

# Constitution of The Society of Financial Planners Ireland

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## **1. Name**

The full title of the Society is The Society of Financial Planners Ireland referred to as “the Society”

## **2. Aims and Objectives**

1. The Society of Financial Planners Ireland (SFPI) is a unique professional body providing members with a local, national and international learning and business network.
2. The Society of Financial Planners Ireland (SFPI) provides education, training, representation and networking for its members, who are professionals specialising in financial planning, investments, pensions as well as trust & estate planning.
3. Members advise clients on the broad business of the management of their personal financial affairs.
4. In summary the Raison D’Etre Of SFPI;
  - a. Promote best practice In financial planning
  - b. Organise high quality events that assist in financial planners own personal financial planning skills development and Continuing Professional Development (CPD)
  - c. Provide networking forum and knowledge sharing events for financial planners with peers

5. Membership of The Society of Financial Planners of Ireland (SFPI) is comprised of some of the most experienced and senior financial planners in the country as well as recent CFP® graduates.
6. Members also represent the legal, tax, accountancy, banking, pension and financial planning sectors in Ireland.

### **3. Membership**

1. The Secretary shall cause there to be kept a register of members.
2. Membership is open to Certified Financial Planners™ or holders of an equivalent recognised financial planning qualification who are client facing or client serving practitioners and sign off on ethical standards of, for example but not exclusively, the Financial Planning Standards Board.
3. Admission to membership shall be decided by the Committee at their next membership application assessment meeting following receipt of a completed application for membership being received by the Secretary of the Society.
4. The annual membership fee shall be €150 and such amount may be varied by the Committee from time to time.
5. Membership fees shall become due on the 1<sup>st</sup> of January each year and shall be payable by end of the month in which they falls due.
6. Members whose annual fees remain unpaid within three months of the due date shall automatically cease to be members of the Society and their membership details will be withdrawn from the public register of members that appears on the Society's website.
7. Any member may withdraw from the Society by giving a written notice to the Secretary of his/her intention to do so. A member so ceasing shall not be entitled to receive a refund of any portion of any fees which shall have been paid by him/her to the Society.

### **4. Subscriptions and Finance**

1. A membership fee is required from all society members and the Treasurer will be responsible for collecting it in, banking same and recording same in the Society's books.
2. The Society shall maintain a bank account or bank accounts and all the accounts in the name of the Society will be operated by the Treasurer and the Secretary of Society.
3. All the Society's income wheresoever arising shall be at the Committee's disposal and all disbursements of funds shall be authorised in advance by the Treasurer.
4. The Treasurer shall keep and maintain a record of all the Society's income and expenditure and shall cause there to be laid before the Society's members at its Annual General Meeting to be held in each year an accurate record of the Society's Receipts and Payments and a Balance Sheet showing how the Society's Income has been dealt with and recording the Society's assets and liabilities.

## **5. Fundraising**

1. The Committee shall be responsible for all fundraising activities.
2. The Committee will decide how any funds raised through organised events shall be used although suggestions from the members shall be considered.
3. The Society is empowered from time to time, as it sees fit, to seek sponsorship from third parties to help defray the cost to the Society of running special events or conferences.

## **6. Society Committee**

The Committee of the Society shall be made up of at least five members as follows

- Chairman
- Secretary
- Treasurer

and any two ordinary members of the Society.

The first members of the Society shall step down at the Society's first AGM and, if eligible, may offer themselves for re-election.

## **7. Voting in elections of Committee members**

1. Voting will take place for the elections of Committee members and on any other issue deemed of importance.
2. Annual elections for the Society Committee will take place during the Society's AGM which will take place in December each year. Elections will be decided by secret ballot.
3. All members are eligible to stand for election. Members wishing to put themselves forward to serve on the Committee shall notify the Secretary at least twenty one days in advance of the AGM in order to give the Secretary time to circulate their names to the members.
4. Only current fully paid up members are entitled to vote.
5. All Officers are elected for a period of one year, but may be re-elected to the same office or another office for subsequent years at each Annual General Meeting.

## **8. Meetings**

*Quorum for general meetings:*

No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. The quorum at a general meeting shall be one-third members present in person.

If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if convened upon the requisition of members shall be dissolved and in any other case, it shall stand adjourned to the same day after 30 minutes and at the same time and place, and at any adjourned meeting the members present and entitled to vote whatever their number, shall form a quorum and shall have power to decide upon all matters which could have been disposed of at the meeting from which the adjournment took place.

#### *Committee Meetings:*

The Committee will meet at least bi-monthly at a time and place agreed by the Committee members (called by the Chair). The purpose of these meetings is to:

- Receive reports of matters arising since the last meeting
- Ensure the general smooth running of the Society.
- The Committee has the power to fill casual vacancies and co-opt other members onto the Committee.

#### *Annual General Meeting:*

The Committee shall agree the date of this meeting at their earliest convenience each year. The Secretary shall notify each member at least fourteen calendar days in advance of such a meeting being held, such notice shall state the time and location at which it is intended to hold such a meeting.

The purpose of the meeting is to:

- Elect the new Committee for the following year
- To receive the annual report from the Chairman which has been compiled by the outgoing Committee
- Present the Committees accounts and financial report on the affairs of the Society.
- To approve proposed changes to the Constitution (if any).

#### *Extraordinary General Meeting:*

The Committee may, whenever they think fit, call an Extraordinary General Meeting and shall do so on receiving a written requisition signed by at least one quarter of the fully paid up ordinary members of the Society for the time being.

Upon receipt of such requisition the Secretary shall convene an Extraordinary General Meeting and, if the meeting is not convened within 14 days of such requisition being received by the Secretary, the requisitionists or a majority of them may themselves convene the meeting and all reasonable expenses of convening the same shall be borne by the Society. Any meeting convened by the requisitionists shall be convened in the same manner as nearly as possible as that in which annual general meetings are to be convened by the Society.

## **9. Changes to the Society's Constitution**

Changes can only be implemented if approved by a two thirds majority of those present and being entitled to vote an Annual or a General meeting of the Society. Both the Committee and ordinary members may propose changes to this Constitution. All proposed changes must be lodged with the Secretary at least twenty one calendar days in advance of the AGM each year and a copy of same must be circulated to members with a copy of the notice convening such a meeting.

## **10. Bye Laws**

The Committee may from time to time make bye laws and codes of conduct to regulate the conduct of the Society and its members.

## **11. Discipline Procedures**

All complaints in relation to the conduct of the Society's members and alleged breaches of discipline (according to the Society's rules, code of conduct and bye laws) shall be dealt with by the Committee, who having regard to the principals of natural justice, shall recommend any appropriate course of action.

## **12. Dissolution of the Society**

The Committee may either on its own recommendation or that of a resolution passed at a general meeting by at least of two thirds of the Society's membership be dissolved. Any surplus arising after the discharging of all the Society's lawful debts shall be distributed pro rata among the members of the Society.

## **13. Declaration**

The Society, its officers and activities shall be run in accordance with this Constitution.

Name: \_\_\_\_\_ Position: \_\_\_\_\_ Signed: \_\_\_\_\_

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