

ANGLICAN RETIREMENT VILLAGES DIOCESE OF SYDNEY CONSTITUTION  
AMENDING ORDINANCE 1989

No. 11. 1989

AN ORDINANCE to amend the Anglican Retirement Villages Diocese of Sydney Constitution Ordinance 1961.

WHEREAS

A. The Anglican Retirement Villages Diocese of Sydney ("the Organisation") is constituted a body corporate and is regulated by the provisions of the Anglican Retirement Villages Diocese of Sydney Constitution Ordinance 1961 ("the Principal Ordinance").

B. The Organisation wishes to amend its Constitution to broaden its investment powers and to enable it to appoint advisers and managers for monies available to it from time to time.

C. The Organisation also wishes to make certain miscellaneous amendments to its Constitution for the purposes of updating its Constitution.

D. It is expedient that the Constitution for the Organisation be amended with respect to the above matters.

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS DECLARES DIRECTS AND RULES as follows.

1. This Ordinance may be cited as "Anglican Retirement Villages Diocese of Sydney Constitution Amending Ordinance 1989".

2. The Principal Ordinance is amended as follows:

(1) by the insertion of the following sub-paragraphs in clause 5 immediately following sub-paragraph (e):

"(f) to appoint or remove any person or corporation as investment manager of any funds of the Organisation or of any fund of which the Organisation is acting as trustee and manager or trustee or manager for such period or periods and subject to any such conditions as the Board may from time to time determine and delegate to and confer upon such investment manager such powers, discretions and authorities relating to the assets of the Board or any other funds of which the Board is acting as trustee and manager or trustee or manager as the Board thinks fit and to pay out of its assets or such other funds as it may think fit to any such investment manager such remuneration for his or its services as the Board considers proper;

(g) to appoint and revoke the appointment of attorneys;

(h) to invest the monies of the Organisation or any funds of which the Organisation is acting as trustee unless the Organisation is precluded from so doing by the Trust Deed or any other instrument which constitutes the Organisation as trustee of the fund in such manner as determined by the Board from time to time and, in addition to investments authorised by the Investment of Church Trust Property Ordinance 1978, the Board and the Organisation may invest its monies and monies of any such fund in:

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- (i) any investment authorised by the Trustee Act 1925 or any Act amending or replacing the same;
- (ii) any debentures or securities issued by any city, municipality or shire council in Australia or in any foreign country;
- (iii) deposits with a savings bank or trading bank licensed by the Government of Australia to carry on a banking business in Australia;
- (iv) a charge or charges upon any land or future rents, profits and other income thereof;
- (v) bills of exchange accepted or endorsed by a trading bank licensed by the Government of Australia to carry on a banking business in Australia;
- (vi) a loan secured by letter of credit issued or confirmed by a trading bank licensed by the Government of Australia to carry on a banking business in Australia or secured by the guarantee of such bank;
- (vii) purchase of an estate in fee simple of land, whether improved or unimproved and in the construction, repair, alteration and maintenance of buildings and other improvements on such land;
- (viii) debentures of or preference or ordinary shares or stock in or notes (secured or unsecured) of any company or units in or notes of a trust where the company or trust is carrying on business in Australia or has a share or unit register in Australia or in any foreign country and options over the ordinary shares or stock of any company where the shares or stock are quoted on the recognised Australian Stock Exchange or on the recognised Stock Exchange in any foreign country provided that no such investments shall be made in any debentures, shares or stock of any company or units in or notes of a trust or any such options if the business, or one of the main businesses of the relevant company or trust is any of the following:
  - (aa) the manufacture, sale or distribution of fermented or spirituous liquors, tobacco or of tobacco products or of gambling devices or armaments; or
  - (bb) any other purpose or object specified by the Synod or the Standing Committee thereof as undesirable; and
  - (cc) such other investments as may be determined from time to time by the resolution of the Standing Committee;

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- (i) the Board may from time to time vary or realise investments;
- (j) all investments shall be in the name of the Organisation, except that if an investment manager shall have been appointed pursuant to this clause investments may be held in the name of the investment manager or nominee company or custodian appointed by the Board.";
- (2) by deleting the words "Church of England" where appearing in clauses 1, 2 and 18 and the short title and by inserting the words "Anglican Church of Australia" in their place;
- (3) by deleting clause 6 paragraph (b) of subclause (1) thereof and by re-lettering paragraphs (c) to (h) as (b) to (g) respectively;
- (4) by deleting clause 10;
- (5) by deleting clause 11 subclause (2) thereof and by renumbering subclauses (3) and (4) as (2) and (3) respectively;
- (6) by deleting from clause 16 the words "present a statement of income and expenditure and a balance sheet duly audited and such other accounts as may be required from time to time by resolution by Synod" and by inserting in their place the words "comply with the Accounts Ordinance 1975"; and
- (7) by deleting from clause 19 the matter "-1979".

I CERTIFY that this Ordinance as printed is in accordance with the Ordinance as reported.

M. ORPWOOD  
Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 24th day of April 1989.

W.G.S. GOTLEY  
Secretary

I ASSENT to this Ordinance.

DONALD ROBINSON  
Archbishop of Sydney  
24 / 4 / 89