THE

CONSTITUTION

OF

THE INCORPORATED TRUSTEES OF THE

FISHER EDUCATIONAL DEVELOPMENT TRUST

(AS AMENDED)

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**PREAMBLE:**

We, the members of **The Fisher Educational Development Trust (“The Trust”)**, with the vision and purpose of reconstructing, administering and managing Government College Umuahia (“The College”) and **The Fisher Educational Development Trust Fund**, following the handing over of Government College Umuahia, to the Government College Umuahia Old Boys’ Association (“GCUOBA”) by the Government of Abia State on 22nd of December, 2014, for the rehabilitation and continuous management of the College, including participation in other public spirited projects, hereby make, enact, adopt and give to ourselves this Constitution by which the affairs of the Trust shall be governed in accordance with the provisions of Part C of the Companies and Allied Matters Act 2020 as follows:

**ARTICLE I: NAME:**

The Trust shall be known as and called the **Incorporated Trustees of The Fisher Educational Development Trust**.

**ARTICLE II: REGISTERED OFFICE:**

The registered office of the Trust shall be situated at Government College Umuahia, Kilometre (Mile 4) Umuahia/Ikot Ekpene Road, Umuahia, Abia State.

**ARTICLE III: AIMS AND OBJECTIVES:**

1. To rehabilitate, reconstruct, restore, administer and manage Government College Umuahia, which was handed over to GCUOBA by the Abia State Government.
2. To promote the smooth operation of the College (GCU) towards the realization of its vision, mission and goals.
3. To make recommendations, contributions and provide assistance towards the process of appointment of the Principal and the selection of the Staff of the College.
4. To establish on behalf of the College an endowment to be named “The Fisher Trust Fund” and to contribute to its management.
5. To provide sundry support to the College through structured advice, coordination of training programmes and professional guidance.
6. To publish annual progress reports of the College,
7. To co-operate with anybody or bodies whose aims and objectives are identical or complimentary to those of the Trust.
8. To acquire, own, possess or otherwise hold interest in any property including land and have rights, title, license and interest in any property whatsoever and use them in furtherance of the objectives of the College.

**ARTICLE IV: MEMBERSHIP OF THE TRUST**

1. The membership of the Incorporated Trustees of **The Fisher Educational Development Trust** shall be open to the following –
2. All Old Boys of Government College Umuahia who are duly registered with a Branch of GCUOBA or directly with the national body of GCUOBA, and are financially up to date.
3. One Representative of the Abia State Government

**ARTICLE V: RIGHTS AND OBLIGATION OF MEMBERS**

1. Every member of the Trust shall meet his financial obligations to the Trust by paying regularly to GCUOBA all Annual Dues and Levies imposed by the Association.
2. Every member shall actively participate in the activities and deliberations of the Trust.
3. Every member shall be eligible to vote and be voted for to any Office of the Trust.
4. Every member shall comply with the provisions of this Constitution, uphold and always defend same.
5. Any member of the Trust who is in arrears of his Annual Dues or Levies to GCUOBA shall automatically lose his membership of the Trust.

**ARTICLE VI: PRINCIPAL OFFICERS OF THE TRUST**

1. The Trust shall have the following Principal Officers who shall be National Officers of GCUOBA occupying similar or equivalent positions:-
2. Chairman
3. Deputy-Chairman
4. Secretary
5. Assistant Secretary
6. Legal Adviser
7. Their tenure shall be as stipulated in the Constitution of GCUOBA.

**ARTICLE VII: FUNCTIONS OF THE PRINCIPAL OFFICERS**

1. **CHAIRMAN:** The National President of GCUOBA shall be the Chairman of the Trust.
2. He shall preside over the Annual General Meeting (AGM) of the General Assembly and any other meetings of the Trust.
3. He shall oversee all College development and administrative matters.
4. He shall have regular interface with the Board of Trustees
5. He shall co-ordinate the activities of the Trust.
6. He shall be the Chief Spokesman of the Trust in all external matters,
7. He shall do such other things and exercise such powers as are incidental to his Office.
8. **DEPUTY CHAIRMAN:** The National Vice-President of GCUOBA shall be the Deputy-Chairman of the Trust.
9. He shall perform the functions of the Chairman in his absence and shall perform any other functions as may be assigned to him by the Chairman.
10. He shall supervise the functions of the following Boards under the Board of Trustees.
11. Board of Governance
12. Board of Projects
13. Board of Management
14. SECRETARY: The National Secretary of GCUOBA shall be the Secretary of the Trust.
15. He shall in consultation with the Chairman of the Trust, summon all meetings of the Trust.
16. He shall prepare the agenda for every meeting of the Trust, take minutes of the meetings, keep and maintain the Trust’s Secretariat.
17. He shall under the instruction of the Chairman be responsible for all the correspondences of the Trust.
18. He shall at the end of each year, prepare an Annual Report of the Trust’s activities and make copies available to members at the Annual General Meeting of the Trust.
19. The common seal of the Trust shall be in his custody.
20. He shall be one of the signatories to the Trust account.
21. ASSISTANT SECRETARY: The Assistant National Secretary of GCUOBA shall be the Assistant Secretary of the Trust.

 1. He shall perform the functions of the Secretary in his absence and shall from time to time perform such functions as the Secretary may assign to him.

1. LEGAL ADVISER: The Legal Adviser of GCUOBA shall be the Legal Adviser of the Trust
2. He shall advise the Trust on all matters affecting the Trust, all matters touching on the laws of the land, and such other functions as may be referred to him from time to time by the Trust.
3. He shall work with External Solicitors, if necessary, in the preparation of statutory reports for regulating bodies.

**ARTICLE VIII: ORGANS OF THE TRUST**

1. The Trust shall have the following Organs-
2. The General Assembly
3. The National Executive Committee
4. The Board of Trustees.

**ARTICLE IX: FUNCTIONS OF THE ORGANS**

1. THE GENERAL ASSEMBLY
2. The General Assembly shall be the highest Organ of the Trust, its highest decision making body, and its decision on any matter whatsoever shall be final.
3. The General Assembly shall formulate, ratify, amend or reject policies and decisions of the Trust and its Organs including approval of projects and budgets and such other matters as it may deem fit.
4. It shall meet once a year at its AGM held at the Annual Homecoming/Reunion of GCUOBA, SAVE on an emergency, provided that the said emergency was endorsed by the National Executive Committee.
5. The proceedings of meetings at the AGM of the Trust shall be the same as the proceedings of the AGM of the GCUOBA as specified in the Constitution of GCUOBA and shall be presided over by the Chairman of the Trust.
6. Every financially up-to-date member of the Trust is eligible to attend.
7. A meeting of the Trust notwithstanding the fact that it is called by a shorter notice than that specified in this Constitution shall be deemed to have been dully called if so agreed.
8. The General Assembly shall be responsible for electing the Trustees by a two-thirds (2/3) majority of members present at an Annual General Meeting convened for that purpose on the principle of one man, one vote.
9. The General Assembly shall by a vote of two-thirds (2/3) of members present and voting, remove any Trustee.
10. THE NATIONAL EXECUTIVE COMMITTEE (NEC)
11. The National Executive Committee (NEC) shall comprise of all the NEC members of GCUOBA.
12. It shall meet once every quarter except in the case of emergency, its last meeting for the year being at Umuahia, on the eve of the Annual Homecoming/Reunion.
13. It shall constitute the implementation organ of the Trust policies and projects.
14. It shall be responsible for the day-to-day running of the Trust and shall indemnify the Trust for any reckless decision taken or made in bad faith which affects the Trust in terms of money and materials.
15. The NEC may by two-thirds (2/3) majority of members present at the meeting called for that purpose remove a Trustee on a proven petition against such a Trustee, subject to the ratification of the AGM.
16. A decision of the General Assembly that an action and/or inaction of the NEC is reckless and/or made in bad faith shall be final.

**ARTICLE X: THE BOARD OF TRUSTEES (BOT):**

1. The Board of Trustees shall comprise Trustees appointed to manage and run the College, all Trust Deed, Endowment Funds established in favour of the College, except Government nominee
2. The Trustees of **The Fisher Educational Development Trust** for the purpose of the Companies and Allied Matters Act No. 1 of 1990 shall be elected at an Annual General Meeting of the General Assembly charged with the responsibility of electing the Trustees with two-thirds (2/3) majority votes of members present.
3. Such Trustees (hereinafter referred to as “The Trustees”) shall not be less than five (5) and not more than ten (10) in number.
4. One Trustee each shall be elected from the following Branches of the GCUOBA;
5. Abuja
6. Lagos
7. Port Harcourt
8. Umuahia
9. Diaspora.

1. Upon a vacancy occurring in the membership of the Board of Trustees, the National Executive Committee (NEC) of the Trust shall at a meeting convened for that purpose, elect a Trustee with two-thirds majority vote of members present, to fill the vacant position, subject to the ratification of the Annual General Meeting.
2. A Trustee shall hold office for a period of five (5) years which shall be renewed only once during the lifetime of the Trustee.
3. A Trustee shall immediately cease to hold office if he
4. Dies
5. Resigns his office,
6. Ceases to be a member of GCUOBA or **The Fisher Educational Development Trust.**
7. Becomes incapable of performing his duty either by reason of ill-health or for any other medical reasons.
8. Is officially declared bankrupt.
9. Is convicted of a criminal offence involving dishonesty by a Court or Tribunal of competent jurisdiction
10. Is removed by a vote of two-thirds majority of members present and voting at an AGM of the General Assembly convened for that purpose.
11. Ceases to reside in Nigeria, if elected a Trustee whilst resident in Nigeria.

**ARTICLE XI: OBLIGATIONS OF TRUSTEES**

1. Trustees must show empathy and commitment to the cause of the Trust listed in Article III above
2. Trustees are required to foster the vision of the Trust.
3. Trustees must discharge their duties with utmost good faith.

**ARTICLE XII: POWERS OF THE BOARD OF TRUSTEES**

1. The Trustees shall manage and run the College, all Trust Deed, Trust Funds established in favour of the College subject to the directions of the Trust.
2. Trustees shall be free to exercise their discretion and set guidelines for the implementation of the objects of the Trust.
3. The Trustees shall have power to accept and hold in trust all lands belonging to **The Fisher Educational Development Trust,** and to acquire, sell, lease or mortgage any landed property on behalf of the Trust with the approval of a two-thirds majority of the General Assembly of the Trust.
4. The Trustees shall be free to undertake any activity in furtherance of the aims and objectives of the Trust.
5. All documents to be executed by the Trustees shall be validly executed if signed by the Chairman and one other Trustee and sealed with the Common Seal of the Board of Trustees.

6(a) The Board of Trustees shall have the following Boards:

1. Board of Governors
2. Board of Projects
3. Board of Management
4. Other bodies as may be created upon the approval of the Trust for the efficient management of the College.

(b) Membership of the above Boards shall be constituted from amongst the Old Boys of GCUOBA based on their competence, expertise, commitment and availability.

(c) Any other competent person(s), not being Old Boys, may be appointed into the membership of the above Boards created in this Section, provided that such appointment is approved by the National Executive Committee of the Trust.

**ARTICLE XIII: OFFICERS OF THE BOARD OF TRUSTEES**

(a) **CHAIRMAN**

 The Trustees shall appoint one of them to serve as Chairman of the Board of Trustees whose functions shall be, to:

1. Preside over all meetings of the Board of Trustees,
2. Convene all meetings of the BOT.
3. Co-ordinate the activities of the Board of Trustees
4. Present an Annual Report of the activities of the BOT to the Trust at its General Assembly.
5. Be the Chief Spokesman of the Board of Trustees in all external matters.
6. Be a signatory to the bank accounts of the Trust.
7. Do such other things and exercise such powers as the Trust may deem fit from time to time.

(b) **SECRETARY OF THE BOARD OF TRUSTEES**

1. There shall be Secretary for the Board of Trustees who shall take minutes of the meetings of the BOT and keep all official records.
2. The Secretary under the instruction of the Chairman shall be responsible for all the correspondence of the BOT.
3. The Secretary shall maintain imprest account to be approved by the Trustees.
4. The Secretary shall at the end of every quarter present a report of the activities of the BOT to the NEC at its quarterly meetings.
5. The Secretary in consultation with the BOT Chairman and the Trust Secretary, shall at the end of each year, prepare an Annual Report of the BOT’s activities for presentation to the Trust at its Annual General Meeting.
6. The Secretary in conjunction with the Trust Secretary shall present annually, the Audit Report of the BOT to the Trust at its Annual General Meeting
7. The Secretary shall in conjunction with the Legal Adviser of the Trust work with External Solicitors, if necessary, in the preparation of reports required by the regulatory bodies,
8. The Secretary shall be one of the signatories to the account(s) of the Trust.
9. The common seal of the BOT shall he in the custody of the Secretary.
10. The Secretary shall monitor all disbursements to beneficiaries to ensure that they are used for the purposes for which they were disbursed.
11. The Secretary shall perform any other duties as may be assigned by the Board of Trustees
12. The Secretary shall be appointed and removed by the Trustees and does not have to be a Trustee.

**ARTICLE XIV: MEETINGS OF THE BOARD OF TRUSTEES**

1. Meetings of the Board of Trustees shall be held at least three times a year at the BOT Secretariat at CAC Towers, Victoria Island, Lagos, or at any other venue as determined by the BOT.
2. Emergency meetings may be held whenever the need arise.
3. The meetings (whether ordinary or emergency) shall commence at the specified time.
4. A quorum shall be formed when at least half of the Trustees are present.

**ARTICLE XV: SOURCES OF INCOME: FISHER TRUST FUND**

The Trust shall establish the Fisher Educational Development Trust Fund/Fisher Trust Fund which shall receive and manage all income of the Trust. The funds of the Trust shall be derived from the following sources:

1. All revenue earned by the College which shall be paid into the Fisher Trust Fund
2. Fund raising mechanisms and annual funds from major gift programs, grants, corporate giving, events planning, membership gifts, capital projects, and capital campaigns.
3. Donations from friends of the Trust, corporate bodies, government entities, and other organizations with similar charitable purposes or otherwise and persons of charitable disposition generally.

**ARTICLE XVI AUDITORS:**

1. The General Assembly of the Trust shall appoint Auditors at the Annual General Meeting who shall audit the accounts of the Trust and the Board annually and submit the reports to the AGM of the Trust.
2. The Audit Report shall be deliberated on and approved at the Annual General Meeting of the Trust.
3. The audited Financial Statements (balance sheet and income and expenditure account) duly certified by independent auditors shall be annexed to the annual returns and filed with the Corporate Affairs Commission.
4. Same Auditors may serve the Trust and the Board of Trustees.

**ARTICLE XVII: AMENDMENT OF CONSTITUTION**

1. The provisions of this Constitution may be altered at an Annual General Meeting of the General Assembly of the Trust by a resolution passed by three-fifth majority of members and approved by the Corporate Affairs Commission.
2. A Motion for that purpose specifying the exact details of the amendment sought shall be circulated at least three calendar months before the said AGM.

**ARTICLE XVIII: KEEPING OF ACCOUNT**

1. The Trust shall ensure the accurate keeping of records of all income and expenditure.
2. The Trust shall maintain bank accounts with reputable banks and the signatories shall be the Chairman and the Secretary of the Board of Trustees and the Secretary of the Trust.
3. No monies shall be withdrawn from the said accounts except upon a cheque or voucher for withdrawal signed by the Chairman of the BOT, and either the Secretary of the Board of Trustees or the Secretary of the Trust.
4. The balance sheet and income and expenditure account produced by the finance committee shall be audited by the internal auditors and certified by independent auditors.

**ARTICLE XIX: ADOPTION OF SPECIAL CLAUSE**

**The Fisher Educational Development Trust** has adopted the provisions of the following “SPECIAL CLAUSE”

1. The income and property of **The Fisher Educational Development Trust** shall be applied solely towards the promotion of the objects of **The** **Fisher Educational Development Trust** set forth in this constitution, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise whatsoever by way of profit to any member of **The Fisher Educational Development Trust.**
2. PROVIDED that nothing herein shall prevent the payment in good faith, of reasonable and proper remuneration to any officer or servant of **The**  **Fisher Educational Development Trust;** in return for any service actually rendered to **The Fisher Educational Development Trust:**
3. With the exception of ex-officio members of the Government Council, no member of the Council of Management or Governing Body shall be appointed to any salaried office of **The Fisher Educational Development Trust** or any office of **The Fisher Educational Development Trust** paid by fee; and
4. No remuneration or other benefits in money or monies shall be given by **The Fisher Educational Development Trust** to any member of such Council or Governing body except repayment of out of pocket expenses; or reasonable and proper rent for premises demised, or let to **The Fisher Educational Development Trust.**
5. If in the event of a winding up or dissolution of **The Fisher Educational Development Trust** there remains after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid or distributed among the members of **The Fisher Educational Development Trust** but shall be given or transferred to some other institution having objects similar to objects of **The Fisher Educational Development Trust,** such institutions to be determined by the members of **The Fisher Educational Development Trust** at or before the time of dissolution.
6. If effect cannot be given to the aforesaid provision, then the remaining property shall be transferred to some charitable object.

Dated this \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_2020

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**Signature of Chairman Signature of Secretary**

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**Name of Chairman Name of Secretary**

**Tel No. Tel No.**