

Constitution of the Institute of Directors in New Zealand Incorporated (Rules)

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PART ONE

The terms set out in Appendix A (and capitalised in these Rules), shall have the meaning ascribed to them in that Appendix.

1. Name

- 1.1 The name of the society is 'The Institute of Directors in New Zealand Incorporated' (referred to in these Rules as 'the IoD').

2. Purposes

- 2.1 The purposes of the IoD are to:
 - a) promote excellence in governance;
 - b) represent the interests of members;
 - c) enhance the standard and effectiveness of directors and board members;
 - d) facilitate professional education and development in governance;
 - e) enhance the effectiveness of governance in New Zealand, including in the interests of the community as a whole; and
 - f) contribute to national and international debate and share knowledge on all matters relating to governance.

3. Powers

- 3.1 The IoD has:
 - a) all powers necessary for, or ancillary or incidental to, fulfilling its purposes; and
 - b) the rights, powers and privileges of a natural person (including the right to borrow money).
- 3.2 Nothing in these Rules authorises the IoD to do anything which contravenes, or is inconsistent with, Applicable Legislation.

PART TWO

4. Membership

Admission to membership

- 4.1 Any persons who are, in the opinion of Council, sufficiently engaged in or otherwise interested in the supervision and direction of a company, corporation, body corporate, trust board, statutory body, government entity, local authority or equivalent body at a governance or similar level in New Zealand shall be eligible to apply for membership.
- 4.2 An applicant for membership must:
 - a) complete any application form and supply any information required by Council; and
 - b) agree following acceptance as a member, to being a member of a Branch.
- 4.3 Council may accept or decline any application for membership. If an application is accepted, Council will determine which category of membership will apply to the applicant. Council must advise the applicant of its decision but is not required to provide reasons.

Categories of membership

- 4.4 There are the following categories of membership:
 - a) Associate;
 - b) Member;
 - c) Chartered Member;
 - d) Chartered Fellow;
 - e) Distinguished Fellow;
 - f) Retired Fellow;
 - g) Retired; and
 - h) Honorary.
- 4.5 The membership requirements and post-nominals for each category of membership are set out in [Appendix B](#) to these Rules. Council may vary or amend these requirements including to create additional categories of member within the membership. Council may determine different rates of annual subscription for each category of membership.

Rights and obligations of membership

- 4.6 Each member is entitled to:
 - a) receive a copy of the annual report;
 - b) receive notice of, and attend, any General Meeting of the IoD; and

- c) use the post-nominal for their category of membership (where applicable).
- 4.7 Subject to the provisions of these Rules, all members other than Associates are eligible to:
 - a) vote at a General Meeting; and
 - b) be appointed to Council and/or the Board.
- 4.8 Every person admitted to membership of the IoD:
 - a) is deemed to have agreed to be bound by these Rules and any binding Codes issued by the Council from time to time; and
 - b) must not act in a manner that compromises (or is likely to compromise) the position of the IoD, or brings (or is likely to bring) the IoD into disrepute.
- 4.9 An annual subscription is payable upon acceptance of an application for membership.
- 4.10 Chartered Members and Chartered Fellows must complete an annual confirmation covering the matters set out in [Appendix B](#).
- 4.11 No member shall receive or obtain any pecuniary or financial gain from the property or operations of the IoD, except as permitted by Applicable Legislation. A member is not liable for an obligation of the IoD by reason only of being a member.

5. Codes

- 5.1 Council may, following consultation with the Board, from time to time issue and amend Codes applicable to members that are not inconsistent with these Rules or Applicable Legislation. Codes are binding unless they are expressly stated as being for guidance purposes only.

6. Continuing professional development

- 6.1 Council shall, following consultation with the Board, issue a binding Code applicable to members and specifying Continuing Professional Development Requirements for particular categories of membership (in accordance with [Appendix B](#)), together with any related matters.

7. Register of members

- 7.1 Every member shall provide the IoD with that member's name and contact details (including postal address, telephone number(s), and any email address) and promptly advise the IoD of any changes to those details.
- 7.2 The IoD shall keep an up-to-date register of members, recording for each member their name, contact details, the date they became a member, and any other information required by these Rules or prescribed by Applicable Legislation.
- 7.3 The IoD may publish on its website an abridged register of Chartered Members, Chartered Fellows and Distinguished Fellows (stating only the member's name, category of membership and post-nominal).

8. Subscriptions and levies

- 8.1 Members shall pay an annual subscription of such amount as determined by Council, on the recommendation of the Board. Council has the power to:
- a) set a different level of subscription for each category of membership;
 - b) set the date or dates by which the subscription must be paid; and
 - c) grant a rebate in respect of subscriptions paid by a date determined by Council.
- 8.2 Council may, on the recommendation of the Board and with the authority of a resolution passed by the members in General Meeting, impose a levy or a fee on the members of such amount per member and payable at such time or times as is authorised by that resolution. The amount of such levy shall not exceed the amount of the annual subscription payable by that member in that year.
- 8.3 The amount of a levy made in accordance with Rule 8.2 shall be a debt due to the IoD by each member upon whom the levy is imposed.

9. Cessation of membership

- 9.1 A member ceases to be a member upon:
- a) their death;
 - b) resignation by written notice, subject to Rule 17.6 below;
 - c) becoming disqualified from holding office under Applicable Legislation (including by reason of bankruptcy or prohibition under specified legislation);
 - d) becoming subject to a disqualifying event that is substantially similar to that described in Rule 9.1c), in a country other than New Zealand; or
 - e) termination of their membership in accordance with these Rules.
- 9.2 A member who resigns or whose membership is terminated under these Rules remains liable to pay all subscriptions and other fees or levies to the member's next membership renewal date. They shall cease to hold themselves out as a member of the IoD.
- 9.3 Any member failing to pay the annual subscription, or any other levy or fee, within three calendar months of the date the same was due for payment may have their membership terminated by Council (without further notice being given to that member).
- 9.4 Any former member may apply for re-admission in the manner prescribed for new applicants. If a former member's membership was terminated following a dispute resolution process, the applicant may be re-admitted only by a resolution of Council.

PART THREE

10. Branches

- 10.1 Every member, other than those residing outside New Zealand, shall join a Branch. Only members shall be eligible for membership of a Branch.
- 10.2 The Branches established at the date of the adoption of these Rules are: Auckland, Bay of Plenty, Waikato, Taranaki, Wellington, Nelson Marlborough, Canterbury, and Otago Southland.
- 10.3 Council may, in its absolute discretion, establish further Branches representing members living or working in a particular area, including outside New Zealand, or determine that any Branch be disestablished with effect from a particular date.
- 10.4 Each Branch has adopted Branch Rules. However, at any time after the Effective Date a Branch may adopt the Branch Rules set out in [Appendix C](#) for the conduct of their affairs. Following consultation with the Branch Committee, Council has the power to amend the Branch Rules of any Branch at any time. No Branch Rules shall be inconsistent with these Rules.
- 10.5 Each Branch shall appoint a representative or representatives to Council in accordance with Rule 11.

11. Council

The role of Council

- 11.1 Council and the Board undertake separate roles as set out in these Rules. Council acts as guardian of the IoD, its purposes set out in Rule 2.1, and these Rules. It represents members and ensures they are well supported. Council is responsible for:
 - a) representing members across New Zealand, including through Branches and enabling the Board to engage with the diverse needs and perspectives of members;
 - b) appointing Board members to the Board (with the advice of the Nominations Committee);
 - c) appointing a Nominations Committee (to identify, interview and recommend to Council potential candidates for appointment to the Board);
 - d) monitoring the overall performance of the Board, including consideration of Board evaluations and succession planning (coordinated by the Chair of the Nominations Committee);
 - e) overseeing membership related matters such as setting the amount of subscriptions and levies, establishing and amending categories of membership, and the granting of Chartered and Fellowship status (through a Membership Committee);

- f) hearing and determining complaints against members (through a Standards Committee); and
 - g) establishing and/or disestablishing Branches in accordance with these Rules.
- 11.2 Councillors:
- a) must act in good faith and in what they believe to be the best interests of the IoD;
 - b) must exercise all powers for a proper purpose;
 - c) must exercise the care and diligence that a reasonable person would exercise in the circumstances; and
 - d) must not act, or agree to the IoD acting, in a manner that contravenes these Rules or Applicable Legislation.
- 11.3 Council may remove a Board member provided it has received a recommendation from a majority of Board members supporting that removal.
- 11.4 Further information concerning the operation of Council shall be contained in a Council Charter approved and published by Council.

Appointment, composition and term

- 11.5 Each Branch shall appoint a member or members to Council in accordance with the Branch Rules and as provided below. Associates and IoD employees are not eligible for appointment to Council.
- 11.6 Each Branch is entitled to appoint the following number of Councillors: Auckland (2), Bay of Plenty (1), Waikato (1), Taranaki (1), Wellington (2), Nelson Marlborough (1), Canterbury (1), and Otago Southland (1).
- 11.7 The number of members able to be appointed to Council by each Branch may be increased or reduced by a resolution passed at a General Meeting.
- 11.8 Appointments to Council will be effective from the expiry of one Annual General Meeting until the expiry of the next, subject to Rule 11.9 below.
- 11.9 Council shall elect a President and a Vice President, who shall each serve for two years and shall be deemed to be appointed as a Councillor by their respective Branch for the duration of their two years as President or Vice President as the case may be. Once elected, Council may invite the Branches whom these persons represent to appoint another Councillor.
- 11.10 The exercise of the powers of Council shall not be affected by reason of there being a vacancy in the number of members on Council, provided their number shall not fall below five. The relevant Branch may, at any time, appoint a member of the Branch Committee to fill a casual vacancy on Council. Any person so appointed shall hold office until the next Annual General Meeting and shall be eligible for re-appointment.
- 11.11 Other than in exceptional circumstances as determined by Council, or as provided for in these Rules, the President shall not be the same person as the Board Chair.

Committees of Council

- 11.12 Council may appoint committees consisting of such persons (whether or not members of the IoD) and for such purposes as it thinks fit to perform its role. Each committee must regulate its proceedings in accordance with any terms of reference approved by Council and otherwise as it sees fit.
- 11.13 Council shall establish and delegate such powers as it considers appropriate to the following standing committees:
- a) a Nominations Committee, to advise on Board appointments including succession planning;
 - b) a Membership Committee, to advise on membership matters, including subscriptions and levies, the granting of Chartered and Fellowship status and establishing and amending categories of membership; and
 - c) a Standards Committee, to hear and determine complaints against members in accordance with these Rules.
- 11.14 The Nominations Committee shall include:
- a) a nominee of Council;
 - b) two independent and qualified people appointed by Council who are not (or have not been) on Council or the Board. They will generally be members;
 - c) one past IoD President or Distinguished Fellow appointed by Council; and
 - d) the Board Chair (or their nominee).
- 11.15 The Membership Committee shall include at least three Councillors.
- 11.16 The Standards Committee shall include at least:
- a) two Councillors; and
 - b) one person who has relevant expertise and who is not a member of the IoD (for example, a barrister).

Council meetings

- 11.17 Council shall hold not less than three meetings each year (one being at the time of the Annual General Meeting). The quorum necessary for the transaction of the business of Council shall be five. The Board Chair and Chief Executive Officer shall attend Council meetings.
- 11.18 A meeting of Council may be held by a quorum of Councillors:
- a) being assembled together at a time and place appointed for the meeting;
 - b) participating in the meeting by audio, audio visual or electronic communications; or
 - c) a combination of the methods described above.
- 11.19 Council shall pass resolutions by majority vote (including by circular resolution where that process is agreed to by all Councillors). The President or, in their absence the Vice President, shall be the chair and shall have a casting vote.

11.20 Council must ensure that minutes are kept of all Council meetings.

11.21 Subject to these Rules and Applicable Legislation, Council may regulate its own procedure as it sees fit.

Cessation of Council membership

11.22 Councillors may resign office by notice in writing, effective from the date the resignation is received by the IoD or such later date as is specified in the notice. Councillors shall otherwise cease to hold office if they:

- a) cease to be a member of the IoD;
- b) become of unsound mind or lacking in mental capacity;
- c) become disqualified from holding office under Applicable Legislation (including by reason of bankruptcy or prohibition under specified legislation);
- d) become subject to a disqualifying event that is substantially similar to that described in Rule 11.22c), in a country other than New Zealand; or
- e) are found to have breached Rule 4.8b) above.

12. The Board

Role of the Board

12.1 Except as provided for in these Rules, the business and affairs of the IoD are the responsibility of the Board. The Board is the governing body of the IoD and shall supervise and direct its management in accordance with the purposes set out in Rule 2.1. The Board does not act at the direction of Council.

12.2 The Board's role includes:

- a) setting the strategic direction of the IoD in accordance with its purposes;
- b) monitoring the day-to-day affairs of the IoD;
- c) overseeing the IoD's performance to ensure its strategic objectives are met;
- d) engaging with Council, including supporting Branches and members;
- e) approving the annual financial plan and budget, the preparation of accounts and the annual report;
- f) ensuring appropriate risk management and compliance frameworks are established and maintained;
- g) ensuring the IoD maintains high standards of ethical and organisational behaviour;
- h) promoting and living organisational values and expected behaviours;
- i) appointing, and managing the performance of, the Chief Executive Officer;

- j) overseeing succession planning for the Chief Executive Officer and senior management; and
 - k) holding management to account.
- 12.3 Board members:
- a) must act in good faith and in what they believe to be the best interests of the IoD;
 - b) must exercise all powers for a proper purpose;
 - c) must exercise the care and diligence that a reasonable person would exercise in the circumstances;
 - d) must not act, or agree to the IoD acting, in a manner that contravenes these Rules or Applicable Legislation;
 - e) must not cause or allow the activities of the IoD to be carried on in a manner likely to create a substantial risk of serious loss to its creditors; and
 - f) must not agree to the IoD incurring an obligation unless they believe at the time on reasonable grounds that the IoD will be able to perform the obligation when required to do so.
- 12.4 The Board may establish, and delegate such powers as it considers appropriate to, committees consisting of such persons (whether or not members of the IoD) and for such purposes as it thinks fit (for example, an Audit and Risk Committee). Any committee to whom powers are delegated under this Rule must regulate its proceedings in accordance with any terms of reference approved by the Board and otherwise as it sees fit.
- 12.5 Further information concerning the operation of the Board shall be contained in a Board Charter approved and published by the Board.

Appointment, composition and term

- 12.6 Not less than five and not more than seven Board members shall be appointed by Council. To be eligible, a person must have been a member for at least three continuous years immediately prior to their appointment. In addition:
- a) up to three Councillors may be appointed to the Board, subject to the following paragraphs (b) and (c);
 - b) a majority of Board members must not be Councillors;
 - c) a majority of Board members must also be Chartered Members or Fellows; and
 - d) IoD employees and Contractors are not eligible for appointment to the Board.
- 12.7 Board members are appointed in accordance with an Appointment Matrix developed by the Nominations Committee and adopted by Council. They serve for a term of up to three years, as determined by Council, and are eligible for re-appointment for additional terms (up to a maximum continuous period in office of nine years unless there are exceptional circumstances for a longer period approved by Council). A Board member must reapply for appointment for each successive term. Terms will be set to ensure phased turnover of Board members.

- 12.8 Each year the Board will elect a Board Chair and Deputy Chair. The Deputy Chair will deputise for the Board Chair in their absence or at their request.
- 12.9 The Board may, at its discretion, appoint a Future Director on such terms and conditions as it thinks fit. A Future Director is not a Board member or entitled to vote at Board meetings.

Board meetings

- 12.10 The Board shall hold such meetings as it considers necessary for the performance of its functions. The quorum necessary for the transaction of the business of the Board shall be a simple majority of Board members.
- 12.11 The Board shall pass resolutions by majority vote (including by circular resolution where that process is agreed to by all Board members). The Board Chair shall have a casting vote.
- 12.12 A meeting of the Board may be held by a quorum of Board members:
- a) being assembled together at a time and place appointed for the meeting;
 - b) participating in the meeting by audio, audio visual or electronic communications; or
 - c) a combination of the methods described above.
- 12.13 The Board must ensure that minutes are kept of all Board meetings.
- 12.14 Subject to these Rules and Applicable Legislation, the Board may regulate its own procedure as it sees fit.

Cessation of Board membership

- 12.15 A member of the Board may resign office by notice in writing, effective from the date the resignation is received by the IoD or such later date as is specified in the notice. A Board member shall otherwise cease to hold office if they:
- a) cease to be a member of the IoD;
 - b) become of unsound mind or lacking in mental capacity;
 - c) become disqualified from holding office under Applicable Legislation (including by reason of bankruptcy or prohibition under specified legislation);
 - d) become subject to a disqualifying event that is substantially similar to that described in Rule 12.15c), in a country other than New Zealand;
 - e) are found to have breached Rule 4.8b) above;
 - f) are removed by Council under Rule 11.3; or
 - g) are removed by a resolution passed at a General Meeting by 75% of those members who, being entitled to do so, vote in accordance with these Rules.

13. Chief Executive Officer

- 13.1 The Board may appoint a person to be the Chief Executive Officer of the IoD on such terms and conditions as it thinks fit.
- 13.2 The Board may entrust to and confer upon the Chief Executive Officer any of the powers exercisable by it upon such terms and conditions and with such restrictions as it may think fit. The Board may revoke, withdraw, alter or vary all or any of those powers at any time.

14. Conflicts of interest

- 14.1 Councillors, Board members and the Chief Executive Officer should be free from any business or other relationship which could materially interfere with the exercise of independent judgement.
- 14.2 Councillors, Board members and the Chief Executive Officer who are Interested in a Matter relating to the IoD must disclose details of the nature and extent of the interest to Council or the Board (as the case may be) to be kept in an Interests Register maintained by those bodies. The Interests Register shall be available for inspection by members of the body concerned, but not by IoD members generally.
- 14.3 A Councillor, Board member or Chief Executive Officer who is Interested in a Matter:
 - a) must not vote or take part in any decision relating to the Matter;
 - b) must not sign any document relating to entry into the transaction or initiation of the Matter; and
 - c) may take part in discussions relating to the Matter and be present during the decision-making process unless Council or the Board (as the case may be) decide otherwise.
- 14.4 Council, the Board and the Chief Executive Officer must, as soon as practicable after becoming aware of any breach of Rule 14.2 or 14.3, notify the members of the IoD of the breach and any transaction affected, in accordance with these Rules. A failure to comply with Rules 14.2 or 14.3 does not affect the validity of the act concerned.
- 14.5 If more than 50% of Council or the Board are prevented from voting under Rule 14, an Extraordinary General Meeting must be convened by the President to consider and determine the matter.

PART FOUR

15. General Meetings

- 15.1 All General Meetings shall be chaired by the President (and in their absence the Vice President or their Council nominee). A quorum shall be 10 members, being present and entitled to vote. If a quorum is not achieved the meeting shall be postponed to an alternative date and time, as determined by the chair of the meeting.
- 15.2 Subject to Applicable Legislation and to Rule 25, not less than 14 days' notice (exclusive of the day of service but inclusive of the date for which notice is given) specifying the place, date and time of the meeting (and in case of special business the general nature of that business) shall be given to all persons entitled to attend the meeting.
- 15.3 All members are entitled to attend and speak at a General Meeting. All members eligible to vote in accordance with these Rules shall have one vote at a General Meeting, provided their annual subscription is not more than one month in arrears at the date of the meeting.
- 15.4 A General Meeting may be held by a quorum of members:
 - a) being assembled together at a time and place appointed for the meeting;
 - b) participating in the meeting by means of audio, audio visual or electronic communication; or
 - c) a combination of the methods described above.
- 15.5 Votes may be cast by the member themselves (including by electronic process) or by a signed proxy in favour of some individual entitled to be present at the meeting and received by the Chief Executive Officer not less than 48 hours before the commencement of the General Meeting. No other proxy voting shall be permitted.
- 15.6 Resolutions put to the vote at a General Meeting shall be decided by a show of hands, or an equivalent electronic process, of those members eligible to vote. Each member shall have one vote (and the chair of the meeting a casting vote). Subject to Rules 24 and 25, a simple majority shall pass a resolution. A Poll may be demanded by the chair of the meeting or at least three members present and, if so, shall be taken in such a manner as the chair directs. The passing of written resolutions in lieu of a General Meeting is not permitted.
- 15.7 A General Meeting may be postponed or adjourned at the discretion of the chair of the meeting (or by an ordinary resolution passed by members to that effect). Notice of the resumed meeting shall be given in accordance with these Rules. Upon the resumption no new business shall be transacted.
- 15.8 The chair of the meeting must ensure that minutes are kept of all proceedings at General Meetings.

- 15.9 Any person chairing a General Meeting may direct that any person not entitled to be present at the meeting, obstructing the business of the meeting, behaving in a disorderly manner, being abusive, or failing to abide by the directions of the chair be removed from the meeting.
- 15.10 Any General Meeting or related procedure undertaken pursuant to these Rules shall not be invalidated only by an accidental omission or irregularity of form (including, but not limited to, the form of any notice or the non-receipt by any person of that notice).

Annual General Meetings

- 15.11 A General Meeting of the IoD, to be called the 'Annual General Meeting' (or 'AGM') shall be held at least once in each calendar year, and not more than fifteen months after the last AGM, on a date and at a location determined by Council. In accordance with Rule 15.1, the AGM shall be chaired by the President (and in their absence the Vice President or their Council nominee).
- 15.12 The business of the AGM shall be to:
- a) confirm the minutes of any previous meeting;
 - b) receive the annual financial statements and annual report of the IoD;
 - c) approve the appointment and remuneration of the auditor;
 - d) consider any notice of motion; and
 - e) consider any special or general business.
- 15.13 The Board must, at each AGM, present:
- a) the annual financial statements for that period;
 - b) an annual report on the affairs of the IoD during the most recently completed accounting period; and
 - c) a notice of any disclosures of conflicts of interest made by Councillors and Board members during that period.
- 15.14 Notices of motion shall be in writing and lodged with the Chief Executive Officer not less than one calendar month prior to the date fixed for an AGM and provided to members not less than 14 days prior to the meeting.

Extraordinary General Meetings

- 15.15 Other General Meetings (called 'Extraordinary General Meetings') may also be convened at any time by the President or upon the resolution of any five Councillors. An Extraordinary General Meeting shall only consider and deal with the business specified in the resolution convening the meeting.

16. Access to information held by the IoD

- 16.1 Nothing in this Rule is intended to limit rights granted under the Privacy Act 2020.
- 16.2 A member may at any time make a written request for information held by the IoD. The request must specify the information sought in sufficient detail to enable the information to be identified. The IoD must, within a reasonable time after receiving a request, provide the information or refuse to provide it specifying the reasons for that refusal.
- 16.3 Without limiting the reasons for refusal, the IoD may refuse to provide the information if:
- a) withholding the information is necessary to protect the privacy of natural persons, including that of deceased persons;
 - b) the disclosure of the information would, or would be likely to, prejudice the commercial position of the IoD or of any of its members;
 - c) the disclosure of the information would, or would be likely to, prejudice the commercial position of any other person, whether or not that person supplied the information to the IoD;
 - d) withholding the information is necessary to maintain legal professional privilege;
 - e) the disclosure of the information would, or would be likely to, breach an enactment;
 - f) the burden in responding to the request is substantially disproportionate to any benefit that the member (or any other person) will or may receive from the disclosure of the information; or
 - g) the request for the information is frivolous or vexatious.
- 16.4 The IoD may impose a reasonable charge, payable by the member concerned, for the time involved in locating and copying the requested information.

PART FIVE

17. Grievances and complaints

Introduction

- 17.1 This Rule concerns any grievances of members relating to their rights and interests as members, and any complaints concerning the alleged conduct or discipline of members, collectively referred to as 'disputes'.
- 17.2 Other than to the extent expressly stated in these Rules, the process by which disputes are determined is confidential and information exchanged during the process is to be used only for purposes directly connected with that process.
- 17.3 A grievance by a member, and any complaint about a member by any person, is to be lodged with the Chief Executive Officer (alternatively the Board Chair or President), in writing, and must provide such details as are necessary to identify the details of the grievance or complaint.
- 17.4 All members are obliged to co-operate to resolve disputes efficiently, fairly, and with minimum disruption to the IoD's activities.
- 17.5 The person raising a dispute, and Council, must consider and discuss whether the grievance or complaint may best be resolved through informal discussions, mediation or arbitration. Where mediation or arbitration is agreed on, the parties will sign a suitable mediation or arbitration agreement.
- 17.6 The IoD may refuse to accept the resignation of a member involved in any dispute (whether or not the member has been notified of the dispute, for example where the IoD is considering a potential dispute) until the matter is finally determined.

Process for resolution

- 17.7 Council may appoint a committee to determine the dispute, or refer it to an external arbitrator or referee, provided minimum standards of natural justice and the requirements of these Rules are complied with.
- 17.8 Council shall consider whether to investigate and deal with the grievance or complaint and may decline to do so, for instance if it is satisfied that:
 - a) the complainant has insufficient interest in the matter or otherwise lacks standing to raise it;
 - b) the matter is trivial or does not appear to disclose material misconduct;
 - c) the matter raised appears to be without foundation or there is no apparent evidence to support it;
 - d) the conduct, incident, event or issue has already been investigated and dealt with by the IoD;

- e) the conduct, incident, event or issue is more appropriately dealt with by a Regulatory Agency; or
 - f) the conduct, incident, event or issue is more appropriately dealt with in another forum (for example the High Court in the case of civil disputes) and/or is already the subject of proceedings in another forum.
- 17.9 Where Council decides to investigate and deal with a [grievance](#), the following steps shall be taken:
- a) all relevant parties must be given an adequate opportunity to be heard, either in writing or at an oral hearing if Council considers that an oral hearing is required; and
 - b) any oral hearing shall be held by Council, and/or any written statement or submissions shall be considered by Council.
- 17.10 Where Council decides to investigate and deal with a [complaint](#), the following steps shall be taken:
- a) the member complained against must be advised of all allegations and be given an adequate time to provide a response;
 - b) the member complained against must be given an adequate opportunity to be heard, either in writing or at an oral hearing if Council considers that an oral hearing is required; and
 - c) any oral hearing shall be held by Council, and/or any written statement or submissions shall be considered by Council.

Outcomes

- 17.11 Council may:
- a) dismiss a grievance or complaint;
 - b) uphold a [grievance](#) and make such directions as Council thinks appropriate (with which the IoD and members shall comply); or
 - c) uphold a [complaint](#); and
 - (i) reprimand or admonish the member; and/or
 - (ii) suspend the member from membership of the IoD (or remove or suspend a category of membership) for a specified period, or terminate the member's membership; and/or
 - (iii) order the complainant (if a member) or the member complained against, to meet any of the IoD's reasonable costs in dealing with a complaint.
- 17.12 The decision of Council in relation to the grievance or complaint shall be final and conclusive.
- 17.13 Where a complaint is upheld, Council may decide it is appropriate to publish a copy of the decision, with reasons, for example on the IoD website.
- 17.14 No member shall participate as a decision-maker in relation to a dispute, if a reasonable and informed third party, appraised of the circumstances, would conclude the member may not approach the dispute impartially, or without a predetermined view.

PART SIX

18. Registered Office and Contact Officer

18.1 The Registered Office of the IoD shall be at 50 Customhouse Quay, Wellington (or such place in New Zealand as the Board from time to time determines). The IoD's Contact Officer shall be the person holding office as Chief Executive Officer at the relevant time. Any changes to the Registered Office or the Contact Officer shall be notified to the Registrar of Incorporated Societies in accordance with Applicable Legislation.

19. Accounts and annual return

- 19.1 The IoD's financial year shall commence on 1 January of each year and end on 31 December (the latter date being the IoD's balance date).
- 19.2 The Board shall ensure the IoD keeps proper accounting records, in accordance with Applicable Legislation and all other regulatory requirements.
- 19.3 The Board shall prepare and table at the AGM the IoD's audited financial statements. Copies of such information shall be made available to every member not less than 14 days before the date of the AGM.
- 19.4 The IoD must ensure that an annual return is given to the Registrar of Incorporated Societies for registration in accordance with Applicable Legislation.

20. Auditor

20.1 The IoD shall have an auditor and at each AGM shall approve the appointment and remuneration of the auditor.

21. Notices

21.1 A notice may be given by the IoD to any member either personally or by sending it to the member at the address supplied by the member to the IoD (including by email).

22. Common seal

22.1 The common seal of the IoD must be kept at the IoD's Registered Office. The common seal may be affixed to any document in accordance with a resolution of Council or the Board.

23. Indemnity and insurance

23.1 To the maximum extent permissible by law, Councillors, Board members and the Chief Executive Officer of the IoD shall be indemnified out of the assets of the IoD against any liability arising out of the execution of their duties, unless the liability concerned is criminal liability or arises out of a failure to act in good faith and in the best interests of the IoD.

- 23.2 The IoD may effect and maintain, in relation to the activities of Councillors, Board members and employees, such policies of insurance as are not prohibited by Applicable Legislation.

24. Liquidation

- 24.1 The IoD may be liquidated, or removed from the Register of Incorporated Societies in accordance with Applicable Legislation.
- 24.2 The President shall give notice to all members of a proposed motion to liquidate the IoD or remove it from the Register of Incorporated Societies and of the General Meeting at which any such proposal is to be considered, of the reasons for the proposal, and of any recommendations of Council.
- 24.3 Any resolution to liquidate the IoD or remove it from the Register of Incorporated Societies must be passed by 75% of those members who, being entitled to do so, vote in accordance with these Rules.
- 24.4 Upon the liquidation of the IoD, its assets (if any) shall be realised in such a manner as the IoD in a General Meeting may determine and the proceeds, funds and assets of the IoD, after payment of its debts shall be distributed to a not-for-profit entity or entities having as one of their purposes or objects the promotion of excellence in governance as determined by any General Meeting called for the purpose.

25. Amending the Rules

- 25.1 The IoD may amend or replace these Rules at a General Meeting, by resolution passed by 75% of those members who, being entitled to do so, vote in accordance with these Rules.
- 25.2 Written notice of any intended alteration to these Rules shall be provided to members no later than one calendar month prior to the meeting.
- 25.3 When an amendment is approved by a General Meeting it shall be notified to the Registrar of Incorporated Societies as specified in Applicable Legislation and shall take effect from the date of registration.
- 25.4 Minor or technical amendments to these Rules may be made by Council in accordance with Applicable Legislation.

26. Other matters

- 26.1 Any matters not provided for in these Rules or any question arising as to the interpretation of these Rules shall be decided by Council. At any General Meeting any such questions shall be decided by the chair of the meeting whose ruling shall be final.
- 26.2 The officers of the IoD shall, to the extent of their roles expressed in these Rules, be the Councillors, Board Members and the Chief Executive Officer serving at the relevant time.

PART SEVEN

27. Transitional provisions

- 27.1 The provisions in Rule 27 prevail over all other provisions in the Existing Rules and these Rules.
- 27.2 In this Rule:
- a) **Existing Rules** means the Rules of the IoD applying immediately prior to the Registration Date;
 - b) **Transition Period** means the period commencing on the Registration Date and expiring on the Effective Date;
 - c) **Registration Date** means the date of registration of these Rules with the Registrar of Incorporated Societies; and
 - d) **Effective Date** means 1 July 2022 or such earlier date as is determined by Council, subject to providing members with reasonable notice.
- 27.3 Except for Rule 27 which shall apply as from the Registration Date, these Rules shall come into effect on the Effective Date, and the Existing Rules shall continue to be the Rules of the IoD until expiry of the Transition Period and shall then be revoked.
- 27.4 Members of Council on the Registration Date shall continue in office and as members respectively during the Transition Period and shall remain in office and as members until expiry of the first AGM held following expiry of the Transition Period, subject to the Existing Rules during the Transition Period, and subject to these Rules following expiry of the Transition Period.
- 27.5 Notwithstanding Rules 11.9 and 27.4, the President and Vice President holding office when the Transition Period expires shall continue in office until the expiry of the AGM held in 2023.
- 27.6 The person appointed as Chief Executive Officer as at the Registration Date shall continue in that position in accordance with their contract with the IoD, subject to the Existing Rules during the Transition Period, and subject to these Rules following expiry of the Transition Period.
- 27.7 After the Registration Date Council shall procure the following to happen in a timely manner so as to be completed by the Effective Date:
- a) establish the Nominations Committee under the Rules, except for inclusion of the Board Chair or their nominee;
 - b) appoint the members of the Board in accordance with Rule 11.1b), ensuring phased turnover of Board members;
 - c) work co-operatively with the persons appointed to the Board and do all things required to enable the Board to carry out its role and exercise the powers and duties which are being assumed by the Board under these Rules; and

- d) to the extent considered necessary or desirable, make and publish Codes to supersede any codes, regulations and by-laws made under the Existing Rules.

27.8 On the Effective Date the Board shall assume its role and powers and undertake its duties and activities.

27.9 The President may serve as Board Chair from the Effective Date until the expiry of the AGM held in 2023.

APPENDIX A - Definitions

In these Rules, unless the context requires otherwise, the following words and phrases have the following meanings:

‘Annual General Meeting’ or **‘AGM’** is a General Meeting of the IoD as set out in Rule 15;

‘Applicable Legislation’ means the Incorporated Societies Act 1908 or any Act which replaces it (including amendments to, or regulations made under, that legislation from time to time);

‘Appointment Matrix’ is a tool prepared by the Nominations Committee to assist in the identification and assessment of potential Board members. The Appointment Matrix shall have regard to the desired skills, experience, expertise and attributes of such persons to meet the needs of the Board and to ensure a diverse range of views on the Board;

‘Associate’ is a category of membership of the IoD defined in Appendix B;

‘Board’ means the Board of the IoD as a body and, where the context allows, includes any properly authorised subcommittee or delegate of the Board;

‘Board Chair’ means the Board member elected to serve as chair of the Board;

‘Board Charter’ means a charter approved by the Board to record its policies and procedures;

‘Board member’ means a person appointed to the Board pursuant to these Rules;

‘Branch AGM’ is an annual meeting of members of a Branch, provided for in the Branch Rules;

‘Branch’ or **‘Branches’** are as described in Rule 10;

‘Branch Committee’ means the committee elected by each Branch in accordance with its Branch Rules;

‘Branch Rules’ means the rules adopted by each branch, at the Effective Date, for the conduct of their affairs;

‘Charter’ means the charter approved by Council and referred to in Appendix B setting out the standards of conduct with which Chartered Members and Chartered Fellows should comply (including as amended or replaced from time to time);

‘Chartered Fellow’ is a category of membership of the IoD defined in Appendix B;

‘Chartered Member’ is a category of membership of the IoD defined in Appendix B;

‘Chief Executive Officer’ is the person appointed by the Board in accordance with Rule 13;

‘Code’ means a Code issued by the Board under Rule 5;

‘Continuing Professional Development Requirements’ means the requirements

contained in a relevant Code issued by the Board from time to time, including those contained in Appendix B;

‘Contact Officer’ is the person described in Rule 18;

‘Contractor’ means an independent supplier of services to the IoD and includes IoD course facilitators;

‘Council’ means the Council of the IoD as a body and, where the context allows, includes any properly authorised subcommittee or delegate of Council;

‘Councillor’ means a member of Council;

‘Council Charter’ means a charter approved by Council to record its policies and procedures;

‘CPD’ means Continuing Professional Development;

‘Deputy Chair’ means the Board member elected to deputise for the Board Chair;

‘Director’ means a director as defined in the Companies Act 1993 (and any legislation passed in substitution of that Act) and includes other people serving on boards and in equivalent governance roles;

‘Distinguished Fellow’ is a category of membership of the IoD defined in Appendix B;

‘Effective Date’ means the date set out in Rule 27.2;

‘Extraordinary General Meeting’ is a General Meeting of the IoD called in accordance with Rule 15.15;

‘Fellows’ means Chartered Fellows, Distinguished Fellows and Retired Fellows as defined in Appendix B;

‘Future Director’ means a person appointed by the Board to attend Board meetings as an observer;

‘General Meeting’ means either an Annual General Meeting or an Extraordinary General Meeting of the IoD;

‘Honorary’ is a category of membership of the IoD defined in Appendix B;

‘Interested’ means having a pecuniary interest (either directly or through a related party) or a non-pecuniary interest (such as a close relationship) which would lead a reasonably informed third party to conclude carries a risk of bias or undue influence;

‘Interests Register’ means the register of interests of Councillors or Board members as the case may be, kept under these Rules;

‘IoD’ means The Institute of Directors in New Zealand Incorporated;

‘Matter’ means the performance of the IoD’s activities or exercise of its powers, including a transaction made or entered into, or proposed to be entered into, by the IoD;

‘Member’ is a category of membership defined in Appendix B;

‘member or members’ means, as the case may be, a member of the IoD (of any category) or to those members as a body;

‘Notice’ to members includes any notice given by post, courier or email;

‘Poll’ means voting by ballot in a manner directed by the chair of a General Meeting;

‘President’ means the person elected President of Council from time to time pursuant to Rule 11.9;

‘Regulatory Agency’ means an agency or organisation in New Zealand with a statutory regulatory function including, but not limited to, professional bodies (such as the Law Society and Chartered Accountants Australia and New Zealand), the Registrar of Companies, the Financial Markets Authority, the Police and the Serious Fraud Office;

‘Retired Fellow’ is a category of membership of the IoD defined in Appendix B;

‘Retired’ is a category of membership of the IoD defined in Appendix B;

‘Vice President’ means the person elected Vice President of Council from time to time pursuant to Rule 11.9.

APPENDIX B - Membership categories

1. Introduction

- 1.1 The requirements in this Appendix for admission as a member in, or continuing membership in, the specified categories are in addition to those set out elsewhere in the Rules. Any reference in this Appendix to renewal of membership in any category is to such renewal at the same time as the relevant membership annual subscription is paid.
- 1.2 Council may admit a member to a category, or renew a member's membership in a category, even if that member has not satisfied all applicable requirements if Council considers it is appropriate to do so (for example, because the category has been recently introduced and/or because the member has experience and/or qualifications which Council considers equivalent to those specified).
- 1.3 In this Appendix, 'qualifying organisation' means an organisation in respect of which, in the opinion of Council, there is a meaningful separation of the executive function of the organisation from the oversight and governance function of the organisation.

Criteria for membership

2. Associate

- 2.1 To be eligible for membership as an Associate, a person must be:
 - a) a full-time student at a tertiary institution; or
 - b) interested in the affairs of the IoD and do not meet the criteria for Member.
- 2.2 There shall be no mandatory CPD Requirement for Associates.

3. Member (MInstD)

- 3.1 To be eligible for admission to membership as a Member, a person must be a:
 - a) director as defined in the Companies Act 1993;
 - b) member of a board of a Government or quasi-Government body, whether incorporated or created by statute;
 - c) member of a board of a not-for-profit organisation;
 - d) senior executive that reports to a board, Minister of the Crown (or equivalent) in either the public or private sector;
 - e) partner or sole proprietor of a professional practice or unincorporated business;
 - f) academic at a tertiary institution at the level of Head of Department or above (or equivalent);
 - g) person who has recently served in any of the above roles; or

- h) person who, in the opinion of Council, has a role (or has recently served in a role) which is comparable to any of those above and/or otherwise has the experience and/or qualifications and/or professional background which makes them suitable for membership as a Member.
- 3.2 Membership must be renewed annually. To be eligible to renew membership, a Member must satisfy any applicable Member CPD Requirements.

4. Chartered Member (CMinstD)

- 4.1 To be eligible for admission to membership as a Chartered Member a person must:
- a) be a member of the governing body of a qualifying organisation;
 - b) have completed the IoD Company Directors' Course and passed the Chartered Member assessment determined or approved by Council from time to time (or a course or assessment determined by Council to be equivalent); and
 - c) have provided to Council, in the form determined by Council, a confirmation that they:
 - (i) will uphold the principles of the Charter;
 - (ii) are of good character; and
 - (iii) are a fit and proper person to be admitted as a Chartered Member (on the basis of such criteria as Council may from time to time determine, subject to such exceptions (if any) as Council may approve, generally or in any specific case).
- 4.2 Membership as a Chartered Member must be renewed annually. To be eligible to renew membership as a Chartered Member, a Chartered Member must provide to Council, in the form determined by Council, a confirmation that they:
- a) satisfy any applicable Chartered Member CPD Requirements;
 - b) will uphold the principles of the Charter;
 - c) are of good character; and
 - d) are a fit and proper person to remain a Chartered Member (on the basis of such criteria as Council may from time to time determine, subject to such exceptions (if any) as Council may approve, generally or in any specific case).
- 4.3 A confirmation provided under 4.2 above shall in no event be legally binding on any person or give rise in any way to legal obligations or liabilities, whether to the IoD or any other person. However, if a person fails materially to comply with any confirmation given under 4.2 or provides a confirmation which is false or misleading in any material respect, Council may give notice to that person that they are not eligible to be a Chartered Member and, notwithstanding anything in these Rules to the contrary, that person shall then not be eligible to be a Chartered Member unless and until Council subsequently determines otherwise.

5. Chartered Fellow (CFInstD)

- 5.1 Entry to the category of Chartered Fellow of the IoD is by application or invitation. To be eligible for admission to membership as a Chartered Fellow, a person must:
- a) have been a member for at least three continuous years immediately prior to application;
 - b) have satisfied Council that they have the experience and background appropriate for a Chartered Fellow;
 - c) have provided to Council, in the form determined by Council, a confirmation that they:
 - (i) will uphold the principles of the Charter
 - (ii) are of good character; and
 - (iii) are a fit and proper person to be admitted as a Chartered Fellow (on the basis of such criteria as Council may from time to time determine, subject to such exceptions (if any) as Council may approve, generally or in any specific case); and
 - d) satisfy one or more of the following criteria:
 - (i) have completed the IoD Company Directors' Course and passed the Chartered Member assessment determined or approved by Council from time to time (or a course or assessment determined by Council to be equivalent); and have at least five (5) years' experience (elapsed time) as a director or equivalent in two or more organisations of substance (as defined by Council from time to time);
 - (ii) have at least ten (10) years' experience (elapsed time) as a director or equivalent in two or more organisations of substance (as defined by Council from time to time);
 - (iii) in exceptional circumstances, have experience and background which, in the opinion of Council, means the person is suitable for admission as a Chartered Fellow – for example, exemplary long service in a single organisation which the individual has built into a significant business.
- 5.2 Membership as a Chartered Fellow must be renewed annually. To be eligible to renew membership as a Chartered Fellow, a Chartered Fellow must provide to Council, in the form determined by Council, a confirmation that they:
- a) satisfy any applicable Chartered Fellow CPD Requirements;
 - b) will uphold the principles of the Charter;
 - c) are of good character; and
 - d) are a fit and proper person to remain a Chartered Fellow (on the basis of such criteria as Council may from time to time determine, subject to such exceptions (if any) as Council may approve, generally or in any specific case).

- 5.3 A confirmation provided under 5.2 above shall in no event be legally binding on any person or give rise in any way to legal obligations or liabilities, whether to the IoD or any other person. However, if a person fails materially to comply with any confirmation given under 5.2 or provides a confirmation which is false or misleading in any material respect, Council may give notice to that person that they are not eligible to be a Chartered Fellow and, notwithstanding anything in these Rules to the contrary, that person shall then not be eligible to be a Chartered Fellow or a Chartered Member unless and until Council subsequently determines otherwise.

6. Distinguished Fellow (DistFInstD)

- 6.1 To be eligible for membership as a Distinguished Fellow, a person must:
- a) have been recommended for such admission by a Branch;
 - b) be in the later stages of their career; and
 - c) been determined by Council to be a person who has;
 - (i) sustained a prominent and distinguished career as a director (or equivalent member of governing bodies of organisations); or
 - (ii) made a significant contribution to the IoD; or
 - (iii) made an eminent or significant governance contribution to the community and/or business; and
 - (iv) been invited by Council to accept such admission and accepted that invitation.
- 6.2 There shall be no mandatory CPD Requirements for Distinguished Fellows.

7. Retired Fellow (FInstD (Retd))

- 7.1 To be eligible for membership as a Retired Fellow, a person must:
- a) be or have been a Chartered Fellow;
 - b) not occupy a role (such as an executive or director) for which they receive more than \$10,000 per annum; and
 - c) be a person who Council has no reason to consider is not of good character or a fit and proper person (having regard to the criteria determined by Council to be relevant to the assessment of whether a person is a fit and proper person to be a Chartered Fellow).
- 7.2 There shall be no mandatory CPD Requirements for Retired Fellows.

8. Retired (MInstD (Retd) or CInstD (Retd))

- 8.1 To be eligible for membership as Retired, a person must:
- a) be aged sixty five (65) or over;
 - b) be or have been a Member or Chartered Member;
 - c) not occupy a role (such as an executive or director) for which they receive more than \$10,000 per annum; and
 - d) be a person who Council has no reason to consider is not of good character.

8.2 There shall be no mandatory CPD Requirements for members who are Retired.

9. Honorary

9.1 To be eligible for Honorary membership, a person must:

- a) have rendered outstanding service to the IoD; and
- b) have such status conferred by members at a General Meeting.

9.2 Honorary members have no mandatory CPD Requirements and are not required to pay an annual subscription but shall otherwise have the same rights and obligations as other members.

APPENDIX C - Branch Rules

1. Name and Constitution

- 1.2 Each Branch shall be called 'The _____ Branch of the Institute of Directors' and shall be constituted in accordance with the Rules of the IoD.

2. Objectives of the Branch

- 2.1 The objectives are to provide a local organisation for members of the IoD which shall be to:
- a) provide the opportunity for a close connection between Council and members and to represent the interests of the Branch members;
 - b) provide a local forum for members and an opportunity for them to participate in governance related activities;
 - c) facilitate local excellence in governance and education;
 - d) provide a network for local support; and
 - e) appoint a member or members of the Branch Committee to serve on Council.

3. Branch membership

- 3.1 The membership of the Branch shall generally be based upon the member's place of residence and/or business. Members can only be a member of one Branch at any one time. Any person ceasing to be a member of the IoD shall cease to be a member of the Branch.

4. Management of the Branch

- 4.1 The management of the Branch shall be vested in the Branch Committee supported by a Branch Manager appointed by the IoD. The Branch Committee shall consist of not less than seven, nor more than twelve members, of whom four shall constitute a quorum for Branch Committee meetings. The Branch Committee shall set the number of Branch Committee members for the ensuing year at each Branch AGM.

5. Branch Committee appointment, composition and term

- 5.1 All members of the Branch, except Associates and IoD employees:
- a) may elect the Branch Committee annually; and
 - b) are eligible for election.
- 5.2 Nominations for elections to the Branch Committee must be lodged with the Branch Manager seven days prior to the Branch AGM. If nominations exceed the number of Branch Committee members required, then those members attending the Branch AGM and entitled to vote will elect the required number of Branch Committee members.

- 5.3 At least one third of Branch Committee members (or the number nearest to one third) shall retire from office at the Branch AGM each year, but shall be eligible for re-election at that meeting. Those to retire shall be those who have been longest in office.
- 5.4 The chair of the Branch AGM will announce the members of the Branch Committee to those attending the meeting.
- 5.5 The Branch Committee shall, from among their numbers, elect annually the Branch Chair and shall have power to fill casual vacancies which may arise, from time to time. The Branch Committee may also elect a Deputy Chair.
- 5.6 The Branch Chair shall serve on Council. In the event the Branch Chair does not wish to serve on Council the Branch Committee shall elect an alternate representative. Branch Committee members may be required to elect a further Councillor in accordance with the Rules

6. Branch Committee meetings

- 6.1 Branch Committee meetings shall be held at such times and places as the Branch Committee decides. All meetings shall be chaired by the Branch Chair (and in their absence the Deputy Chair or their Branch Committee nominee).
- 6.2 At the discretion of the Branch Committee, meetings (including Branch Committee meetings and general meetings of Branch members) may be held by a quorum of members:
 - a) being assembled together at a time and place appointed for the meeting;
 - b) participating in the meeting by means of audio, audio visual or electronic communication; or
 - c) a combination of the methods described above.
- 6.3 The Branch Committee must keep minutes of all Branch Committee meetings.

7. General meetings

- 7.1 A Branch AGM shall normally be held at least two months prior to the IoD AGM. The Branch AGM shall receive the report of the Branch Chair on the affairs of the Branch and transact any other business. The quorum shall be ten members who are eligible to vote. Voting shall be by way of show of hands, a poll (where called for) or an equivalent electronic process.
- 7.2 An Extraordinary General Meeting of the Branch can be convened stating fully the object for which it is called, by resolution of the Branch Committee, or at the request of the Branch Chair, or upon a request from ten or more members of the Branch (excluding Associates). Every such meeting shall be held within 21 days of the passing of such resolution or the receipt of such requisition. The quorum shall be ten members who are eligible to vote. Methods of voting shall be the same as those for a Branch AGM.
- 7.3 At least 14 days' notice of all general meetings shall be given to each member.

8. Branch finances

- 8.1 The budget approved for the Branch, as decided by the Board, shall be under the responsibility and control of the Branch Manager. The Branch Manager will report on expenditure to the Branch Committee regularly.

9. Sub-committees

- 9.1 Branch Committees may establish sub-committees within their regions, made up of such members as they see fit who are affiliated with that Branch. A sub-committee can be established in areas, cities or towns, where there are at least 50 members.
- 9.2 The role of sub-committees is to help organise events and activities in that area.



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