



Palm Lake Resort Bargara Residents Association Inc.

IA 36330

345/39 Wearing Road, Bargara, Queensland 4670

Proposed Amendment to Constitution

Extract from our current Constitution -Clause 42

Clause42. Funds and accounts

- (1) The funds of the association must be kept in an account in the name of the association in a financial institution decided by the management committee.
- (2) Records and accounts must be kept in the English language showing full and accurate particulars of the financial affairs of the association.
- (3) All amounts must be deposited in the financial institution account as soon as practicable after receipt.
- (4) A payment by the association of \$100 or more must be made by cheque or electronic funds transfer.
- (5) If a payment of \$100 or more is made by cheque, the cheque must be signed by any 2 of the following—
 - (a) the president;
 - (b) the vice president
 - (c) the secretary;
 - (d) the treasurer;
- (6) a member of the association who has been 1authorized by the management committee to sign cheques issued by the association. However, 1 of the persons who signs the cheque must be the president, the secretary or the treasurer.
- (7) Cheques, other than cheques for wages, allowances or petty cash recoupment, must be crossed not negotiable.
- (8) A petty cash account must be kept and recorded, and the management committee must decide the amount of petty cash to be kept in the account.
- (9) All expenditure must be approved or ratified at a management committee meeting.

President:	Graeme Kanofski	V368	Vice President:	Warwick Baxter	V509
Secretary:	Jacqueline Davies	V452	Treasurer:	Janice Baldock	V84
Committee:	John Murfett	V143		Alan Johnson	V452
	Robert Mandile	V363		Marianne Alhovirta	V408
	Bernadette Bainbridge	V414			

Web: www.plrbar.com

Email: residentsassociation.plrb@gmail.com



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Replace existing Clause 42 with

Clause 42 Funds and accounts

- (1) The funds of the association must be kept in an account in the name of the association in a financial institution decided by the management committee.
- (2) Records and accounts must be kept in the English language showing full and accurate particulars of the financial affairs of the association.
- (3) All amounts must be deposited in the financial institution account as soon as practicable after receipt.
- (4) A payment by the association must be made by cheque, electronic funds transfer or by credit or debit card.
- (5) If a payment is made by electronic funds transfer or by cheque it must be authorized or signed by any two of the following-
 - (a) the president;
 - (b) the vice president
 - (c) the secretary;
 - (d) the treasurer;
- (6) The Management Committee may by resolution approve the issue of a single sign credit or debit card to an agreed value for the purchase of goods or services on behalf of the Association subject to such conditions as it deems necessary to maintain financial control of expenditure. A monthly reconciliation of all such payments shall be signed by any two of the following-
 - (a) the president;
 - (b) the vice president
 - (c) the secretary;
 - (d) the treasurer;
- (7) Cheques, other than cheques for wages, allowances or petty cash recoupment, must be crossed not negotiable.
- (8) A petty cash account must be kept and recorded, and the management committee must decide the amount of petty cash to be kept in the account.
- (9) All expenditure must be approved or ratified at a management committee meeting.

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