Committee of five (5) persons, who may also be members of any committee, to be known as the Education Committee.</p> <p>(b) This Committee shall be in charge of corporate publicity and education of customers/members</p> <p>(c) The Committee shall advise and act in collaboration with the leaders of discussion groups, assist in the provision and maintenance of a library for use of members of the Society and arrange for the purchase of books and magazines particularly in relation to the Co-operative movement.</p> <p>(d) The Vice Chairman of the Board shall be the Chairman and a Secretary shall be chosen by</p>	<p>36 EDUCATION COMMITTEE</p> <p>36.1 COMPOSITION</p> <p>(a) The Education Committee shall be comprised of five (5) to seven (7) members, who may also be members of the Board or any other committee, (excluding the Supervisory Committee) and shall be appointed by the Board at its first meeting after the Annual General Meeting.</p> <p>(b) The Chairman and Secretary shall be chosen by and from among the members of the Committee at its first meeting after its appointment. The Committee shall be empowered to co-opt persons to be members who shall take part in all discussions but shall not have the right to vote.</p>	<p>1) The provisions of the current items, (a) to (i) were rewritten and incorporated into the proposals under sub headings - 36.1/36.2/36.3 for clearer focus and easier reading.</p> <p>2) A major amendment to proposed item (a) was the exclusion of members of the Supervisory Committee for eligibility to be an Education Committee member</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>and from the Committee at its first meeting after its appointment.</p> <p>(e) The Committee shall be empowered to co-opt persons to be members and they shall not have the right to vote.</p> <p>(f) The Committee shall from time to time submit to the Board, a requisite to cover the cost of literature, etc. and the Board shall be careful to see that the education fund is used for the purpose for which it is intended and in conformity with the Act, regulations, bye-laws, rules and direction of the Board.</p> <p>(g) The use of the books and magazines shall be open to all members.</p> <p>(h) The Committee shall make arrangements for lectures and discussions etc; every three (3) months and use its best endeavors generally to stimulate interest in the</p>	<p>(c) The members of the Committee shall meet at least once a month and shall continue to serve until replaced.</p> <p>36.2 RESPONSIBILITY</p> <p>The Education Committee shall have charge of the publicity and education requirements of the Society.</p> <p>36.3 POWERS AND DUTIES</p> <p>The Committee’s Terms of Reference shall be prepared by the Board and shall:</p> <p>(a) Arrange for the purchase of books and magazines and for the maintenance of a library for the use of members; and</p>	<p>3) The proposal at (b) removes “The Vice Chairman of the Board shall be the Chairman” at current (d) thus allowing for greater flexibility in the selection of a Chairman of the Education Committee</p>	

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>cultural activities and business of the society.</p> <p>(i) The Committee shall submit an Annual Report of its activities to the Board</p>	<p>(b) Arrange for educational publications for circulation among members, for the exhibition of films and the holding of seminars and conferences.</p> <p>(c) Submit to the Board for its approval, a budget to cover the programme of activities for the year, within six (6) weeks of its first meeting.</p> <p>(d) Submit a quarterly report on its activities to the Board.</p> <p>(e) Submit an Annual Report of its activities to the Board for presentation to the Annual General Meeting.</p>		
	NIL	<p>37 NOMINATING COMMITTEE</p> <p>37.1 COMPOSITION</p> <p>a) The Board shall in each year appoint a Nominating Committee comprising of not more than five (5) members of the Society</p>	<p>To provide for a process to obtain qualified and suitable persons to serve on the Board and Statutory committees</p>	

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
		<p style="color: red;">and may include at least one (1) Director but no more than two (2) Directors.</p> <p style="color: red;">b) Members of the Committee shall not be eligible for election to the Board, Supervisory or Credit Committee at the Annual or Special General Meeting.</p> <p style="color: red;">37.2 POWERS AND DUTIES</p> <p style="color: red;">(a) The Committee shall screen and select qualified members who are willing to be considered for election to the Board, Supervisory or Credit Committees by the Annual General Meeting.</p> <p style="color: red;">(b) The Nominating Committee shall submit its report to the Board not less than thirty (30) calendar days before the date of the Annual General Meeting. At least twenty-one (21) calendar days before the date of the Annual General Meeting, the Board shall consider the report of the Nominating Committee for submission to the Annual General Meeting.</p> <p style="color: red;">(c) The Report having been presented to the Annual General Meeting, there shall be no nomination</p>		

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		<p style="color: red;">from the floor. Where, however, it is deemed necessary for the proper constitution of the Board and/or Committees, nominations shall be obtained from the floor</p>		
	NIL	<p style="color: red;">38. LEAVE OF ABSENCE</p> <p style="color: red;">A Board or Committee member may take leave of absence if he:-</p> <ul style="list-style-type: none"> <li data-bbox="1096 1036 1790 1149">(a) Is charged with any criminal offence and/or is required to be away from the Society (or country) for a period not exceeding six (6) months. <li data-bbox="1096 1187 1790 1300">(b) Is required to be away from the Society (or country) for any other purpose for a period not exceeding six (6) months. <li data-bbox="1096 1338 1790 1414">(c) A leave of absence shall not be considered a vacancy. 	To regularize leave of absence of committee members	

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	NIL	<p style="text-align: center;">39 VACANCY ON THE BOARD OR OTHER STATUTORY COMMITTEES</p> <p>Any vacancy arising on the Board or Statutory Committees shall within fourteen days of the occurrence of the vacancy be filled by appointing a substitute from the substitutes elected for the purpose at the last Annual General Meeting. The Board shall be informed in writing whenever a vacancy arises, and the subsequent filling of the vacancy by the Statutory Committees.</p>	An administrative process for filling vacancies	

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BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
39	<p style="text-align: center;">39. SEAL</p> <p>The Seal of the Society shall bear legibly engraved on it, at length, the registered name of the Society. It shall not be affixed to any instrument except by the authority of the Board and in the presence of the President and the Secretary or such other persons as the Board may appoint for the purpose, and the President and Secretary or other persons as aforesaid shall sign and date every instrument to which the Seal of the Society is so affixed in their presence.</p>	<p style="text-align: center;">41 SEAL</p> <p>(a) The Seal of the Society shall bear legibly engraved on its length the registered Name of the Society.</p> <p>(b) It shall not be affixed to any instrument except by the authority of the Board and in the presence of the President and the Secretary or such other person as the Board may appoint for the purpose.</p> <p>(c) The President and Secretary or other persons as aforesaid shall sign and date every instrument to which the Seal of the Society is so affixed in their presence</p>	<p>Proposed Bye-Law #41 re-arranged into items (a), (b) and (c) for greater clarity</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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40	<p>40. AGE QUALIFICATIONS OF OFFICERS</p> <p>An individual who has not attained the age of eighteen (18) years shall not be an officer of the Society but may be an employee of the Society.</p>	<p>40 ELIGIBILITY</p> <p>To be eligible for nomination or election to the Board, members shall:</p> <ul style="list-style-type: none"> a. Have attained the age of eighteen (18) years. b. Be in good standing in the society or in any other organization; c. Not be nominated to the, Supervisory Committee or Credit Committee for the current election; and d. Not be a member of the Board, Credit or Supervisory Committees or hold the position of General Manager or Internal Auditor of another credit union. 	<p>The current age qualification was incorporated into proposed Bye-Law 40 (a) along with some other qualifications for eligibility to hold office</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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41	<p>41. BOOKS AND REGISTERS TO BE MAINTAINED</p> <p>The Society shall keep and maintain such books and registers as approved by the Commissioner. It shall open for inspection by all members and at all reasonable times at the office of the Society.</p> <p>(a) A copy of the Act, Regulations and Bye-Laws; (b) A copy of the last audited statement; and (c) A list of the members of the Society.</p>	<p>42 BOOKS AND REGISTERS TO BE MAINTAINED</p> <p>The Society shall keep and maintain such books and registers as approved by the Commissioner. It shall be opened for inspection by all members and at all reasonable times at the office of the Society.</p> <p>(a)A copy of the Act, Regulations and Bye-Laws; (b)A copy of the last audited statement; and (c)A list of the members of the Society.</p>	<p>Minor change in phrasing for greater clarity</p>	<p>Members Present: Members For: Member Against: Members Abstained:</p>
42	<p>42. AMENDMENTS</p> <p>(a) The resolution to amend the bye laws of this Society in accordance with Section 21 of the Act shall not be valid unless it was passed</p>	<p>43. AMENDMENT OF BYE-LAWS</p> <p>(a) A Resolution to amend the Bye Laws of this Society in accordance with Section 21 of the Act shall not be valid unless it was passed by a</p>	<p>Heading at proposed Bye-Law #43 amended for greater clarity</p>	

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	<p>by a majority of not less than three-fourths (3/4) of the members present at the general meeting at which the resolution was proposed.</p> <p>(b) If a resolution referred to in (a) above is not passed by the required majority the same resolution may, unaltered, be proposed at another General Meeting convened for the purpose, not earlier than one (1) month nor later than two (2) months after the General Meeting at which it was first proposed and it is then passed by a majority of members the resolution shall be valid for the purpose of Section 21 of the Act.</p> <p>(c) A copy of every resolution passed under (a) and (b) above, shall be forwarded to the Commissioner together with three (3) copies of the amendment.</p> <p>(d) No amendment shall be valid or effective until approved and registered by the Commissioner.</p>	<p>majority of not less than three-fourths of the members present at the General Meeting at which the resolution was proposed.</p> <p>(b) If a resolution referred to in (a) above is not passed by the required majority the same resolution may, unaltered, be proposed at another General Meeting convened for the purpose, not earlier than one (1) month; or later than two (2) months after the General Meeting at which it was first proposed and it is then passed by a majority of members the resolution shall be valid for the purpose of Section 21 of the Act.</p> <p>(c) A copy of every resolution passed under (a) and (b) above, shall be forwarded to the Commissioner together with three (3) copies of the amendment.</p> <p>(d) No amendment shall be valid or effective until approved and registered by the Commissioner.</p>		<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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43	<p>43. CONDUCT OF BUSINESS AFFAIRS</p> <p>a) All transactions of the Society with its members and all information respecting their personal affairs shall be held in the strictest confidence by all the members of the Board and Committees and Employees of the Society, and by all members of staff.</p> <p>b) In their conduct of the affairs of the Society the Board and Committee members shall exercise the prudence and diligence of ordinary men of business and shall be responsible for any loss sustained through acts contrary to the law, the regulations, the bye-laws and any rules made under Bye-Laws 31 of these Bye-Laws.</p>	<p>44. CONFLICT OF INTEREST</p> <p>No Board or Committee Member shall be present when any matter is being decided in which he has a direct or indirect interest.</p> <p>44.1 CONFIDENTIALITY</p> <p>All transactions of the Society with its members and all information regarding their personal affairs shall be held in the strictest confidence by all the members of the Board and Committees and Employees of the Society.</p> <p>44.2 CONDUCT</p> <p>In their conduct of the affairs of the Society the members of the Board and Committees shall at all times observe the Act, the Regulations the Bye Laws and the Laws of Trinidad and Tobago and shall exercise the prudence and diligence of ordinary men</p>	<p>The proposal added another provision at 44 to avoid the incidence of conflict of interest.</p> <p>Current item (b) amended to add further clarity</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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		<p>of business and shall be responsible for any loss sustained through negligence or act contrary to the Act, the Regulations, the Bye Laws or Policies made thereunder. They shall report truthfully and faithfully to the membership.</p>		
44	<p>44. RESERVE FUND</p> <p>(a) The Board shall set aside a Reserve Fund from:-</p> <p style="padding-left: 20px;">(i) All entrance fees and fines collected from members; and</p> <p style="padding-left: 20px;">(ii) At least ten percent (10%) of the rest of the net surplus at the end of each financial year before declarations of dividend.</p> <p>(b) The Reserve Fund shall be indivisible and no member shall be entitled to any specific shares thereof.</p> <p>(c) The Reserve Fund may, subject to the approval of the Commissioner, be used in the business of the Society or may be</p>	<p>45. RESERVE FUND</p> <p>(a) The Reserve Fund shall be indivisible, and no member shall be entitled to any specific share thereof.</p> <p>(b) The Reserve Fund may, subject to the approval of the Commissioner, be used in the business of the Society or may be invested in accordance with the provisions of the Act.</p> <p>(c) The Reserve Fund may, with the approval of the Commissioner, be applied to meet bad debts or losses sustained through extraordinary circumstances over which the Society has no control.</p>	<p>1) No change to current items (b), (c), and (d) which are proposed as items (a), (b), and (c).</p> <p>2) Current item (a) (i) proposed at Bye Law 7 Capital</p> <p>3) Current item (a) (ii) proposed at Bye Law 15“Distribution of Surplus”</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>invested in accordance with the provisions of the Act.</p> <p>(d) The Reserve Fund may, with the approval of the Commissioner, be applied to meet bad debt or losses sustained through extraordinary circumstances over which the Society had no control.</p>			
	NIL	<p>46. EDUCATION FUND</p> <p>(a) The Education Fund shall be used for the education and training of the members and staff of the Society or any other organizations or person/s who qualify under the Society’s education policy.</p> <p>(b) The Education Fund shall be administered by the Education Committee under the directives of the Board.</p>	<p>New proposal that provides clear directions for use of the Education Fund</p>	
45				

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	<p>45. BORROWING POWERS</p> <p>(a) The Board may borrow money on behalf of the Society to an amount not exceeding the Maximum Liability fixed by the members in General Meeting and approved by the Commissioner.</p> <p>(b) The Society may borrow money from persons who are not members for the purpose of meeting any of its obligations or discharging any of its functions or objects.</p>	<p>47. MAXIMUM LIABILITY</p> <p>(b) The Board may borrow money on behalf of the Society to an amount not exceeding the Maximum Liability fixed by the members in General Meeting and approved by the Commissioner.</p> <p>(c) The Society may borrow money from persons who are not members for the purpose of meeting any of its obligations or discharging any of its functions or fulfilling any of its objects.</p>	<p>Heading at proposed Bye-Law #47 amended for greater clarity</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>
46	<p>46. BONDING OF FINANCIAL OFFICERS</p> <p>Every officer or employee having receipt or charge of money or goods belonging to the Society shall before taking upon himself the execution of his office become bond with one (1) sufficient surety or give a security of a guarantee Society or Company in such sum as</p>	<p>48. SECURITY FOR FINANCIAL OFFICERS</p> <p>(a) An officer or employee whose duties involve the handling of the funds of the Society shall give security in such amount as may be</p>	<p>The proposed changes provide greater clarity and easier reading and understanding</p>	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	<p>the Board directs and the Commissioner approves, conditioned for his rendering a just and true account of all monies received and paid by him on account of the Society at such times as its Bye-Laws appoint or as the Society or Board thereof require him to do and for the payment by him of all sums due from him to the Society.</p> <p>(a) Both the principal and the surety shall make a statutory declaration by the bond.</p>	<p>determined by the Board and approved by the Commissioner.</p> <p>(b) The ultimate responsibility for the provision of the security prescribed at (a) shall be the responsibility of the Society.</p>		
47	<p>47. DISPUTES Any dispute touching the affairs of the Society shall be referred to the Commissioner for decision in accordance with Section 67 of the Act and No. 53 of the Regulations.</p>	<p>49. DISPUTES Any dispute touching the affairs of the Society shall be referred to the Commissioner for decision in accordance with Section 67 of the Act and No. 53 of the Regulations.</p>	No change	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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48	<p>48. CONTRACT OF EMPLOYMENT</p> <p>Every employee of the Society shall enter into a contract of employment which shall contain such terms and conditions of service as may be mutually agreed upon between the Board and the Employee</p>	<p>50. CONTRACT OF EMPLOYMENT</p> <p>Every employee of the Society shall enter into a contract of employment which shall contain such terms and conditions of service as may be mutually agreed upon between the Society and the Employee.</p>	No change	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>
49	<p>49. INTERPRETATION</p> <p>Any doubts arising in respect of the meaning or interpretation of any of the provisions of these bye-laws shall be referred to the Commissioner for clarification.</p>	<p>55. INTERPRETATION OF BYE-LAWS</p> <p>Any doubts arising in respect of the meaning or interpretation of any of the provisions of these Bye Laws shall be referred to the Commissioner for clarification.</p>	Change in the name of the heading for greater clarity	<p>Members Present:</p> <p>Members For:</p> <p>Member Against:</p> <p>Members Abstained:</p>

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	NIL	<p style="text-align: center;">51. ALLOWANCES TO OFFICIALS</p> <p>No member of the Board or any Committee shall be paid any allowances or receive any gratuity unless such allowances or gratuity be agreed to by the Board</p>	<p>New Bye-Law to facilitate any payment to be made to Officers besides that of an honorarium</p>	
	NIL	<p style="text-align: center;">52. CODE OF ETHICS</p> <p>The Code of Ethics as established by the Board, shall guide the conduct of officers, committee members and employees, as applicable. All transactions of the Society with its members and all information respecting their affairs shall be held in the strictest confidence</p>	<p>New Bye-Law to guide the ethical conduct of all Officers, Committee Members and employees</p>	

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	NIL	<p>53. AUDIT</p> <p>i) Every year at the Annual General Meeting an Auditor shall be appointed in accordance with the provisions of the Act or any amendment thereto enforced for the time being. However, no one (1) auditing firm shall be appointed to audit the financial statements for more than three (3) consecutive years.</p> <p>ii) The Auditor shall have access to all reports of the Society and shall verify the financial statements; either certifying the financial statements as correct and in accordance with the Act or any amendments thereto enforced, for the time being; or else reporting to the General Meeting in what respect they are incorrect and not in accordance with the Act.</p>	New Bye-Law to clearly specify the role of the Auditor	

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	NIL	<p>54. CONFIDENTIALITY</p> <p>i) Each Director, officer and committee member shall be required to sign the relevant Confidentiality Statement upon election or appointment to office.</p> <p>ii) Reports, Records, Notes to the Board and respective committees and unconfirmed Minutes are the properties of CAWECU and distribution and retention of such records shall be determined by the Board. However, this does not in any way supersedes the autonomy of the Supervisory Committee.</p>	<p>New Bye-Law to give effect to the practice of confidentiality by all Officers of the Credit Union</p>	

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 REPLACE WITH PROPOSED BYE- LAWS Nos. 1 - 55

BYE-LAW #	CURRENT CAWECU BYE-LAWS	PROPOSED BYE-LAWS	RATIONALE FOR CHANGE	RESULTS OF POLL
	<p>I, KEITH R. MAHABIR Commissioner for Co-operative Development, do hereby certify that the foregoing Bye-Laws No. 1 – 49 of the CAWECU CREDIT UNION CO-OPERATIVE SOCIETY LIMITED, Registration No. CU/251/98 have been approved by me.</p> <p>Dated at Port of Spain this 13th day of July, 1998</p>	<p>I, Andrea McKenna Commissioner for Co-operative Development, do hereby certify that the foregoing Bye-Laws Nos 1 – 54 of the CAWECU CREDIT UNION CO-OPERATIVE SOCIETY LIMITED, Registration No. CU/251/98 have been approved by me.</p> <p>Dated at</p>		

26th August 2021
 07/10/21
 10/10/21
 20/10/21
 22/11/21
 23/11/21