

HOUSE REGULATIONS OF J&SV EXALTIO

As changed and approved at the general members meeting of 11-03-2020.

GENERAL DEFINITIONS

Article 1

1. Jongeren- en Studentenvereniging Exaltio: referred to hereafter as "Exaltio" or "association".
2. House Regulations: referred to hereafter as "HR".
 - a. The HR is intended to be complementary to the articles of the association. Those articles take precedence over the HR.
3. General members meeting: referred to hereafter as "GMM".
4. Advisory Council ("Raad van Advies"): referred to hereafter as "RvA".
 - a. Persons that are part of the RvA are referred to as council members.
 - b. An RvA meeting is a meeting in which both the RvA and the general board are present.
5. Committee: a group of at least two persons that are tasked by the board with a specific objective.
 - a. Committee member: a member that is part of the committee
6. Financial Audit Committee (FAC): the committee as described in article 13, section 3, 4, and 5 of the statutes
7. Confidential advisors: a person appointed by the association to be there for people and/or provide help to members and non-members with regards to problems surrounding their orientation or other problems that affect said (non-)member emotionally.

Membership

Article 2 – Admission and registration

1. Applications are submitted by means of an application form.
 1. Prospective members are required to provide to the board their (preferred) first name, legal surname and initials, date of birth, address, phone number(s), email address, educational institute (if applicable), and preferred pronouns.
 2. Should students as intended in article 4 of the statutes apply to join the association while they do not meet the age requirement, the board shall decide upon their admission.
2. The membership is activated as soon as the prospective member has authorized the association for collections of due fees, and their personal details have been processed in the membership administration, as described in part 5, article 12, section 1, sub-section c, and has received a confirmation thereof from the board.
 - a. If there are valid reasons to do so, the membership can be activated without authorizing the association to collect due fees.
 - b. The board is bound to process the personal details within two weeks, and provide the prospective member with a confirmation or rejection within this same period, with the exception of cases as described in article 2.1.b of the House Regulations, in which case the term may be expanded to a month.
3. The membership fee will be:
 - a. collected directly from the members' bank account (through the collection of due fees authorization);
OR
 - b. transferred to the bank account of Exaltio.
 - c. Will in exceptional cases be fulfilled in a different manner than outlined in sub-section a or b. In these instances the board shall see to a proper administration of this cash flow and the board shall notify the Financial Audit Committee.

Article 3 – Rights and obligations

1. Membership offers the following advantages:
 - a. financial advantage compared to non-members;
 - b. discounted or free-of-charge access to activities;
 - c. the opportunity to participate in committees or the board.
2. Membership entails the following obligations:
 - a. Annual payment of the membership fee as determined conforming to article 6 of the articles of association. Should this payment be made directly by the member, it is to be completed within 2 months after the payment is requested. Failure to do so may result in a fine being issued by the board. The amount of this fine shall be determined in the Membership Fee Regulations of J&SV Exaltio;
 - b. adhering to matters determined in the articles of association and the regulations, as well as to decisions made by the association.
3. Should mutations occur in any of the personal details of a member as listed in the membership administration, these mutations are to be reported to the secretary within two months.

SPECIAL MEMBERS

The association has two kinds of special members: honorary members and extraordinary members.

Article 4 – Honorary members

1. Honorary members are those who, on merit of exceptional service to the association, have been instated as such by the general members meeting.
2. The board will maintain a list of current honorary members
3. Members may suggest specific persons to be instated as honorary members.
4. Honorary members do not pay a membership fee.
5. The board may designate limitations in terms of which activities are accessible to honorary members.
6. The general members meeting may decide to terminate the status of honorary member. The board may provide the general members meeting with a motivated request to remove specific members from this status.
7. If a honorary member does not meet the criteria for regular members as outlined in article 3, section 1, sub-section a of the statutes, then this member shall not have voting rights in the general members meeting. Following prior request, however, they may be permitted the right to speak during a specific general members meeting.

Article 5 – Extraordinary members

1. The position of extraordinary member is accessible to those who:
 - a. do not meet the requirements of regular members; and
 - b. are not honorary members and do not meet the requirements to become one; and
 - c. have a special relationship with the association; and
 - d. have made it known that they would like associate themselves with Exaltio in this way.
2. The provisions regarding the commencement and termination of regular membership apply equally to commencement and termination of a relationship as an extraordinary member. It is underlined that the conditions as laid out in article 5, section 1, of this document, are also part of the grounds on which the association can terminate the membership as intended in article 5, section 3, sub-section b, of the articles of association.
3. In cases where there is doubt regarding a decision to instate or terminate an extraordinary member, this matter shall be decided upon by a general members meeting.

4. Extraordinary members shall fulfil the requirements of their membership contribution, as to be determined in regulations specified for this purpose. The association maintains the right to charge extraordinary members a different fee than regular members. The remaining procedures and obligations surrounding contribution concur with the regulations laid out for regular members.
5. The board may designate limitations in terms of which activities are accessible to extraordinary members.
6. Extraordinary members have no voting rights in the general members meeting. They are permitted to be present, but shall not have the right to speak. Following prior request, however, they may be permitted the right to speak during a specific general members meeting.

BEHAVIOR

Article 6

All members, including special members, board members, committee members, and all remaining persons who are involved in some way with the association are expected to behave properly towards any other person in the association. What is to be understood as proper behavior may be determined in additional regulations.

BOARD

Article 7 – Nomination and appointment

1. The board shall announce the application procedure no less than two months before the end of the association year.
2. Nomination for a vacancy shall occur:
 - a. by suggestion of the board, confirmed either verbally or in writing;
 - b. by a member of the association, within the timeframe laid out by the board, which shall be no less than one week.
3. As it pertains to a nomination under section 2b, the following applies:
 - a. members shall confirm their candidacy to the secretary in writing;
 - b. members that suggest another member as a candidate for a vacancy shall confirm the application to the secretary in writing, with the consent of candidate.
4. The board shall shape the application procedures, ensuring:
 - a. the same procedure is used for each applicant applying to the same vacancy, unless the desired board position necessitates deviation;
 - b. no obligation shall exist to take applicants through the remaining procedure if they are found to be unfit during any part of the procedure;
 - c. the board will at least interviewed an applicant before they are presented to the general members meeting as a candidate board member;
 - d. the RvA takes over the responsibilities of the board in this procedure should the board be unable to carry out these responsibilities.
5. The candidate board members are presented to the general members meeting by the board. The general members meeting can instate these candidate board members as board members through a vote.
 - a. If the general members meeting votes against instating the candidate board as board, a discussion may be opened about motivations to do so. Following this discussion, the general members meeting may vote on this matter again. Beyond this, the general members meeting shall propose a board formation itself.

Article 8 – Division of tasks

1. The candidate board shall divide tasks, roles, and portfolios amongst themselves. Items as outlined in articles 9 through 12 are not up for discussion.

2. The instated board may provide the candidate board with directions in making this division.
3. The board shall present a rough outline of this division of tasks to the general members meeting, at the very least through providing clear titles for board members.
4. In dividing the tasks, attention shall be paid to a clear manner in which the following responsibilities will be managed:
 - a. the making of minutes during board meetings and general members meetings;
 - b. overseeing the enforcement of the articles of association and the HR.

Article 9 – Chairman

1. The chairman of the board leads the meetings of the board and to this purpose shall provide the agenda.
2. The chairman shall see to the proper functioning and well-being of the board as a whole, as well as that of individual board members.

Article 10 – Vice-chairman

1. A board member shall be appointed vice-chairman during the first meeting of the board.
2. The vice-chairman shall take over the chairman's responsibilities in case the chairman is absent or obstructed. This obligation does not extend to tasks and portfolios that the chairman has taken on outside of their role as chairman. For these obligations an individual solution should be found, if necessary.

Article 11 – Secretary

1. The secretary shall see to proper maintenance of the member registry, including processing commencements and terminations of memberships.
2. The secretary shall process and archive all inbound physical and digital mail that is not clearly addressed to another board member.
3. The secretary shall see to proper maintenance of the physical and digital archives.

Article 12 – Treasurer and finances

1. The treasurer is tasked with the management of the financial affairs of the association. This at least includes:
 - a. Drawing up budgets and maintaining a proper financial administration;
 - b. collecting membership fees;
 - c. archiving filed declarations and reimbursing correctly filed and approved declarations;
 - d. completing other financial transactions of the association that do not fall under declarations.The treasurer shall report to the board regularly regarding the fulfilment of their responsibilities. At least this shall occur at the request of the board.
2. The treasurer sees to it that there are at least two moments per year for the collection of membership fees. Additionally they will see to the fulfilment of individual due transactions from members.
3. With the exception of that which is determined in section 6, the board is bound by the budget approved by the GMM.
4. To be able to fulfil financial transactions that are not covered under the budget as approved by the GMM, a post titled "unforeseen" of at least five percent of the total of the other posts on the budget shall be included on the budget. Expenditures under this post higher than twenty euros shall be presented to the Financial Audit Committee for approval.

5. Should the treasurer be absent or indisposed they, or the chairman and secretary collectively, can authorize another board member to access and oversee the bank account and other financial repositories.
6. In the event of:
 - a. expenses that must be made before a budget has been approved by the GMM as meant by section 3;
 - b. imminent encroachment of an item on the budget by more than 10%, where the encroachment is at least €25, the Financial Audit Committee is to be consulted. Should the financial committee deem the expenditure acceptable, the expenditure may be approved by the FAC. If the FAC does not deem the expenditure acceptable, the GMM shall make a determination on this issue. Notwithstanding the approval of the FAC, this expenditure shall be accounted for to the GMM during the annual financial settlement.
7. The board is bound to maintain an administration of the association's financial state of affairs so as to be able to facilitate insights into the association's credit and debit at all times.

Article 13 – Board member obligations

In addition to the matters the board is already bound to by the articles of the association and other articles in this HR, the board has the following obligations:

1. Boards members ensure that they can reasonably fulfil the term of their appointment.
2. Every board member is obligated to properly fulfil their assigned tasks. Should a matter relate to the assigned task of two or more members, each individual shall be accountable for any shortcomings, except when this shortcoming cannot be contributed to the individual and this individual has not been negligent in taking measures to avert the consequences.
3. When a board member realizes they cannot fulfil a task delegated to them, they shall take timely measures to avoid jeopardizing the overall functioning of the association.
4. When other board or committee members rely on an individual board member for the proper fulfillment of their tasks, this individual board member is excepted to not hinder this fulfillment to the extent this can reasonably be expected of them.
5. Board members shall reasonably comply with internal agreements and preconditions to the extent that can reasonably be expected of them.
6. When an entirely new board is instated, they shall present a policy plan to the GMM concerning their board term.
7. After completing a regular board term, the resigning board shall present a year report to the GMM.

Article 14 – Board member authorizations

1. Board members are authorized to:
 - a) govern the daily operations of the association alongside their fellow board members;
 - b) be present at and speak during all board meetings;
 - c) participate in votes taken during board meetings;
 - d) speak to third parties on behalf of the association;
 - e) represent the association as meant by Article 9 of articles of association.
2. Each board member holds one vote during a board meeting. Should a particular board member be absent, a board member that is present may be authorized to vote on behalf of the absent board member.
 - a) If necessary the board may enter the association into binding agreements. The members will be informed at least two weeks prior to such a decision.

Article 15 – Conduct

1. The board shall meet at least twice a month, except during nationally recognized holiday periods. Furthermore, the board shall meet at the initiative of the chairman, or at the request of another board member.
 - a) The board members shall be summoned to a meeting in writing; these summons shall note a date, place, and time of the relevant meeting, as well as an agenda listing the subjects to be addressed.
 - b) Persons who are not board members may only participate in board meetings when they have requested and been granted permission to do so prior to the meeting.
2. Board decisions are taken during board meetings. Decisions are made by internal deliberation. If the board cannot reach a decision this way, a vote may be held.
3. If voting takes place, a decision shall be made through a simple majority vote. In the event of a tie, the chairman decides.
4. A decision made by the board shall be valid only when at least half of the installed board members are present.
5. If the required number of board members is not present during a meeting, a new meeting shall be called. In this meeting, the subjects discussed in the previous meeting shall be decided upon regardless of the number of present board members. The summons of this meeting shall note that this concerns a second meeting and that a decision may be made regardless of the number of present board members.
6. Should a specific matter not be listed in the documents of the meeting, the board may make a decision regarding it regardless, provided at least half of the installed board members are present and the decision is taken through standard voting.
7. Decisions primarily concerning the portfolio of an individual board member shall not be made without having provided them the chance to be heard on the matter. This principle may only be ignored in the face of compelling reasons to do so.
8. Unimpeded that which is stated in section 2, the board may also make decisions outside of board meetings, provided that all board members have been permitted to present their opinion on the matter in writing and no board member objects to the making of the decision. The board shall keep a proper registration of decisions made in this manner.

Article 16 – Discharge of board members

1. Board members may be discharged in the following ways:
 - a) discharge by the GMM after completing their appointed board term;
 - b) intermediate dismissal by the general members meeting as outlined in article 7, section 4 of the articles of association;
 - c) resigning to the Advisory Council;
 - d) resigning to the GMM.
2. The GMM may choose not to discharge one or multiple board members as intended in section 1, sub-section a, when they believe the financial administration of the association is inadequate. This decision may be prolonged until the GMM decides the perceived inadequacies have been resolved.
3. In the event of a regular discharge as intended in section 1, sub-section a, the resigning board members shall see to a proper and adequate transfer of their tasks and, when relevant, a proper training of their successors.
4. In the event of a non-regular discharge as intended in section 1, sub-sections b through d, the resigning board member shall at least see to such a transfer of their tasks to the remaining board members or successors as to minimize the damage to the interests of the association. If this is not in the interest of the association, or if this cannot be reasonably expected of the resigning board member, this rule may be deviated from.

COMMITTEES

Article 17 – Appointment of committee

1. Committee members are appointed by the board. Members may apply individually or be approached by the board directly.
2. The board shall see to it that the appointment of a committee occurs properly and smoothly.
3. Board members may participate in committees, except when they are explicitly barred from doing so by regulations outlined in the articles of association or the HR.

Article 18 – Committee roles

The committee shall see to its own division of tasks and shall include at least two persons with these responsibilities:

1. Chairman
 - a) The chairman of the committee shall lead the meetings of the committee. They shall also oversee the fulfilment of the responsibilities of the committee;
 - b) the chairman shall report to the board regarding the functioning of the committee;
 - c) the chairman shall be suggested to the board by the committee and the board. The board may or may not honor this suggestion.
2. Secretary
 - a) The secretary shall see to it that all things discussed and acted upon by the committee are properly logged.

Article 19 – Additional clauses committees

1. The board is authorized to create committee roles that are complementary to the ones mentioned in article 18.
2. The authorizations outlines in section 1 are only available to the board when the roles outlined in article 18 are fulfilled.
3. Committees regularly report to the board regarding their functioning and operations. At a minimum, this shall occur when the board requests it.
4. At the request of the board, the committee shall provide insight and access (in)to requested documentation and correspondence. This obligation does not apply when the articles of association or the HR have created or intended an exception for it, or when the privacy or well-being of one or multiple persons should be unreasonably affected by it.
5. The board is responsible for the functioning of the committees. When a committee is falling short in their functioning, the board has to intervene in a timely manner.
6. The board shall create a profile regarding the function of every committee they instate.

Article 20 – Committee authorizations

1. Committee members are authorized to be present at all meetings of the committee in which they are seated.
2. Committee members have the right to speak and express their opinions or visions within the meetings or other channels of communication belonging to the committee in which they are seated.
3. Within the framework outlined by the board, the committee shall be free to shape their own decision making processes.
4. The committees answer to the board. The board is not bound by the decisions made during the committee meetings. Should the board deem it necessary considering the interest of the association, they may reverse the decisions made by the committee.
5. When a board member is seated in a committee, they may steer the decision making process of the committee to align with the regulations of the association and the policy as enacted by the board more generally.

- a) When one or more committee members object to the result of this alignment, they can obligate the relevant board member to make these objections known to the board.
6. Committees may only contact external parties on behalf of the association with permission of the board or a representative thereof. The board shall maintain the right to limit, and adjust, the scope hereof. Committee members are required to present their communications with external parties at the request of the board.

Article 21 – Committee conduct

1. The committee shall meet as often as is deemed necessary.
2. The committee members shall be summoned to a meeting in writing; these summons shall note a date, place, and time of the relevant meeting, as well as an agenda listing the subjects to be addressed.
3. Committees are dissolved by the board.

ADVISORY COUNCIL (RvA)

Article 22 – Appointment of the Advisory Council (RvA)

1. The RvA shall be appointed by the general members meeting. The board may suggest candidates for the RvA.
2. The RvA shall be reassembled yearly. This shall occur at the mid-term GMM. Members currently seated on the RvA may be reappointed.
3. To be eligible for a seat on the RvA, an application is to be submitted to the GMM.
 - a) This application has to be received by the board at least two days prior to the GMM.
4. The RvA shall always have at least three members. Should the number of members fall below this number, a GMM will have to be held within two months to supplement the RvA. If the RvA is not supplemented within this period, the RvA shall be dissolved until the next GMM.
5. The board shall see to a smooth and proper appointment of Council members.
6. Members of the RvA are not required to be members of the association.
7. At the request of the entire board or at least 10 members, any given intermediate GMM may include a new vote regarding the composition of the RvA.
 - a) At this time the GMM may dismiss members of the RvA that are not functioning adequately. Dismissal of Council members may be initiated at the request of the board. The relevant member has the right to be heard during the GMM in question. When dismissing a Council member section 4 of this article shall be taken into account.
 - b) At this time new members may be added to the RvA. These members will, however, still have to go through the regular application procedures regarding the instatement on the Advisory Council.
 - c) Should the board desire such an intermediate vote, they shall have to make this known through the agenda added to the GMM invitation.
 - d) Should members desire a new vote, they shall inform the board of this no later than 10 days before the relevant GMM takes place.
8. Members of the RvA are granted access to the GMM and shall at least have the right to speak. Members of the RvA who do not have voting rights due to their not being members of the association, shall not be granted the right to vote due to their being seated on the RvA.

Article 23 – Role of the RvA

Members of the Advisory Council:

1. are appointed in an advisory capacity;
2. offer solicited and unsolicited advice to the board regarding the association policies;

3. are expected to be involved with the association and have knowledge of the functioning of the association.

Article 24 – Authorizations of the RvA

1. Members of the Advisory Council are have an advisory capacity only.
2. The board is not bound by the advice of the RvA.
3. If requested by the board or the RvA, Council members may attend one or several board meetings. The board is not bound to honor such a request. If, however, they deny such a request by the RvA, they do have to see to an opportunity to hold a Council meeting as soon as possible.
4. The RvA is not permitted to fulfill responsibilities the board has been charged with, unless explicitly stated otherwise in the articles of association or these regulations. The RvA also does not have voting rights during board meetings.

Article 25 – Conduct of the RvA

1. A board or a Council member may initiate the calling of a Council meeting. The association's chairman shall lead this meeting and shall draw up an agenda based on the matters raised by the members of the RvA or the board.
2. Council meetings shall be held as often as is deemed necessary by the board or the RvA.
3. Members of the RvA and the board shall be summoned to a meeting in writing; these summons shall note a date, place, and time of the relevant meeting as well as an agenda listing the subjects to be addressed.
4. The RvA can be dissolved by the GMM.

CONFIDENTIAL ADVISOR

Article 26 – Appointment of a confidential advisor

1. A confidential advisor is appointed by the board.
2. A confidential advisor shall fulfill this role for one association year, but may be permitted to extend their fulfilment of this role multiple times.
3. The board shall see to a orderly and smooth appointment of a confidential advisor.

Article 27 – Role of confidential advisor

The confidential advisor is tasked with being there for people and/or provide help to members or potential members, relating to their orientation or other emotional problems.

Article 28 – Way of working confidant

1. The confidential advisor:
 - a) sees to the confidential processing of all conversations had with or requested by members, respecting their privacy;
 - b) provides a sounding board or support to the person involved;
 - c) offers advice or suggestions for the extent this falls within their qualifications;
 - d) sees to a timely referral to professional healthcare or other agencies with the relevant expertise.
2. The confidential advisor and the board maintain dialogue, in which:
 - a) the privacy of individual members is always respected, unless the relevant member has explicitly permitted otherwise;
 - b) the confidential advisors provides adequate insight in their functioning as such to the board;
 - c) the confidential advisor may provide the board with generalized information regarding recurring issues within the target group;

- d) the confidential advisor may advise the board on policies or measures for which a demand has become apparent through the conversations the confidential advisor had;
 - e) the board may assist the confidential advisor in their task where assistance is necessary;
 - f) the board can monitor the wellbeing of the confidential advisor.
- 3. A confidential advisor is dismissed by the board.

GENERAL MEMBERS MEETING

Article 29 - Assembly

1. A GMM shall be called at least surrounding the end of the association year, during which time at least the following matters are discussed:
 - a) (re)appointment of a new board;
 - b) (financial) annual report;
 - c) budget for the new association year;
 - d) the new board's annual plan;
 - e) (re)appointment of the Financial Audit Committee.
2. During the association year at least one GMM shall be called during which at least the following matters are discussed:
 - a) financial state of affairs;
 - b) progress regarding the annual plan;
 - c) (re)appointment of the RvA.
3. Matters which shall be present on the agenda of every GMM are:
 - a) announcements;
 - b) setting of the agenda;
 - c) minutes of the previous GMM;
 - d) communication entries;
 - e) any other business;
 - f) question round.

Article 30 – Attendance list

1. The minute maker of the meeting shall keep an updated attendance list with the members present and represented during the meeting.
2. Prior to the first vote, the minutes maker shall announce the number present members with voting rights, and the number of absent members who have authorized a present member as detailed in article 10, section 4, of the articles of association, and the total amount of votes that can thus be cast in the GMM.
3. Should these numbers change during the course of the GMM, that which is stated in section 2 shall be repeated prior to the next voting round.

Article 31 – Manner of voting

1. All voting shall take place verbally, unless at least one present member desires a written vote. Written voting occurs by anonymous and closed pieces of paper.
2. The GMM may decide to deviate from the selected manner of voting.

Article 32 – Record keeping

1. The secretary of the association, or another person appointed by the chairman of the association, shall make minutes of all proceedings at the GMM
2. These minutes shall be finalized during the next GMM. For the sake of confirmation, these minutes shall be signed by the chairman and the secretary of that meeting and then archived by the board.
3. Additionally, audio recordings shall be made of all matters discussed during the GMM. These recordings shall be maintained until the minutes have been definitively approved by the GMM. Members can request these recordings from the board.

Article 33 – Input from members

Members may bring proposals to be discussed during the GMM. These proposals shall be provided to the board at least one week before the GMM takes place.

Article 34 – Distribution of documents

The board shall distribute all documents relevant to the matters to be discussed during the GMM no later than 72 hours before the GMM takes place.

Article 35 – Order

1. The chairman of the GMM shall see to its orderly conduct.
2. Anyone who is not the chairman shall speak only when the chairman has permitted them to do so. The chairman shall permit any member present to speak, provided the member has the right to do so. However, this permission need not be granted more than twice per subject, unless decided differently per point of order as intended in article 42, section 4.
3. Any individual permitted to speak shall adhere to the agenda and established order.
4. Any individual present who also has the right to vote may introduce a point of order. A point of order concerns the proceedings of the GMM and may not conflict with the articles of association or these regulations. The member introducing the point of order may elaborate on the proposal, at which time the chairman shall, if deemed desirable with a short commentary, but without any discussion, put the point of order through a vote.
5. The chairman may deny those present the right to speak or even access to the meeting itself if they disrupt the meeting. This suspension may be effected until the relevant member(s) declare their willingness to adhere to the order of the meeting.
6. The board may suspend the meeting at any time, should they deem this necessary.

LANGUAGE POLICY

Article 36 – Language policy

1. The official languages in the association shall be English and Dutch. The official language of the board shall be English, unless all board members speak Dutch.
2. Upon request, the board shall explain the articles of association and other regulations in English to members who do not master the Dutch language.
3. The Dutch version of these regulations is leading. The association is free to provide translations of these regulations. The translations hold no legal standing, however.

THIRD-PARTY FUNDS

The association may acquire funds from third parties in three separate ways. These shall be specified in the following articles.

Article 37 – Donations

1. Donors are individuals who wish to donate funds to the association.
2. The association is not obligated to compensate donors in any way.
3. When donors pledge donations larger than fifty euros, they are required to sign a contract drawn up by the board.

Article 38 – Sponsoring

1. Sponsors are organizations that wish to give funds to the association.
2. If desirable, the board may agree upon a suitable compensation.
3. A contract will be drawn up and signed by both parties in which the agreed upon amount and any agreed upon compensations are ratified.

Article 39 - Subsidies and funds

1. These are funds that are made available by organizations with specific conditions and for a specific purpose.

2. The board shall examine the conditions for the acquisition of these funds and judge the attainability and desirability for the association before proceeding with the acquisition of said funds.

MODIFICATION

Article 40 – Modification of the HR

1. The authority to modify the HR is vested solely in the GMM.
2. The board may introduce a motion to alter the HR. No later than five days prior to the GMM, the relevant modifications have to have been made available to the members. The same motion may be filed by the members of the association, provided the number of members introducing the motion are sufficient to call a GMM.
3. A decision to modify the HR shall be enacted only by majority of at least two-thirds of the votes cast during the GMM.