

Bylaw 7 Bowron Foundation

INTRODUCTION

Under the Constitution of the Photographic Society of New Zealand Inc. (PSNZ) the Executive Officers have been given the power to create and set Bylaws that are applicable to the description of specific events, activities, jobs, portfolios and/or publications that fall within the operations of the Society.

Objectives of this ByLaw

This Bylaw is intended to outline the operation, authorisations and processes for the governance of the Bowron Foundation, by the Executive Officers acting in their capacity as Trustees of the Foundation.

Introduction

1. The Bowron Foundation is a charitable trust established in 1969 by the late Fred Bowron, who was then patron of the Society.
2. The Foundation Trust Deed provides for the Executive Officers of the Society to be the trustee of the Foundation. The Society's Constitution, Clause 9, the Executive Officers are the named Trustees.
3. Pursuant to the Foundation Trust deed, The Executive Officers of the Society have wide powers, to use the income from the Foundation in furtherance of its purposes, stipulate the grounds upon which, and the circumstances under which an application for a grant may be made from the Foundation funds.
4. Where the Trust Deed of the Foundation is silent on any matter requiring a decision of the Trustees, reference should be made to the Trust Act 2019, or failing that, reference to Common Law judicial decisions.

Foundation Objectives

The purpose of the Foundation is essentially the same as those stated for the Society, namely:

1. To advance photography in New Zealand as a graphic art.
2. Advance the interest of the public in New Zealand in photography.
3. Further the interests of the Photographic Society of New Zealand Inc. in achieving its educational objectives of "helping photographers grow".

4. Generally, to promote the advancement of photographic science and art in all its applications in New Zealand.

Trustee Governance

1. The Executive Officers in accepting their role as an Executive Officer also undertake the Role as a Trustee of the Bowron Foundation. As evidence of the acceptance as a Trustee, each Executive Officer is required to complete the form and sign an "Acknowledgement to Act as a Trustee".
2. Likewise, when an Executive Officer ceases to hold the role as an Executive Officer a "Resignation to Act as a Trustee" needs to be completed and signed by the retiring the Trustee.
3. In managing the Trust, Trustees are required to act jointly.
4. All Resolutions of the Trust must be unanimous. For resolutions to be unanimous, all the Trustees must put their minds to the matter to be decided upon. All Trustees must make a personal decision, acting in accordance with the "prudent person" rules.
5. It is an established rule of law that a trustee must not delegate his or her duties or powers, not even to co-Trustees.
6. In addition to Trustees having to act personally, Trustees hold assets of the trust personally.
7. Trustees must consult, consider and record all important decisions to be made in respect to the Trust. Minutes of all trustee meetings must be maintained and retained in perpetuity.
8. The Trust Act 2019, Part 3, sets out Trustees' duties and information obligations. These include but are not limited to, the following:
 - (a) Duty to know the terms of the trust.
 - (b) Duty to act in accordance with the terms of trust.
 - (c) Duty to act honestly and in good faith.
 - (d) Duty to act for benefit of beneficiaries or to further permitted purpose of trust.
 - (e) Duty to exercise powers for proper purpose.
9. Any costs or expenses associated with the operation or registration of the Foundation will be accepted and paid by the Society.

Grant applications

1. Applications for a grant must be made on the prescribed form together with any supporting documentation deemed necessary to support the application.
2. Applications must be addressed to the Society's Treasurer for consideration by the Executive Officers.
3. Guidelines have been prepared and should be read prior to any Grant being lodged with the Executive Officers.

4. The Executive Officers may amend, delete or change any of the Guidelines.
5. The Executive Officers decision is final, and no further discussion allowed.

Associated Documents:

- (a) Guidelines for grant applications.
- (b) Grant application form.
- (c) Trustee Minute approving grant application.
- (d) Trustee minutes for Change of Trustee.
- (e) Deed for recording retirement and appointment of Trustees.