
Anglican Managed Investments Fund (Diocese of Bathurst) Amending Ordinance 2015

AN ORDINANCE to amend provisions for the continued management and control of property, (including certain real property held for investment purposes), held by the Anglican Property Trust Diocese of Bathurst, and to amend relevant provisions in other ordinances.

In particular to amend the “Functions of the Fund” to combine the “growth” section of the Fund with the “income” section of the Fund, making one Fund; to be known as the “Fund”.

PREAMBLE

WHEREAS it has become expedient because of the depletion of Funds in both the Growth and the Income sections of the Fund to repeal those clauses in the Anglican Managed Investments Fund (Diocese of Bathurst) Ordinance 1998-2007 and to provide for the management of a new Fund to manage and control moneys and other property (including certain real property held for investment purposes but not other real property) held by the Anglican Property Trust Diocese of Bathurst and by corporations constituted under an Ordinance of the Synod of the Diocese of Bathurst

AND WHEREAS Bishop-in-Council is empowered by s40 of the Anglican Church Trust Property Act, 1917 and the Laws Ordinance of this Diocese, to act for the Synod during the recess of the Synod, to manage the property of the Diocese and, in the name of the Synod to enact appropriate Ordinances.

NOW BISHOP-IN-COUNCIL ON BEHALF OF THE SYNOD OF THE DIOCESE OF BATHURST ORDAINS AS FOLLOWS:-

AMENDMENTS

The Anglican Managed Investments Fund (Diocese of Bathurst) Ordinance 1998-2007 is amended by -

- (i) deleting clause 21 (a) in its entirety and
- (ii) in clause 21 (b) deleting: “in respect of other deposits”

And changing the remainder of that clause to read

to receive deposits at call or for a fixed term and place such deposits in a “Fund” and to pay income distributions on such deposits at such rates as shall from time to time be determined by the Board, being rates applicable to the term and quantum of the respective deposits.

- (iii) leaving in all the remaining sections of clause 21
- (iv) delete clause 29 sections (a) to (f) and clause 29 then to read, “The Board shall comply with its Investment policy attached as a Schedule to this Ordinance
- (v) providing for the Bishop’s Registrar to make such editorial changes in the Anglican Managed Investments Fund (Diocese of Bathurst) Ordinance 1998-2007 as are necessary for the change to investment policy in the above amendments

- (vi) and to make any necessary editorial changes to any other Ordinance of the Diocese of Bathurst as required by this change in investment policy.
- (vii) To rename the Anglican Managed Investments Fund (Diocese of Bathurst) Ordinance 1998-2007 as the Anglican Managed Investments Fund (Diocese of Bathurst) Ordinance 1998-2015.

SHORT TITLE

This Ordinance may be cited as the "Anglican Managed Investments Fund (Diocese of Bathurst) Amending Ordinance 2015".

I CERTIFY that the above Ordinance is in accordance with the Ordinance as reported.

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Chair of Committees

WE CERTIFY that this Ordinance was passed by Bishop-in-Council of the Diocese of Bathurst this Twelfth day of June 2015.

.....)
Secretaries of Synod
.....)

I ASSENT to this Ordinance

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Bishop of Bathurst

Dated: 2015