

# ASSOCIATIONS INCORPORATION ACT 1981

## Section 5 (b)

### STATEMENT OF PURPOSES

1. The name of the proposed incorporated association is DROMANA FOOTBALL and NETBALL CLUB Incorporated.
2. The purposes for which the proposed incorporated association is established are :-

The purposes of the Club shall be :-

- (a) To promote, advance, foster and develop the game of Australian Rules Football **and Netball**
- (b) To assist in the advancement of the community by fostering a love of sport and a sense of fair play in particular Australian Rules Football **and Netball**
- (c) To encourage, promote and assist in the development of an improved standard of physical fitness in all members of the Club and community both individually and collectively.
- (d) To educate, train and coach and encourage members of the Club in the games of Australian Rules Football **and Netball** so that all members have the opportunity to realise their maximum potential.
- (e) To encourage members of the Club to assist in the development of the games of Australian Rules Football **and Netball** throughout Australia but particularly within the Dromana area.
- (f) To promote social activities within the Club.
- (g) To do all acts and things in the opinion of the Club **Board** of and incidental to the carrying out of the purposes referred to in paragraphs (a) to (f) hereof.

**Note:** The purposes should be set out in paragraphs which are designed by letter in alphabetical order or are numbered consecutively.

## ASSOCIATIONS INCORPORATION REGULATIONS

### DROMANA FOOTBALL *and* NETBALL CLUB INCORPORATED

1. The name of the incorporated association is Dromana Football **and** Netball Club Incorporated (in these rules called “the Association”).
2. (1) In these rules, unless the contrary intention appears:-
  - “Board” means the Board of Management of the Association.
  - “Financial year” means the year ending on 30<sup>th</sup> September.
  - “General Meeting” means a general meeting of members convened in accordance with Rule 11.
  - “Member” means a member of the Association and applies to Officers and Ordinary Directors of the Association unless otherwise stated.
  - “Officer” means an officer of the Association as defined in Rule 21.
  - “Ordinary Director” means a member of the Board who is not an officer of the Association under Rule 21.
  - “The Act” means the Associations Incorporations Act 1981.
  - “The Regulations” means regulations under the Act.
  - “Full Member” means a member with voting rights and includes Life Members.**
  - “Associate Member” means a member without voting rights**
- (2) In these Rules, a reference to the Secretary of an Association is a reference –
  - (a) where a person holds office under these Rules as Secretary of the Association – to that person; and
  - (b) in any other case, to the Public Officer of the Association.
- (3) Words of expressions contained in these rules shall be interpreted in accordance with the provisions of the Acts Interpretation Act 1958 and the Act as in force from time to time.

#### Qualifications of Membership

3. (1) A registered **football or netball** player or Official of the club is upon payment of the Annual Fee, **as determined by the Board**, a **full** member of the Association **providing they are over eighteen years of age**.
- (2) A natural person who applies and is approved for membership as provided in these rules is eligible to be a **full** member of the Association on payment of the entrance fee and annual subscription payable under these rules.
- (3) A person who is not a member of the Association at the time of the incorporation of the Association (or who was such a member at the time but has ceased to be a member) shall not be entitled to membership –
  - (a) unless they apply as provided in sub-clause (3); and
  - (b) their admission as a **full** member is approved by the Board.
- (4) An application of a person for **full** membership of the Association –

- (a) shall be made in writing in the form set out in Appendix 1; and
  - (b) shall be lodged with the Secretary or Nominee of the Association.
- (5) As soon as is practicable after the receipt of an Application the Secretary shall refer the application to the Board.
- (6) Upon an application being referred to the Board, the Board shall determine whether to approve or to reject the application.
- (7) Upon an application being approved by the Board, the Secretary or nominee shall, with as little delay as possible, notify the applicant in writing on the designated form (Appendix 2) that they are approved for membership of the Association.
- (8) The Secretary shall, upon approval by the board enter the applicants name into the register of members and, upon the name being so entered, the applicant becomes a member of the Association.
- (9) A right, privilege or obligation of a person by reason of their membership of the Association –
- (a) is not capable of being transferred or transmitted to another person;
  - (a) terminates upon the cessation of his membership whether by death or resignation or otherwise.
- (10) **A person becomes an associate Member if they**
- (1) are a financial member of Dromana Junior Football Club, or**
  - (2) pay an annual Gate entry fee as determined by the Board.**
- (11) **An associate member is not eligible to vote at any meetings of the Association.**

### **Life membership**

New Rule 3A inserted following a special resolution passed at a meeting on 23<sup>rd</sup> October, 1995, in accordance with the Association Act 1981.

- 3A.
- (a) A minimum of at least ten (10) years service to the Association is required before any member may be nominated for Life Membership.
  - (b) No more than two (2) nominations for Life Membership may be granted per Year
  - (c) All nominations to be submitted to Administration Director or Nominee in writing on Nomination Form at least seven(7) days prior to Annual General Meeting.
  - (d) Nominators and person nominated must be **full** financial Members of Association at time of nomination

- (e) Nomination form shall have details of time and date of lodging entered thereon by Administration Director.
- (f) All nominations will be presented to AGM for approval for consideration by Board.
- (g) Nominations will be considered by Board at first meeting after AGM.
- (h) Where more than two nominations are received the Board shall be empowered to decide which Life Memberships may be granted.

#### **Entrance fee and Subscription**

- 4. (1) The entrance fee shall be determined by the Board from time to time.
- (2) The annual subscription shall be determined by the Board from time to time and is payable in advance **of** or before the commencement of the playing season of each year.

#### **Register of members**

- 5. The Secretary shall keep and maintain a register of members in which shall be entered the full name, address and date of entry of the name of each member and the register shall be available for inspection by members at the address of the Public Officer.

#### **Resignation of member**

- 6. (1) A member of the Association who has paid all moneys due and payable by him to the Association may resign from the Association by first giving one month's notice in writing to the Secretary of his intentions to resign and upon the expiration of that period of notice, the member shall cease to be a member.
- (2) Upon the expiration of a notice given under sub-clause (1), the Secretary shall make in the register of members an entry recording the date on which the member by whom the notice was given, ceased to be a member.

#### **Expulsion, suspension or fining of members**

- 7. (1) Subject to these rules, the Board may by resolution –
  - (a) expel a member from the Association;
  - (b) suspend a member from membership of the Association for a specified period;or
  - (c) fine a member in accordance with these regulations –  
if the Board is of the opinion that the member –
  - (d) has refused or neglected to comply with these rules; or

- (e) has been guilty of conduct unbecoming of a member of prejudicial to the interests of the Association.
- (2) Where the Board passes a resolution under sub-clause (1), the Secretary shall, as soon as practicable, cause to be served on the member a notice in writing -
- (a) setting out the resolution of the Board and the grounds on which it is based;
  - (b) stating that the member may address the Board at a meeting to be held not earlier than 14 and not later than 28 days after the service of the notice;
  - (c) informing the member that he may do one or more of the following:
    - (i) Attend that meeting;
    - (ii) Give to the Board before the date of that meeting a written statement seeking the revocation of the resolution;
    - (iii) Not later than 24 hours before the date of the meeting, lodge with the secretary a notice to the effect that he wishes to appeal to the Association in general meeting against the resolution.
- (3) A resolution of the Board under sub-clause (1) –
- (a) does not take effect unless the Board, at a meeting held not earlier than 14 and not later than 28 days after the service on the member of a notice under sub-clause (2) confirm the resolution in accordance with this clause; and
  - (b) where the member exercises a right of appeal to the Association under this clause does not take effect unless the Association confirms the resolution in accordance with this clause.
- (4) At a meeting of the Board held in accordance with sub-clause (3), the Board –
- (a) shall give to the member an opportunity to be heard;
  - (b) shall give due consideration to any written statement submitted by the member;
- and
- (c) shall by resolution determine whether to confirm or to revoke the resolution.
- (5) Where the Secretary receives a notice under sub-clause (3), he shall notify the Board and the Board shall convene a general meeting of the Association to be held within 21 days after the date on which the Secretary received the notice.

- (6) At a general meeting of the Association convened under sub-clause (5) –
  - (a) no business other than the question of the appeal shall be transacted;
  - (b) the Board may place before the meeting details of the grounds for the resolution and the reasons for the passing of the resolution;
  - (c) the member shall be given an opportunity to be heard;
  - and
  - (d) the members present shall vote by secret ballot on the question whether the resolution should be confirmed or revoked.
- (7) If at the general meeting –
  - (a) two-thirds of the members vote in person or by proxy in favour of the confirmation of the resolution, the resolution is confirmed.
  - (b) in any other case, the resolution is revoked.

### **Disputes and Mediation**

- 7A (1) The grievance procedure set out in this rule applies to disputes under these Rules between-
  - (a) a member and another member; or
  - (b) a member and the Association.
- (2) The parties to the dispute must meet and discuss the matter in dispute, and, if possible, resolve the dispute within 14 days after the dispute comes to the attention of all of the parties.
- (3) If the parties are unable to resolve the dispute at the meeting, or if a party fails to attend that meeting, then the parties must, within 10 days, hold a meeting in the presence of a mediator.
- (4) The mediator must be-
  - (a) a person chosen by agreement between the parties; or
  - (b) in the absence of agreement-
    - (i) in the case of a dispute between a member and another member, a person appointed by the Board of the Association; or
    - (ii) in the case of a dispute between a member and the Association, a person who is a mediator appointed or employed by the Dispute Settlement Centre of Victoria (Department of Justice).
- (5) A member of the Association can be a mediator.
- (6) The mediator cannot be a member who is a party to the dispute.
- (7) The parties to the dispute must, in good faith, attempt to settle the dispute by mediation.
- (8) The mediator, in conducting the mediation, must--

- (a) give the parties to the mediation process every opportunity to be heard; and
  - (b) allow due consideration by all parties of any written statement submitted by any party; and
  - (c) ensure that natural justice is accorded to the parties to the dispute throughout the mediation process.
- (9) The mediator must not determine the dispute.
- (10) If the mediation process does not result in the dispute being resolved, the parties may seek to resolve the dispute in accordance with the Act or otherwise at law.

### **Annual General Meetings**

8. (1) The Association shall in each calendar year convene an annual general meeting of its members.
- (2) The annual general meeting shall be held on such day as the Board determines.
- (3) The annual general meeting shall be specified as such in the notice convening it.
- (4) The ordinary business of the annual general meeting shall be –
- (b) to confirm the minutes of the last preceding annual general meeting and of any general meeting held since that meeting;
  - (c) to receive from the Board reports upon the transactions of the Association during the last preceding financial year;
  - (d) to elect officers of the Association and Board Directors; and
  - (e) to receive and consider the statement submitted by the Association in accordance with Section 30 (3) of the Act.
- (5) The annual general meeting may transact special business of which notice is given in accordance with these rules.
- (6) The annual general meeting shall be an addition to any other general meetings that may be held in the same year.

### **Special General Meetings**

9. All general meetings other than the annual general meeting shall be called special general meetings.
10. (1) The Board may, whenever it thinks fit, convene a special general meeting of the Association and, where, but for this sub-clause, more than 15 months would lapse between annual general meetings, shall convene a special general meeting before the expiration of that period.

- (2) The Board shall, on the requisition in writing of members representing not less than 5% of the total number of members, convene a special general meeting of the Association.
- (3) The requisition for a special general meeting shall state the objects of the meeting and shall be signed by the members making the requisition and be sent to the address of the Secretary and may consist of several documents in a like form, each signed by one or more of the members making the requisition.
- (4) If the Board does not cause a special general meeting to be held within one month after the date on which the requisition is sent to the address of the Secretary, the members making the requisition, or any of them, may convene a special general meeting to be held not later than 3 months after that date.
- (5) A special general meeting convened by members in pursuance of these rules shall be convened in the same manner as nearly as possible as that in which those meetings are convened by the Board and all reasonable expenses incurred in convening the meeting shall be refunded by the Association to the persons incurring the expenses.

### **General Meetings Notice**

11. (1) The Secretary of the Association shall, at least 14 days before the date fixed for holding a general meeting of the Association, cause to be sent to each **full** member of the Association at **their** address appearing in the register of members, a notice by pre-paid post stating the place, date and time of the meeting and the nature of the business to be transacted at the meeting.
- (2) No item of business shall be transacted at a general meeting unless a quorum of members entitled under Rule 18 to vote is present during the time when the meeting is considering that item.
- (3) Ten percent personally present (being members entitled under these rules to vote at a general meeting) constitute a quorum for the transaction of the business of a general meeting.
- (4) If within half an hour after the appointed time for the commencement of a general meeting, a quorum is not present, the meeting if convened upon the requisition of members shall be dissolved and in any other case shall stand adjourned to the same date in the next week at the same time and (unless another place is specified by the Chairman at the time of the adjournment or by written notice to members given before the day to which the meeting is adjourned) at the same place and if at the adjourned meeting the quorum is not present within half an hour after the time appointed for the commencement of the meeting, the members present (being not less than 3) shall be a quorum.

### **Chairman**

13. (1) The President, or in his absence, the Administration Director shall preside as Chairman at each general meeting of the Association.



- (2) If the President and the Administration Director are absent from a general meeting, the members shall elect one of their number to preside as Chairman at the meeting.

### **Adjournment**

14. (1) The Chairman of a general meeting at which a quorum is present may, with the consent of the meeting, adjourn the meeting from time to time and place to place, but no business shall be transacted at an adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place.
- (2) Where a meeting is adjourned for 14 days or more, a like notice of the adjourned meeting shall be given as in the case of the general meeting.
- (3) Except as provided in sub-clause (2), it is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.

### **Voting**

15. A question arising at a general meeting of the Association shall be determined by a show of hands and unless before or on the declaration of the show of hands a poll is demanded, declaration by the Chairman that a resolution has, on a show of hands, been carried or carried unanimously or carried by a particular majority or lost, and entry to that effect of the number effect in the Minute Book of the Association is evidence of the fact without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.
16. (1) Upon any question arising at a general meeting of the Association a **full** member has one vote only.
- (2) All votes shall be given personally or by proxy.
- (3) In the case of an equality of voting on a question, the Chairman of the meeting is entitled to exercise a second or casting vote.
- (4) If at a meeting a poll on any question is demanded by not less than three members it shall be taken at the meeting in such manner as the Chairman may direct and the resolution of the poll shall be deemed to be a resolution of the meeting on that question.
- (5) A poll that is demanded on the election of a Chairman or on a question of an adjournment shall be taken forthwith and a poll that is demanded on any other question shall be taken at such time before the close of the meeting as the Chairman may direct.
18. A member is not entitled to vote at any general meeting unless all moneys due and payable by him to the Association have been paid, other than the amount of the annual subscription payable in respect of the current financial year.

### **Proxies**

19. (1) Each **full** member shall be entitled to appoint another **full** member as his proxy by notice given to the Secretary no later than 24 hours before the time of the meeting in respect of which the proxy is appointed.

- (2) The notice appointing the proxy shall be in the form set out in Appendix 2.

### **Board – Powers**

20. (1) The affairs of the Association shall be managed by a Board of Management constituted as provided in Rule 21.
- (2) The Board –
- (a) shall control and manage the business and affairs of the Association;
  - (b) may subject to these rules, the regulations and the Act, exercised by the Association other than those powers and functions that are required by these rules to be exercised and by general meetings of the members of the Association; and
  - (c) subject to these rules, the regulations and the Act, has power to perform all such acts and things as appear to the Board to be essential for the proper management of the business and affairs of the Association.

### **Constitution**

21. (1) The Officers of the Association shall be –
- (a) a Club President;
  - (b) a Finance Director;
  - (c) a Football Manager
  - (d) **a Netball Manager, and**
  - (e) an Administration Director.
- (2) The provisions of Rule 23 so far as they are applicable and with the necessary modifications, apply to and in relation to the election of persons to any of the offices mentioned in sub-clause (1).
- (3) Each officer of the Association shall hold office until the annual general meeting two years after the date of his election but is eligible for re-election.
- (4) In the event of a casual vacancy in any officer referred to in sub-clause (1) the Board may appoint one of its members to the vacant office and the member so appointed may continue in office up to and including the conclusion of the annual general meeting next following the date of his appointment.
22. (1) Subject to Section 23 of the Act, the Board shall consist of –
- (a) the Officers of the Association; and
  - (b) **Seven (7) Ordinary Directors –**
- each of whom shall be elected at the annual general meeting of the Association in each year in accordance with sub-clause (4) below.

- (2) Each Ordinary Director of the Board shall, subject to these rules, hold office until the annual general meeting two years after the date of his election but is eligible for re-election.
- (3) In the event of a casual vacancy occurring in the office of an Ordinary Director of the Board, the Board may appoint a member of the Association to fill the vacancy and the member so appointed shall hold office, subject to these rules, until the annual general meeting next following the date of his appointment.
- (4) In the year which is an even numbered year the Club President, the Finance Director, **the Netball Manager** and four (4) Ordinary Directors shall retire. In the year which is an odd numbered year the Administration Director, the Football Manager and **three (3)** Ordinary Directors shall retire.

### **Election of Board Members**

23. (1) Nominations of candidates for election as Officers of the Association or as Ordinary Directors of the Board –
  - (a) shall be made in writing, signed by two **full** members of the Association and accompanied by the written consent of the candidate (which may be endorsed on the form of nomination); and
  - (b) shall be delivered to the Secretary of the Association not less than 7 days before the date fixed for the holding of the annual general meeting.
- (2) If insufficient nominations are received to fill all vacancies on the Board, the candidates nominated shall be deemed to be elected and further nominations shall be received at the annual general meeting.
- (3) If the number of nominations received is equal to the number of vacancies to be filled, the persons nominated shall be deemed to be elected.
- (4) If the number of nominations exceeds the number of vacancies to be filled, a ballot shall be held.
- (5) The ballot for the election of Officers and Ordinary Directors of the Board shall be conducted at the annual general meeting in such usual and proper manner as the Board may direct.
- (6) A nomination of a candidate for election under this clause is not valid if that candidate has been elected to another office at the same election.

### **Grounds of Termination of Office**

24. For the purposes of these rules, the office of an Officer of the Association or of an Ordinary Director of the Board becomes vacant if the Officer or Director –
  - (a) ceases to be a **full** member of the Association;

- (b) becomes an insolvent under administration within the meaning of the Companies (Victoria) Code; or
- (c) resigns his office by notice in writing given to the Secretary.
- (d) is expelled from the Association under Clause 7 of the constitution.
- (e) fails to attend three consecutive meetings of the board without notifying board of grounds for non attendance.

### **Quorum and Procedure at Meetings**

25. (1) The board shall meet at least 3 times in each year at such place and such times as the Board may determine.
- (2) Special **meetings** of the Board may be convened by the President or by any six (6) of the members of the Board.
- (3) Notice shall be given to members of the Board or any special meeting specifying the general nature of the business to be transacted and no other business shall be transacted at such a meeting.
- (4) A minimum of six (6) members of the Board, including not less than two (2) Officers of the Association, is required to constitute a quorum for the transaction of business of a meeting of the Board.
- (5) No business shall be transacted unless a quorum is present and if within half an hour of the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned to the same place and at the same hour of the same day in the following week unless the meeting was a special meeting in which case it lapses.
- (6) At meetings of the Board –
- (a) the President or in his absence the Administration Director shall preside; or
  - (b) if the President and the Administration Director are absent, such one of the remaining members of the Board as may be chosen by the members present shall preside.
- (7) Questions arising at a meeting of the Board or of any sub-committee appointed by the Board shall be determined on a show of hands, or if demanded by a member, by a poll taken in such manner as the person presiding at the meeting may determine.
- (8) Each member present at a meeting of the Board or of any sub-committee appointed by the Board (including the person presiding at the meeting) is entitled to one vote, and in the event of an equality of votes on any question, the person presiding may exercise a second or casting vote, which shall be used to maintain the status quo.
- (9) **Notice of each Board meeting shall be served on each member of the Board at a reasonable time before the meeting or by sending it by pre-**

**paid post addressed to Board member at their usual or last known place of abode at least two business days before the date of the meeting.**

- (10) Subject to sub-clause (4) the Board may act notwithstanding any vacancy on the Board.

### **Minutes**

26. (1) The Board shall appoint a Secretary of the Association at the first meeting following the Annual General Meeting, who will be the Public Officer of the Association
- (2) The Secretary of the Association shall keep minutes of the resolutions and proceedings of each general meeting and each Board meeting in books provided for that purpose together with a record of the names and persons present at Board meetings.

### **Treasurer**

27. (1) The Board shall appoint a Treasurer of the Association at the first meeting following the Annual General Meeting.
- (2) The Treasurer of the Association –
- (a) shall collect and receive all moneys due to the Association and make all payments authorised by the Association; and
- (b) shall keep correct accounts and books showing the financial affairs of the Association with full details of all receipts and expenditure connected with the activities of the Association.
- (3) The accounts and books referred to in sub-clause (2) shall be available for inspection by members.

### **Auditor**

- 27A (1) The Board shall appoint an Auditor for the Association as soon as possible after the Annual General Meeting.
- (2) The Auditor shall be a qualified practising accountant.

### **Removal of Board Members**

28. (1) The Association in general meeting may by resolution remove any member of the Board before the expiration of his term of office and appoint another member in his stead to hold office until the expiration of the term of the first-mentioned member.
- (2) Where the member to whom a proposed resolution referred to in sub-clause (1) makes representations in writing to the Secretary or President of the Association (not exceeding a reasonable length) and requests that they be notified to the members of the Association, the Secretary or President may send a copy of the representations to each member of the Association or, if they are not sent, the member may require that they be read out at the meeting.

### **Signing of Negotiable Instruments**

29. (1) The Board shall appoint three Executive members of the Board to be signatories of the Association.
- (2) All cheques, drafts, bill of exchange, promissory notes and other negotiable instruments shall be signed by two members of the Board.

### **Common Seal**

30. (1) The Commons Seal of the Association shall be kept in the custody of the Secretary.
- (2) The Common Seal shall not be affixed to any instrument except by the authority of the Board and the affixing of the Common Seal shall be attested by the authority of the Board and the affixing of the Common Seal shall be attested by the signature either of two members of the Board or of one member of the Board and of the Public Officer of the Association.

### **Alterations of Statements of Purposes and Rules**

31. These rules and the statement of purposes of the Association shall not be altered except in accordance with the Act.

### **Service of Notices**

32. (1) A notice may be served by or on behalf of the Association upon any member either personally or by sending it by post or eMail to the member at his address shown in the Register of Members.
- (2) Where a document is properly addressed pre-paid and posted to a person as a letter, the document shall, unless the contrary is proved, be deemed to have been given to the person at the time at which the letter would have been delivered in the ordinary course of post.
- (3) Where a notice is sent by eMail and a receipt via eMail is returned it shall be deemed to have been given to the person at the time of despatch.

### **Winding up**

33. In the event of the winding up or the cancellation of the incorporation of the Association, the assets of the Association shall be disposed of in accordance with the provisions of the Act and the association's nett assets will not be distributed to members or former members but will be distributed to:-
- (i) a local sporting club with objectives similar to those of the association; or
  - (ii) a local community or charitable organisation; or
  - (iii) a fund which has a philanthropic or benevolent purpose which promotes community sport.

(Amended 21<sup>st</sup> October 2005)

### **Custody of Books and other Documents**

34. (1) Except as otherwise provided in these Rules, the Secretary shall keep in his custody and under his control all books, documents and securities of the Association.
- (2) All accounts, books, securities and any other relevant documents of the Association must be available for inspection free of charge by any member upon request.
- (3) A member may make a copy of any accounts, books, securities and any other relevant documents of the Association.

### **Sources of Funds**

35. The funds of the Association shall be derived from entrance fees, annual subscriptions, donations and other such sources as the Board determines.

### **Club Colours**

Rule 36(1) was amended by a special resolution passed at a Special General Meeting on 8 November 2001, in accordance with the Association Act 1981.

36. (1) The colours of the club shall be predominantly green and gold and shall not be altered without the concurrence of two thirds of the members of the club present at a meeting specially called for that purpose.
- (2) The Board of Management may not amend the design of the club uniform without the concurrence of three fourths of the Board of Management present at a meeting specially called for that purpose.

### **Representatives to Affiliated Association**

37. At the first Committee meeting of each calendar year there shall be elected delegates to represent the Club on any Association that it may be affiliated with.

### **Control over property and borrowing powers**

Rule 38 was inserted by a special resolution passed at a Special General Meeting on 18 February 2002, in accordance with the Association Act 1981.

38. Save that the negotiation of a loan, the issuing of debentures, the giving of any security over any property of the Club, the selling or purchasing of any realty, the leasing of any land or building the property of the Club for any term exceeding three years, and all other measures in any way extending revenue of the Club shall require the previous sanction of a general or special general meeting of the Club, the property of the Club shall be subject to the control and disposition of the Board, which is empowered to negotiate loans, give security over any property of the Club, issue debentures and sell or purchase any realty, and lease any land or buildings of the Club for any term exceeding three years or any shorter period subject to such sanction as aforesaid.