
Regulations of

Mfantsipim Old Boys Association

(MOBA)

September 2017

The Companies Act, 1963 Act 179

Regulations

Of

Mfantsipim Old Boys Association (MOBA)

(A Private Company Limited by Guarantee)

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Preamble

These Regulations are to provide for the establishment of Mfantsipim Old Boys Association; to provide for its status as an association bringing together all old students of Mfantsipim and; to provide for its functions relating to the creation of a forum for old students of Mfantsipim to promote their common interests and bring development and progress to Mfantsipim and quality second cycle education in Ghana; and to provide for other related matters connected with the wellbeing of members, their associates and Mfantsipim.

Article 1 - Establishment of Mfantsipim Old Boys Association (MOBA)

Name

- (1) The name of the association is Mfantsipim Old Boys Association, (referred to in these Regulations as "MOBA").

Legal status

- (2) Pursuant to section 24 of the Companies Act, 1963 (Act 179) referred to in these Regulations as the "**Act**", MOBA has for the furtherance of its authorized objects all the powers of a natural person of full capacity except in so far as such powers are expressly excluded by these Regulations.
- (3) MOBA is a body corporate with perpetual succession and a common seal and may sue and be sued in its corporate name.
- (4) The National Executive Committee shall keep the seal in safe custody as the National Executive Committee may from time to time determine, and it shall only be used by the authority of the National Executive Committee or of a Working Committee of the National Executive Committee authorized by National Executive Committee in that regard.
- (5) A member of the National Executive Committee shall sign each instrument to which the seal is affixed and the Secretary or a second member of the National Executive Committee or any other person appointed by the National Executive Committee shall counter sign the instrument.
- (6) MOBA may for the performance of its functions under these Regulations acquire and hold movable and immovable property, dispose of the property and enter into a contract or any other transaction.
- (7) Unless otherwise expressly provided in these Regulations or by the Act, the powers of MOBA shall be exercised by the National Executive Committee subject to Section 202 of the Act.
- (8) The liability of a member of MOBA is limited.
- (9) Each member of MOBA shall undertake to contribute to the assets of MOBA in the event of its being wound up while he is a member or within one year after he ceases to be a member, for the payment of the debts and liabilities of MOBA and of the costs of winding up such amount as may be required not exceeding one hundred Ghana cedis (Ghc 100.00).
- (10) The income and property of MOBA wherever derived from, shall be applied solely towards the promotion of the objects of MOBA as set forth in these Regulations.

- (11) No portion of the income and property of MOBA shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise to a member of MOBA or the National Executive Committee.
- (12) A member of the National Executive Committee of MOBA shall not be appointed to any salaried office of MOBA or office of MOBA paid by fees; except with the approval of the National Council.
- (13) No remuneration or other benefit in money or money's worth may be given by MOBA to any member of the National Executive Committee except repayment of out-of-pocket expenses and interest at the rate not exceeding Government of Ghana 91Day Treasury Bill interest rate on money lent or reasonable and proper rent for premises let to MOBA.
- (14) Despite clauses (11), (12) and (13) of this article, nothing shall prevent the payment in good faith of reasonable and proper remuneration to any officer of MOBA or to any member of MOBA or the National Executive Committee in return for any services actually rendered to MOBA nor prevent the payment of interest at a rate not exceeding the ruling interest rate payable on Government of Ghana 91 Day Treasury Bill interest rate on money lent, or reasonable and proper rent for premises let to MOBA
- (15) If on the winding up or dissolution of MOBA there remains after the discharge of its debts and liabilities any property of MOBA, the same shall not be distributed among the members but shall be transferred to the Methodist Church Ghana.
- (16) The Regulations contained in Table B in the Second Schedule to the Act shall not apply except insofar as they are repeated or contained in these Regulations.

Article 2 - Object and Functions

- (1) The object of MOBA is to provide a forum to bring all old students of Mfantshipim (referred to in these Regulations as "The School") and other affiliate persons together to fraternize as one family, perpetuate individual acquaintances and friendship and thereby bind them into a united fellowship for the well-being of all members, while seeking ways and means to maintain the old Kwabotwe tradition of bringing development and progress to Mfantshipim to enable Mfantshipim maintain its status as the foremost secondary school in Ghana.
- (2) Without limiting clause (1) of this article, MOBA shall provide a medium by which interest in The School shall be promoted among the School's old students wherever they may be by:
 - (a) organizing fora for the discussion, the advancement, the acquisition and the dissemination of knowledge on issues affecting national growth, development, education and character building in Ghana;
 - (b) promoting social interaction among members, their families, the staff and students of The School by organizing social activities;
 - (c) providing opportunities for old students and other persons to make financial and other positive contributions towards the physical and intellectual development of The School, and the enhancement of its influence among the people of Ghana;

- (d) establishing and maintaining the MOBA Endowment Fund for the purpose of providing resources for the operational expenditure of the MOBA and its secretariat and providing supplemental resources to support the finances of The School and such other facilities as fellowships, bursaries, prizes and grants to deserving members of staff and students of The School;
- (e) encouraging cooperation between MOBA and other associations with similar interests;
- (f) engaging in activities which shall promote good quality second cycle education in Ghana;
- (g) making such rules and to do such things as may be considered desirable for, incidental or conducive to, the attainment of the above objects.

Article 3 – Membership

Classification of Membership

- (1) The following shall be eligible for membership of MOBA:
 - (a) any person who spent at least one academic year at Mfantsipim as a student and shall be deemed to be an Old Boy, and
 - (b) any person who comes under the classification in clause (5) (b), (c), (d) under this article.
- (2) Except as provided under clause (1) (a) of this article, no member of MOBA shall have the right to be referred to as an “Old Boy”.
- (3) An Old Boy under clause (1) (a) under this article shall belong to a:
 - (a) year group identified either by the year he left or was supposed to have left Form Five or entered Sixth Form under the old educational system or left or was supposed to have left Form three under the new educational system, or
 - (b) chapter made up of Old Boys who belong to or reside within an identifiable community.
- (4) Nothing in clause (3) of this article shall prevent a member from belonging to a Year Group and at the same time a Chapter.
- (5) A member of MOBA shall be classified into one of the following groups:
 - (a) Ordinary;
 - (b) Honorary;
 - (c) Associate; and
 - (d) Companion Members.
- (6) An Ordinary Member shall be an Old Boy who has registered with a Year Group or a Chapter.
- (7) An Honorary Member shall be a person who originally is not an Old Boy but who has made substantial contribution to the progress of The School or MOBA in some way and has been nominated by the National Executive Committee and approved by National Council, to become such a member.

- (8) An Associate Member shall be a person who originally is not an Old Boy but who has taught or held a senior position in The School's administration or rendered services to The School for a minimum period of five years and whose nomination as an Associate Member by the National Executive Committee has been approved by the National Council.
- (9) A Companion Member shall be a person who originally is not an Old Boy of The School but is the spouse of a member.

Membership Fees and Subscriptions

- (10) Subject to clause (1) of this Article, a person who is eligible for membership of MOBA shall pay a membership fee/dues to the National Secretariat, Year Group or the Chapter he belongs to.
- (11) A Year Group or a Chapter shall pay an annual subscription approved by the National Council to the National Secretariat.
- (12) Each annual subscription payable under this section shall be due and payable on the first day of January in each year, and in the case of a member admitted after that date, on the date of admission.
- (13) Despite clause (12) of this article, nothing shall prevent the National Executive Committee with the approval of the National Council from imposing special levies on a Year Group or a Chapter or an individual member at any time the National Executive Committed finds it fit and proper to do so.
- (14) An Honorary Member, an Associate Member or a Companion Member shall be free to contribute financially or otherwise to MOBA.

Termination of Membership

- (15) The status of a member shall terminate upon the death of the member.
- (16) The status of an Honorary Member, an Associate Member or a Companion Member may be terminated by the National Executive Committee with the approval of the National Council at any time.
- (17) All membership rights cease upon the termination of membership of a member.

Article 4 – Organization

National Conference, National Council and National Executive Committee

- (1) There shall be a body of MOBA referred to in these Regulations as “**National Conference**” which shall consist of all individual members of MOBA as stated in clause (1) of article 3.
- (2) There shall be a body of MOBA referred to in these Regulations as “**National Council**” whose membership shall consists of only Ordinary Members. Each Year Group or Chapter shall have two representatives.
- (3) There shall be a body of MOBA referred to in these Regulations as the “**National Executive Committee**” which shall be the governing body elected by the National Council from its membership of MOBA and shall be responsible to the National Council to administer and manage the day-to-day activities of MOBA.

National Secretariat and Executive Secretary

- (4) There shall be a National Secretariat for MOBA referred to in these Regulations as the "Secretariat".
- (5) The Secretariat shall be located in Accra and may maintain an office at The School
- (6) The Secretariat shall be the registered and administrative office of MOBA.
- (7) The Secretariat shall maintain a Register of Members of all categories of members, Year groups, Chapters and their addresses.
- (8) The National Executive Committee may appoint an Executive Secretary and any other officers and employees as it may consider necessary to manage the Secretariat and programs of MOBA.
- (9) The Executive Secretary shall be the administrative head of the Secretariat

Article 5 – National Conference

National Conference

- (1) The National Executive Committee shall in each year call a general meeting of MOBA which shall be referred to as the annual National Conference in addition to any other meetings in that year, and shall specify the general meeting as the Annual National Conference in the notices calling it, and not more than fifteen months shall elapse between the date two Annual Conferences.
- (2) The National Executive Committee shall lay before the National Conference the following documents, namely:
 - (a) a report by the National Executive Committee which shall consist of a report by the Secretary on the activities of MOBA during the past year;
 - (b) a report by the National Executive Committee which shall consist of a report by the Ebusuapanyin on the state of affairs of MOBA;
 - (c) a report on the state of affairs at The School by the Headmaster;
 - (d) a report by the Committee of Sponsoring Year Groups of the immediate past Speech and Prize Giving Day celebrations which shall consist of a report by the Chairman of the Committee on the activities which took place during the year-long celebrations;
 - (e) any other report which the National Executive Committee shall deem it fit to present.
- (3) A member of MOBA shall be entitled to attend a National Conference.
- (4) The National Conference shall act as an advisory body and any resolution passed at a National Conference shall not be binding but shall be passed on to the National Council by the National Executive Committee for further deliberations and possible implementation.
- (5) The Secretary shall give notice of the agenda and time at least four weeks before a National Conference convenes.
- (6) A Member may for consideration by the National Executive Committee submit matters for inclusion on the agenda by sending notice in writing to the Secretary at least two weeks before the date of the National Conference.

- (7) The person chairing the National Conference shall announce these additional matters at the start of the meeting and the National Conference shall decide whether to accept such additional matters for inclusion on the agenda.
- (8) A member present at a National Conference shall have one vote on a show of hands.

Article 6 – National Council

Composition of the National Council

- (1) The National Council shall be composed of two (2) representatives each from a year group or chapter.
- (2) Year Groups or chapters shall be free to replace their representatives as and when they deem it fit by written notification to the Secretary. The notification must be endorsed by the President and Secretary of the respective Year Group or Chapter.
- (3) Despite Article 6 (2) a Year Group or Chapter shall not replace a representative who has been duly elected to the National Executive Committee.

Functions of the National Council

- (4) The National Council shall be the highest plenary body of MOBA and the supervisory body over the National Executive Committee.
- (5) The National Council shall be responsible for the election of persons to the National Executive Committee.
- (6) The National Council shall hold four meetings in the calendar Year one of which shall be the Annual General Meeting.
- (7) The National Council may establish committees that it considers necessary at any time for any particular purpose.
- (8) The membership and terms of reference of a committee shall be decided by the National Council
- (9) The National Council may approve the establishment of chapters of MOBA in any part of Ghana and overseas.
- (10) The National Council may approve the annual budget of MOBA.

Article 7 - Meetings

Annual General Meeting

- (1) The National Executive Committee shall in each year call a general meeting of the National Council which shall be referred to as the Annual General Meeting of MOBA in addition to any other meetings in that year, and shall specify the general meeting as the Annual General Meeting in the notices calling it, and not more than fifteen months shall elapse between the date of one Annual General Meeting and the next.
- (2) The National Executive Committee shall lay before the National Council at the Annual General Meeting the following documents, namely:

- (a) a report by the National Executive Committee which shall consist of a report by the Ebusuapnyin on the state of affairs of MOBA;
 - (b) an audited income statement, a statement of financial position and a statement of cash flows of MOBA for the past year,
 - (c) a report by the auditors of MOBA, and
 - (d) any other report which the National Executive Committee shall deem it fit to present.
- (3) Only a member of the National Council whose Year Group or Chapter has fully paid his annual subscription or other levies shall be entitled to vote.
 - (4) A member present at an Annual General Meeting and who is entitled to vote shall have one vote on a show of hands or by secret ballot or a postal ballot as the case may be.
 - (5) The Secretary shall give notice of the agenda and time at least twenty-one (21) days before an Annual General Meeting convenes.
 - (6) A Member of Council may for consideration by the National Executive Committee submit matters for inclusion on the agenda by sending notice in writing to the Secretary at least two weeks before the date of an Annual General Meeting.
 - (7) The person chairing the Annual General Meeting shall announce these additional matters at the start of the meeting and the Annual General Meeting shall decide whether to accept such additional matters for inclusion on the agenda.
 - (8) The quorum for an Annual General Meeting shall be formed by members from ten year groups or chapters.
 - (9) Where there is no quorum, the National Executive Committee shall call another Annual General Meeting with the same agenda to take place within Twenty-one (21) days and this second meeting shall be deemed to have a quorum irrespective of how many members attend.
 - (10) Decisions of the AGM shall be binding on all members of MOBA.

Extraordinary General Meeting of National Council

- (11) The National Executive Committee shall convene an Extraordinary General Meeting of the National Council where such an action is necessary in the interest of MOBA, or where the National Executive Committee has decided on such a course of action, or where not less than ten of the members request for the meeting by notice in writing addressed to the Secretary.
- (12) The request for an Extraordinary General Meeting OF NATIONAL COUNCIL shall contain the reasons for the request and the proposed agenda for the meeting.
- (13) The quorum for an Extraordinary General Meeting OF NATIONAL COUNCIL shall be the same as for Annual General Meeting.
- (14) A member of the National Council shall be entitled to attend an Extraordinary General Meeting of National Council.

- (15) Only a member who has paid his annual subscription and whose Year Group or Chapter has paid the annual subscription or other levies to the National Secretariat shall be entitled to vote and be voted for at an Extraordinary General Meeting.
- (16) A member present at an Extraordinary General Meeting and who is entitled to vote shall have one vote on a show of hands or by secret ballot or a postal ballot as the case may be.

Quarterly General Meeting of National Council

- (17) The National Executive Committee shall convene a quarterly general meeting of the National Council to deliberate on an agenda which shall be decided by the National Executive Committee and the quorum for such meeting shall be formed by members from TEN year groups or chapters.

Procedures at Meetings

- (18) Except as provided in this article, meetings shall be held and resolutions passed, in accordance with Part P of Chapter II and Part D of Chapter IV of the Act

Article 8 – National Executive Committee

Powers of the National Executive Committee

- (1) Subject to the provisions of the Act with respect to the appointment, removal, duties and powers of directors, the following clauses shall apply to the National Executive Committee:
 - (a) the governing authority of MOBA shall be vested in the National Executive Committee which shall be responsible to the National Council to manage and administer the day-to-day activities of MOBA.
 - (b) the National Executive Committee may make rules for or in respect of any matter required or authorised by these Regulations relating to, or connected with, its functions under these Regulations or the proper discharge of its duties or the performance of its functions, and the rules may have effect only after they have been approved by a resolution of the National Council.
- (2) The National Executive Committee may establish committees that it considers necessary at any time for any particular purpose.
- (3) The membership and terms of reference of a committee shall be decided by the National Executive Committee.

Functions of the National Executive Committee

- (4) Subject to clause (1) of this article, the National Executive Committee shall be responsible for the administration and management of MOBA and for carrying out the provisions of these Regulations and for ensuring the proper and effective performance of the functions of the National Executive Committee as provided in these Regulations.
- (5) Without limiting clause 1 of this article, the National Executive Committee shall:
 - (a) maintain and publish a Register of Members of MOBA.
 - (b) implement the decisions of National Council and Annual Conference;

- (c) make decisions on any matters of particular importance not reserved to the National Council and the National Conference;
- (d) promote and organise social functions and educational programmes for members of MOBA and the public
- (e) co-ordinate the activities of the year groups and chapters
- (f) co-ordinate the organisation of the Annual Speech and Prize Giving Day activities with sponsoring year groups
- (g) ensure the effective management of the MOBA Endowment Fund
- (h) perform any other functions that will secure the object, well-being and advancement of Mfantsipim, MOBA and its members.

Composition of the National Executive Committee

- (6) The National Executive Committee shall consist of:
 - (a) President (referred to in these Regulations as the “Ebusuapanyin”);
 - (b) Vice-President;
 - (c) Secretary;
 - (d) Assistant Secretary;
 - (e) Treasurer;
 - (f) Assistant Treasurer;
 - (g) Organizing Secretary;
 - (h) Assistant Organizer, and
 - (i) One Executive Member.
- (7) Eligibility
 - (a) Only members of the National Council shall be eligible to be elected as members of the National Executive Committee.
 - (b) The Ebusuapanyin shall belong to a Year Group which is not less than 40 years Old
 - (c) The Vice-President shall belong to a Year Group which is not less than 35 years Old
 - (d) The Secretary shall belong to a Year Group which is not less than 30 years Old

Duties of Ebusuapanyin and the Vice-President

- (8) The Ebusuapanyin shall, among other things, preside at all meetings of MOBA including National Conference, the National Council and the National Executive Committee and in his absence, the Vice President, or in **the** absence of the Vice-President, a member elected pro-tem by the meeting; The Vice-President shall act in the absence of the Ebusuapanyin.

Duties of Secretary and Assistant Secretary

(9) The Secretary shall, among other things:

- (a) maintain the custody of all records including records of members and minutes of all meetings including minutes of Annual Conference, Annual General Meeting and National Executive Committee and committees of the National Executives Committee,
- (b) act as the secretary to all meetings including the National Conference, Annual General Meeting, National Executive Committee, and meetings of the committees of the Executive Committee and record minutes of such meetings. file all relevant statutory returns at the Companies Registry;

(10) The Assistant Secretary shall act in the absence of the Secretary

Duties of Treasurer and Assistant Treasurer

(11) The Treasurer shall, among other things:

- (a) receive and bank all monies of the Association and maintain records of all monies received and all bank records of the Association,
- (b) make all payments of the expenses of the Association and maintain records of all such payments,
- (c) maintain records of all cash and bank accounts of the Association,
- (d) prepare quarterly income statement and provide a quarterly records of the financial positions of members.
- (e) prepare annually, financial statements of the Association for audit by the auditor of the Association.

(12) The Assistant Treasurer shall act in the absence of the Treasurer.

Duties of the Organizing Secretary and Assistant Organizing Secretary

(13) The Organizing Secretary shall, among other things be responsible for:

- (a) planning and the implementation of all educational and social activities of the association as well as matters dealing with welfare in conjunction with the National Executive Committee, and
- (b) establishing an effective link between the public and MOBA;

(14) The Assistant Organizing Secretary shall act in the absence of the Organizing Secretary.

Term of Office and Election of Members of the National Executive Committee

(15) A member of the National Executive Committee shall be elected for a four-year term and a retiring member shall be eligible for re-election for a final second term of four years beginning from the date on which he is sworn into office as a member of the National Executive Committee.

(16) The swearing into office of a member of the National Executive Committee shall take place within one month from the date of their election and the date shall be decided by the National Council.

- (17) A member of the National Executive Committee who has held any position under clause (6) of this article shall be free to contest for a different position under clause (6).
- (18) If the position of Ebusuapanyin becomes vacant for any reason, the Vice-President shall act as Ebusuapanyin until the next Annual General Meeting of the National Council.
- (19) If the position of Vice-President becomes vacant for any reason, the remaining members of the National Executive Committee shall elect one of their members to be the Vice-President until the next Annual General Meeting of the National Council,
- (20) Where a member of the National Executive Committee who holds an official position identified in clause (6) of this article is elected as Vice-President under clause (21) of this article, the National Executive Committee shall appoint a member of the National Council to replace him until the next Annual General Meeting of the National Council.
- (21) If the positions of both Ebusuapanyin and Vice-President become vacant for any reason at the same time, the remaining members of the National Executive Committee shall elect one each of their members to be Ebusuapanyin and Vice-President within one month and thereafter an Extraordinary General Meeting of National Council shall be held within four months of such vacancies occurring, to elect new persons to fill the vacancies created and the persons elected shall complete the terms of the former Ebusuapanyin and Vice-President until the next Annual General Meeting of the National Council.
- (22) In all other cases dealing with an unanticipated vacancy or a casual vacancy on the National Executive Committee, the vacant seat shall be filled by the remaining members of the National Executive Committee from among the membership of the National Council and the person appointed to fill a vacancy shall hold office until the next Annual General Meeting of the National Council.
- (23) A member of the National Executive Committee shall vacate office by notice in writing under his hand addressed to the Secretary.
- (24) A member of the National Executive Committee shall only be removed during his term by a special resolution of the National Council.
- (25) The Electoral Commissioner, in consultation with the National Executive Committee, shall fix the date, time and place for elections and shall so advise all members of the National Council. Save that the elections shall be held at least one month before the expiration of the term of the National Executive Committee.
- (26) In the event that the elections are not held before the expiration of the term of the National Executive committee the National Council may extend the tenure of office of the National Executive Committee for a period not more than six months.
- (27) A nomination for position on the National Executive Committee shall be supported by one person who is an Ordinary Member.
- (28) Elections for positions on the National Executive Committee shall be by secret ballot.

- (29) During an election to the membership of the National Executive Committee, every Year Group or every Chapter shall have one vote each for every position contested for and every Year Group or every Chapter shall designate one of its members as the authorized Representative who shall be the one to vote on behalf of the Year Group or the Chapter
- (30) Only Year Groups or Chapters that have paid all subscriptions, levies and contributions to the Association shall be entitled to vote.
- (31) Only a member of Year Groups or Chapters that have paid all subscriptions, levies and contributions to the Association shall be eligible to be voted for to any position on the National Executive Committee.
- (32) Each Year Group or Chapter shall have the right to vote by proxy.

Meetings of National Executive Committee

- (33) Subject to this article, meetings of the National Executive Committees shall be convened and held, and resolutions passed, in accordance with Part P of Chapter II and Part D of Chapter IV of the Act.
- (34) The quorum for a meeting of the National Executive Committee shall be formed by five members which shall include either the Ebusuapanyin or the Vice-Chairperson and either the Secretary or the Assistant Secretary.

Article 9 – Electoral Commissioner

Appointment of Electoral Commissioner

- (1) Six months to the end of the term of the members of the National Executive Meeting, a member of MOBA who is not a member of the National Executive Committee shall be appointed by the National Council to act as Electoral Commissioner.
- (2) The person appointed as the Electoral Commissioner shall be free to appoint not more than two other persons who are members of MOBA to assist him.

Duties of Electoral Commissioner

- (1) The Electoral Commissioner shall conduct and supervise all elections onto the National Executive Committee
- (2) Within a month of his appointment as the Electoral Commissioner, the person so appointed shall present to National Council for approval rules dealing with the conduct of the elections.

Term of Office of Electoral Commission

- (3) The term of the Electoral Commissioner shall come to an end once the elected members of the National Executive Committee are sworn in.

Article 10 – Year Groups and Chapters

- (1) Year groups and chapters may exist within MOBA and shall only be authorized to engage in such activities as will reinforce and further the objects of MOBA.
- (2) A Year Group Shall be inaugurated Ten years after the members left Mfantipim and only the members of such Year Group shall be qualified to be members of the National Council
- (3) The National Executive Committee shall foster the formation of Year Groups and Chapters.
- (4) Year Groups and Chapters shall have the same status and shall pay such annual membership subscription or other levies as shall be determined from time to time by the National Council.
- (5) A member of MOBA shall not belong to more than one Year Group.
- (6) A Year Group or a Chapter may, subject to the approval of the National Executive Committee, make and adopt rules of its activities not inconsistent with these Regulations and shall lodge copies of its rules with the Secretariat.

Article 11 – Finance

Funds of MOBA

- (1) Without limiting clausesof article 3 a Year Group or Chapter shall make payment for annual subscription to MOBA a sum of money that may be prescribed from time to time by National Council.
- (2) The National Executive Committee shall:
 - (a) establish and maintain a fund under its management and control into which shall be paid all moneys received by MOBA by way of grants-in-aid, fees, subscriptions, levies and contributions from every source and out of which shall be met all expenses and liabilities incurred by the National Executive Committee in carrying out its functions under these Regulations;
 - (b) cause proper books of account to be kept and prepare an income statement, a statement of financial position and statement of cash flow to cover the period from 1st January to 31st December each year;
 - (c) cause to be audited and circulated among members the income statement, the statement of financial position and the statement of cash flow referred to in paragraph (b) in accordance with section 122 to 133 of the Act.
- (3) The National Executive Committee may
 - (a) invest moneys in the fund in any securities of the Government or in any other securities.
 - (b) With the approval from the National Council from time to time borrow money for the purposes of MOBA and pay interest thereon out of the funds of MOBA.

Audit

- (4) The National Council at an Annual General Meeting shall appoint **an** auditor qualified in compliance with section 270 of the Act, except that a person who is a member of MOBA but who is not a member of the National Executive Committee but otherwise qualified to be appointed auditor under section 270 of the Act may be appointed as auditor of MOBA
- (5) The duties of the auditor shall be regulated in accordance with section 134 of the Act.

Article 12 - MOBA Endowment Fund

- (1) There shall be established an Endowment Fund to be called MOBA Endowment Fund (referred to in these Regulations as the "MOBAFund").
- (2) The MOBAFund shall be financed from subscriptions, special contributions, benefactors, bequests, and from such other fund-raising activities as the National Council may from time to time determine.
- (3) The MOBAFund shall be managed by a Board of Trustees whose membership shall be nominated by the National Executive Committee and approved by the National Council.
- (4) The revenues accruing from the MOBAFund shall be applied by the National Executive Committee for the purposes stated in the objectives of MOBA as stated in these Regulations and in the Trust Deed of the MOBAFund.
- (5) The resources of the MOBAFund shall be held in trust or invested upon or in such securities, shares, stocks, funds and other investments including land in any part of the world and whether involving liability or not as the Board of Trustees shall in its discretion think fit.

Article 13 – MOBA National Awards

Excellence Awards and Meritorious Certificates

- (1) There shall be instituted an award scheme to be called MOBA National Excellence Award by naming excellence prizes and meritorious certificates after distinguished Old Boys to immortalise their names.
- (2) The awards shall be named as follows:
 - (a) Rev. Gaddiel R. Acquah Excellence Award for Religion,
 - (b) John Mensah Sarbah Excellence Award for Statesmanship
 - (c) Prof. K. A. Busia Excellence award for Community and Humanitarian Services
 - (d) Mr. F. L. Bartels Excellence Award for Education
 - (e) E. N. Teye Botchway Excellence Award for Sports,
 - (f) H. E. Kofi Annan Excellence Award for International Relations
 - (g) Dr. J. A. Addison Excellence Award for Business
 - (h) H.E. Michael Dei Annan Excellence Award for Public Service
 - (i) J. E. deGraft Excellence Award for Applied Arts
 - (j) Dr. R. P. Baffour Excellence Award for Science and Technology
 - (k) H.E. Dr. Alex Quaison-Sackey Meritorious Service Certificate.
 - (l) New Media Awards

- (3) The prizes and certificates shall be awarded to deserving Old Boys every five years.
- (4) The general criteria for an award shall be as follows:
 - (a) Must be a product of Mfantsipim;
 - (b) Must have brought honour to Mfantsipim and or contributed to the welfare of either MOBA or Mfantsipim;
 - (c) Must have made an impact in the chosen field of the nominee.
- (5) In addition to the general criteria identified in clause (4) of this article, a nominee shall also meet specific criteria peculiar to each category of award.

MOBA Distinguished Lifetime Award

- (6) There shall be instituted an award scheme to be called MOBA Distinguished Lifetime Award which shall be awarded to a member of MOBA who has provided meritorious and dedicated services to MOBA or Mfantsipim.

Awards Committee

- (7) The National Executive Committee shall establish an Awards Committee to receive nominations from members of MOBA and the general public and make recommendations to the National Council for the awardees.

Article 14 – Discipline

Suspension and expulsion of a member

- (1) A member shall not do anything which, in the opinion of the National Council, shall bring MOBA or Mfantsipim into disrepute.
- (2) Subject to the approval of National Council, the National Executive Committee may suspend or expel a member of MOBA and strike off the member's name from the Register of Members if satisfied that the member is unfit to be a member of MOBA by reason that he or she has been guilty of misconduct or conduct likely to bring MOBA into disrepute; or
- (3) The National Executive Committee may suspend or expel a member and strike off the member's name from the Register of Members if the prescribed fees payable under clause (12) and clause (15) of article 3 and clause (1) of article 10 remain unpaid for a period exceeding four months.
- (4) A member whose name has been struck off the Register of Members under clause (2) of this article may be restored if the national Council is satisfied that he or she has become subsequently a fit and proper person to be a member of MOBA,
- (5) A member whose name has been struck off the Register of Members under clause (3) of this article may be restored if the Executive Committee is satisfied that he or she has subsequently paid all prescribed fees payable under clause (10) and clause (13) of article 3 and clause (1) of article 11.

Article 15 – Miscellaneous Provisions

Transitional Provisions

- (1) Despite anything in these Regulations, any person who immediately before the coming into force of these Regulations held or was acting in an office in existence immediately before the coming into force of these Regulations, shall be deemed to have been elected or appointed, as the case may be, as far as is consistent with the provisions of these Regulations to hold or act in the equivalent office under these Regulations.
- (2) Without limiting clause (1) of this article, any person who immediately before the coming into force of these Regulations was elected into the office of position of either Ebusuapayin, Vice-President, Secretary, Vice-Secretary, Treasurer, Vice-Treasurer, Organiser, Vice-Organiser or Executive Member on 14th May 2015 and was inducted into office on 2nd. July, 2015 shall be deemed to have been first inducted into office and started his first term of office on 2nd July, 2015.
- (3) Despite clause (12) of article 1, in the period while attempts are being made to establish a functional MOBA Secretariat, a member of the National Executive Committee shall be appointed to act by the National Executive Committee as the Executive Secretary and all references to the Executive Secretary in these Regulations shall be to that person.
- (4) Despite clause (13) of article 1, the person appointed as Executive Secretary under clause (2) of this article shall be paid remuneration determined by the National Executive Committee.

Service of documents

- (5) Any document may be served on MOBA or any member of the National Executive Committee in the manner provided by section 263 of the Act and may be served in like manner on any member of MOBA either personally or at the address supplied by him to the National Executive Committee for the purpose of service of notices.

Alteration of Regulations

- (6) MOBA may, by special resolution, alter or add to these Regulations or adopt new Regulations at National Council.

Dissolution of MOBA

- (7) A decision to dissolve MOBA shall require a resolution passed at a National Council and supported by three-quarters of all valid votes cast in person or proxy and an abstention shall not be deemed to be a valid vote.

Article 16 – Interpretation

- (1) In these Regulations, unless the context otherwise requires:
 - (a) “Act” means the Companies Act 1963, (Act 179); and
 - (b) words or expressions shall have the same meaning as in the Act;
 - (c) Mfantsipim means Mfantsipim School, Cape Coast
 - (d) Kwabotwe means Mfantsipim School, Cape Coast

WE the undersigned are desirous of forming an incorporated company limited by guarantee under the Companies Act, 1963 Act 179 in furtherance of these Regulations we agree to become members thereof and to accept liability in accordance with Article 3 of these Regulations.

Dated in Accra, this***** day of***** 2017