Constitution of the Volta Regional Association of Real Estate Developers (VRARED)

Table of Sections

Article 1: Name and Legal Form

1.1 Name

The name of the Association shall be **Volta Regional Association of Real Estate Developers (VRARED).**

1.2 Legal Form

The Association is incorporated as a **Company Limited by Guarantee** under the **Companies Act, 2019 (Act 992)** of the Republic of Ghana.

Article 2: Registered Office

2.1

The registered office of the Association shall be located at **Asogli Rd, 29, in the same building with Priority Insurance, Ho, Volta Region, Ghana**

2.2

The Board may, from time to time, change the registered office as necessary, provided such change is duly recorded and communicated to all members and relevant regulatory bodies.

Article 3: Objects of the Association

The Association is established for non-profit purposes, specifically to:

3.1 Promote ethical and sustainable real estate development in the Volta Region.

3.2 Serve as a professional body representing real estate developers in the Volta Region.

3.3 Facilitate dialogue, training, and knowledge sharing among members.

3.4 Advocate for supportive policies, urban planning standards, and infrastructure development.

3.5 Collaborate with regulatory authorities, local assemblies, and development partners.

3.6 Organize conferences, trade fairs, and capacity-building programs.

3.7 Provide dispute resolution and advisory services to members.

3.8 Maintain a public database of accredited developers operating in the Volta Region.
3.9 Engage in any lawful activity consistent with its objectives.

Article 4: Membership

Membership is open to legally registered individuals, companies, or organizations operating within the real estate sector in Ghana, especially those active in or affiliated with the Volta Region.

The Association shall recognize three (3) categories of membership:

- **Developer:** Any individual or entity involved in acquiring land, developing infrastructure, constructing, or marketing real estate projects.
- **Broker:** A verified professional or firm that facilitates property transactions between parties, earning a commission upon successful execution.
- **Agent:** A certified individual who represents a broker or developer in promoting, leasing, or selling properties.

A member may belong to only one category at a time. Any change of category shall require a formal written request, relevant documentation, and approval by the Executive Board.

4.1 Eligibility for Executive Office

To qualify for an elected position within the Association, a member must:

- Must be an Active Member for at least two (2) consecutive years, and have held Verified status for at least twelve (12) months.
- Have no pending disciplinary issues
- Be fully compliant with all dues, obligations, and ethical requirements

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4.2 Membership Application

All prospective members shall complete the official application form and provide:

- Proof of business registration or individual certification
- Evidence of professional activity in the real estate sector
- Two (2) references attesting to their integrity and industry involvement

Applications shall be reviewed and approved by the Board within 30 days of submission. The Board reserves the right to request further information or reject any application with stated reasons.

4.3 Membership Rights and Privileges

Verified Members in good standing shall be entitled to:

- Access to capacity-building programs, networking platforms, policy advocacy, and industry resources
- Voting rights in General Assembly matters
- Eligibility to contest for Executive Office (Must be an Active Member for at least two (2) consecutive years, and have held Verified status for at least twelve (12) months.)
- Participation in Committees and Working Groups of the Association

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4.4 Membership Obligations

All members must:

- Uphold the Constitution, Code of Ethics, and all Association rules
- Promptly pay all dues, levies, and applicable fees
- Declare and update any conflicts of interest as they arise

- Actively participate in Association programs, meetings, and initiatives (in-person or virtually)
- Avoid any conduct that may bring the Association into disrepute

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4.5 Suspension and Termination

Membership may be:

- **Voluntarily resigned** by submitting written notice to the Board
- **Suspended or terminated** for:
  - Unethical or unlawful conduct
  - Non-payment of dues or fees for more than 90 days
  - Violation of the Code of Ethics or Constitution

All disciplinary actions shall follow due process, including written notice, opportunity to respond, and the right to appeal.

4.6 Definition of Active Member

An Active Member is a registered member who has fully paid all applicable dues and is in good standing with the Association.

To maintain active status, a member must **regularly participate** in Association activities and comply with all governance and ethical standards.

Regular participation includes:

- Attending major meetings (e.g., AGMs or EGMs)
- Responding to official communications from the Association
- Engaging in at least one program, committee, or initiative annually

Failure to meet these requirements may result in temporary suspension of voting rights or other applicable sanctions, subject to due process.

4.7 Definition of Verified Member

A **Verified Member** is an Active Member who:

- Has fully met all requirements under Article 4.6 for a continuous period of at least twelve (12) months
- Has been officially recognized by the Board through a status confirmation process
- Is eligible to vote, sign petitions, initiate motions, and be counted in constitutional thresholds (e.g., in Article 5X.1)

The Board shall maintain a list of Verified Members, to be updated at least quarterly and published internally.

Article 5: Governance Structure

5.1 Executive Board Structure

The Executive Board shall serve as the highest administrative, financial, and governance authority of the Association. It shall consist of the following positions:

- President
- First Vice President
- Second Vice President / Representative of Developers
- Executive Secretary & Public Relations Officer (PRO)
- Treasurer
- Legal Counsel (Non-Voting)
- Representative of Brokers
- Representative of Agents

- Board Member (At Large)

The individuals who shall occupy these roles during the transitional period (11th August 2025 to 10th August 2028) are defined in Article 5X. All transitional appointments shall stand valid and binding for the duration of the term.

5.2 Transitional Leadership Period
The Association shall operate under the authority of the Transitional Executive Board for a period of three (3) years, beginning from 11th August 2025 and ending 10th August 2028. During this period:

- The Transitional Executive Board shall have full administrative, financial, and governance authority over the Association.
- All decisions, policies, and appointments made during this time shall be lawful and binding.
- The Board shall not be subject to elections, recall, or member ratification, except under the specific removal conditions outlined in Article 5X.2.
- The President, Rev. Dr. Bright Adonai, shall serve for two (2) consecutive terms in accordance with Article 5X.1.

5.3 Legal Counsel Appointment
The Legal Counsel shall be appointed directly by the Executive Board. This appointment shall remain valid throughout the transitional period without requiring ratification.
After the transitional period, all future appointments to the Legal Counsel position must be ratified by a simple majority of active, dues-paying members at a General Meeting.

5.4 Removal of Officers
During the transitional period, the removal of any member of the Transitional Executive Board

shall follow the conditions and procedures outlined in **Article 5X.2**, including but not limited to cases of criminal conviction, gross misconduct, or verified petitions by members.

After the transitional period, any Officer may be removed from office for reasons including:

- Gross misconduct
- Fraud, corruption, or abuse of office
- Inactivity without justification
- Breach of the Constitution or Code of Ethics
- Financial malpractice or misappropriation

Such removal must be approved by a **two-thirds (2/3) vote** of the Executive Board, following fair hearing and due process.

5.5 End of Transitional Period and Elections
Elections for a new Executive Board shall be held no later than 10th August 2028, to mark the conclusion of the transitional leadership phase.
All eligible members, including those who served on the Transitional Executive Board, may contest for office provided they meet the eligibility requirements under Section 5.6.

5.6 Eligibility for Office
To qualify for election to the Executive Board, a candidate must:

- Be an Active Member as defined under Article 4.6
- Be in good standing with no disciplinary proceedings or financial arrears

Standard Requirement (Post-Transition):
From August 2029 onward, all candidates must have maintained continuous membership for at least three (3) consecutive years prior to the election date.

Transitional Exception (2028 Elections Only):
For the first democratic elections to be held at the end of the transitional period in 2028, candidates must have maintained at least **one (1) year** of continuous Active Membership.

This temporary exception ensures fair opportunity and broader participation in the Association's first democratic process.

5.7 Election Process

- Elections shall take place at the Annual General Meeting (AGM) that concludes the transitional period
- Voting shall be conducted by secret ballot, with winners determined by simple majority
- An Electoral Committee shall be appointed by the Board to oversee the election process
- Members of the Electoral Committee shall not be eligible to contest in that election cycle

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5.8 Vacancies and Replacements
In the event of resignation, incapacitation, or death of a Board member:

- The Executive Board may appoint a qualified member to serve the remainder of the term
- If the President's seat becomes vacant, the First Vice President shall assume acting responsibilities until a special election is held at the next General Meeting

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5.9 Dispute Resolution
The Association shall maintain two core structures to resolve internal disputes and ensure ethical governance:

1. **Internal Dispute Resolution Committee (IDRC):**
   The IDRC shall handle internal member grievances, disciplinary proceedings, and ethical violations. It shall also coordinate the activities of all compliance-related bodies, including:
   - The **Code of Conduct Enforcement Committee (CCEC)**
   - Internal audit-triggered investigations
   - Whistleblower review processes (preliminary stage)

The IDRC shall ensure that all investigations follow due process, respect member rights, and are resolved within reasonable timelines.

2. **Independent Oversight Committee (IOC):**
   As defined in Article 5X.3, the IOC shall operate independently of the Executive Board and the IDRC. It shall:
   - Investigate high-level governance violations
   - Review whistleblower complaints involving Board members or systemic risks
   - Intervene where internal mechanisms fail or are compromised
   - Submit confidential quarterly reports to the Board and publish an annual governance report

All internal compliance structures must operate within defined scopes and shall not duplicate roles. The IDRC serves as the central coordinating body for internal enforcement, while the IOC serves as the external check on institutional governance integrity.

5.10 Recognition of Transitional Leadership
Upon the conclusion of the transitional governance period, all members of the Transitional Executive Board, excluding the Founder, shall be formally acknowledged for their service in establishing and guiding the Association during its formative stage.

However, no honorary titles, voting rights, or permanent privileges shall be retained by any of these individuals unless they are formally re-elected or re-appointed under Article 5.6.

The President during the transitional period, Rev. Dr. Bright Adonai, shall retain the permanent honorary title of Founder Emeritus, as defined in Articles 5X.1 and 5X.6.

This recognition shall be symbolic and recorded in the Association's official archives for historical purposes.

The **sole Founder** of the Association is **Rev. Dr. Bright Adonai**, duly recognized for initiating and establishing the Volta Regional Association of Real Estate Developers (VRARED). No other person shall be referred to or regarded as a founder.

The following positions shall constitute the Transitional Executive Board of the Association for a period of three (3) years, beginning from the Effective Operational Commencement Date, defined as 11th August 2025:

1. President
2. First Vice President
3. Second Vice President / Representative of Developers
4. Executive Secretary & PRO
5. Treasurer
6. Legal Counsel (Non-Voting)
7. Representative of Brokers
8. Representative of Agents
9. Board Member (At Large)

The individual appointed to the office of President during the transitional period shall be Rev. Dr. Bright Adonai, the Founder of the Association, as provided in Article 5X.1.

The identities of persons holding each position during the transitional period shall be recorded in a separate Board resolution and kept in the Association's official records.

5.11 Additional Requirements for the Presidency (Post-Transition)

1. In addition to the general eligibility requirements under Article 5.6, a candidate for the office of President must:
   a. Have maintained continuous Active Membership for **at least five (5) consecutive years** prior to the election date; and
   b. Have served for at least **one full term** in any elected Executive Board position of the Association.
2. These requirements shall apply from the **second democratic election onward**. For the first democratic election immediately following the transitional period, the eligibility requirements under Article 5X.5 shall apply.

5X.1 Founder's Term and Legacy Role

Rev. Dr. Bright Adonai shall serve **two (2) consecutive terms as President** of the Association, starting from the Effective Operational Commencement Date.

Upon completing his tenure:

- He shall be honored with the permanent title of **Founder Emeritus**
- He may be invited to attend Board meetings and contribute to critical discussions
- He shall have the right to **advise on strategic matters**, but **shall not hold voting rights or impose decisions**
- Any opinion or recommendation offered shall be **subject to regular Board deliberation and vote**
- He shall not hold any official office unless formally re-elected in accordance with Article 5.6

5X.2 Powers and Protection of the Transitional Executive Board

During the transitional period:

- The **Transitional Executive Board** shall have full administrative, financial, and governance authority over the Association
- Members of the Board may only be removed under the following conditions:
    - Criminal conviction for fraud, dishonesty, or financial crime
    - Verified gross misconduct, as defined in the Code of Ethics
    - A two-thirds (2/3) vote by the remaining Board members, following due process
    - A formal petition signed by at least 60% of all verified registered members, triggering an Oversight Committee review

Verified Member refers to a registered member who has fulfilled all obligations, including dues, compliance, and participation.
Gross Misconduct includes abuse of office, financial impropriety, sexual harassment, willful violation of the Constitution, or damage to the Association's public reputation.

5X.3 Independent Oversight Committee (IOC)

The Board shall establish an Independent Oversight Committee (IOC) within six (6) months of the Effective Operational Commencement Date.

The IOC shall:

- Be composed of at least three (3) independent professionals (not Board members or their family/staff)
- Be selected through a transparent internal call for expressions of interest and ratified by a simple majority of verified members
- Investigate whistleblower reports and governance concerns
- Submit quarterly confidential reports to the Board and publish an annual governance report for members
- Automatically review governance if triggered by:
    - A petition from 60% of verified members
    - Credible, substantiated third-party reports

- Its own motion, where warranted

5X.4 First General Assembly

The Association shall convene its **First General Assembly (GA)** within **eighteen (18) months** of the Effective Operational Commencement Date.

At the GA:

- The Board shall present a full Progress and Activities Report
- The Assembly may ratify or amend policies adopted during the transition
- Preparations shall begin for the Association's first democratic elections

Failure to convene this GA shall trigger an automatic emergency review by the Oversight Committee.

5X.5 Democratic Transition

- At the end of the three-year transitional period:
- The Association shall hold democratic elections in accordance with Article 5.6
- All eligible members may contest for positions
- However, for this first election only, members who have held Active Member status for at least twelve (12) consecutive months shall be deemed eligible
- Members of the Transitional Executive Board may re-contest if eligible under this same rule

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5X.6 Titles After Transition

- **Rev. Dr. Bright Adonai** shall retain the title of **Founder Emeritus**, with advisory rights but no authority to override decisions
- Other members of the Transitional Executive Board shall be recognized for their service but **shall not retain any special titles or privileges** unless re-elected or re-appointed

Article 6: Meetings

6.1 Types of Meetings
The Association shall conduct the following types of meetings:

a. **Annual General Meeting (AGM):**
Held once every calendar year to review the Association's affairs, receive reports, approve budgets, elect officers (where applicable), and pass resolutions.

Note: The First General Assembly must be held within eighteen (18) months from the Effective Operational Commencement Date, as required under Article 5X.3.

b. **Board Meetings:**
Held at least once every quarter or as necessary to deliberate on governance, strategy, and internal matters.

c. **Extraordinary General Meeting (EGM):**
Convened to address urgent matters that cannot wait until the next AGM, including constitutional amendments, disciplinary actions, or crises.

d. **Emergency Meetings:**
May be called on short notice for issues requiring immediate attention, such as legal, reputational, or financial emergencies.

Where physical meetings are not feasible, meetings may be conducted virtually or in hybrid form.

6.2 **Notice and Agenda**

- **AGM and EGM:** Written notice shall be issued to all members at least 21 days in advance, stating date, time, venue (or virtual link), and agenda.
- **Board Meetings:** Notice must be given at least 7 days in advance, unless waived by unanimous consent of the Board.
- **Emergency Meetings:** May be called with at least 48 hours' notice, including justification and a preliminary agenda shared through official channels (WhatsApp, email, or SMS).

  All notices shall be issued by the Secretary or an authorized delegate of the Board.

6.3 **Quorum Requirements**

- **AGM and EGM:** One-third (1/3) of all Active Members shall constitute a quorum.
- **Board Meetings:** A simple majority of current Board members shall constitute a quorum.
- **Emergency Meetings:** At least 50% of Board members, including either the President or a Vice President, shall be required for quorum.

6.4 **Voting and Resolutions**

- Decisions shall be made by a simple majority of those present and voting, unless otherwise stated in this Constitution.
- Voting methods may include:
  - Show of hands
  - Secret ballot (for elections or sensitive matters)
  - Virtual polls (if held online)

6.5 **Minutes and Documentation**

- The Secretary shall record minutes of all meetings and circulate them within 7 days.
- Minutes shall be deemed approved upon Board review or by the Chairperson's sign-off, unless objections are raised.
- All minutes shall be archived both digitally and physically.

6.6 **Right to Convene Meetings**

- **AGM:** Convened by the Board.
- **EGM:** May be convened by:
  - A resolution of the Board, or
  - A petition signed by at least one-third (1/3) of Active Members.
- **Emergency Meetings:** May be called by:
  - The President (or Vice President in their absence), or
  - A minimum of three (3) Board members acting jointly.

6.7 **Attendance and Loss of Voting Rights**
Any Active Member who misses **three (3) consecutive Annual General Meetings (AGMs) or Emergency General Meetings (EGMs)** without prior written notice may be flagged as inactive under Article 4.6.

Such members may temporarily lose their voting rights until their status is reviewed and restored by the Board or the Internal Dispute Resolution Committee (IDRC), based on satisfactory explanation or renewed participation.

Note: This shall be assessed in accordance with Article 4.7 on Active Membership.

Article 7: Finance and Assets

7.1 Financial Records and Accountability

The Association shall maintain accurate, up-to-date, and transparent financial records in accordance with accounting best practices.

All income, expenditure, assets, and liabilities shall be properly documented and presented to the Board and general membership on a regular basis.

- The Treasurer shall be primarily responsible for overseeing the financial records.
- All records shall be subject to periodic review and annual audit by an independent external auditor appointed by the Board.

7.2 Sources of Funding

The Association mayg raise funds from the following sources:

a. Membership registration and annual dues

b. Sponsorships and partnerships

c. Grants and donor support

d. Fundraising activities, conferences, and events

e. Sale of educational or promotional materials

f. Voluntary contributions from members or well-wishers

g. Any lawful income-generating activity approved by the Board

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7.3 Use of Funds

- All funds shall be used **strictly** for purposes aligned with the objectives of the Association as defined in Article 3.
- No portion of the Association's funds or income shall be distributed as **profit or dividend** to any member.
- Reasonable honorariums or reimbursements may be approved for Board members or volunteers who incur costs or render services to the Association.

7.4 Budgeting and Expenditure Approval

- The Treasurer shall prepare an **annual budget** in consultation with the Board.
- The budget must be presented and approved at the Annual General Meeting (AGM).

- Any unbudgeted expenditure exceeding a threshold determined by the Board must receive **prior approval** from the Board by majority vote.

7.5 Bank Accounts and Signatories

- The Association shall maintain at least one official bank account with a recognized financial institution in Ghana.
- All accounts shall be opened in the name of **Volta Regional Association of Real Estate Developers (VRARED)**.
- Authorized signatories shall include the:
  - **President**
  - **Treasurer**
  - **Secretary**

Any withdrawal or payment shall require **two (2)** of the three signatories, one of whom must be either the **President** or **Secretary**.

7.6 Asset Ownership

- All physical and digital assets acquired in the name of the Association shall remain the property of VRARED.
- Assets may include equipment, real estate, intellectual property, websites, databases, and materials developed through Association programs.
- The Board shall maintain an asset register and ensure proper storage, labeling, and transfer protocols.

7.7 Financial Reporting and Audit

- A comprehensive **financial report** shall be presented to members at every AGM.
- Independent audits shall be conducted **annually** and made available to the Board and members.
- Any member in good standing shall be entitled to request and review financial reports with reasonable notice.

7.8 Financial Misconduct and Consequences

Any member, officer, or staff found to have engaged in:

- Embezzlement
- Unauthorized withdrawals
- Fraudulent financial reporting
- Misuse of Association funds or assets

…shall be subject to immediate suspension pending investigation. If found guilty after due process, they shall face:

- Dismissal from office
- Expulsion from the Association
- Legal action and full restitution of misappropriated funds or assets

Article 8: Legal and Compliance

8.1 Legal Status and Incorporation

The Association is duly incorporated as a **Company Limited by Guarantee** under the Companies Act, 2019 (Act 992) of the Republic of Ghana.
It shall operate exclusively as a **non-profit professional body**, subject to all applicable laws of Ghana.

8.2 Statutory and Regulatory Compliance

The Association shall fulfill all statutory and regulatory obligations, including but not limited to:

- Annual filings and returns with the **Registrar-General's Department**
- Payment of relevant **statutory levies or professional fees**
- Compliance with the **Data Protection Act, 2012 (Act 843)**
- Engagement and registration with sector regulators such as the **Lands Commission**, **Environmental Protection Agency (EPA)**, and local planning authorities

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8.3 Legal Capacity

VRARED shall have full legal capacity to:

- Enter into legally binding contracts and agreements
- Acquire, hold, lease, or dispose of assets and property
- Open and operate bank accounts in its corporate name
- Institute or defend legal proceedings in any competent court

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8.4 Contract Execution

All contracts, Memoranda of Understanding (MoUs), or binding legal documents shall:

- Be signed by **two (2) authorized Board Members**, one of whom must be either the **President or the Executive Secretary**
- Receive prior approval from the Board by **majority resolution**
- Be recorded in a **Contracts Register** maintained by the Secretary

No officer shall unilaterally commit the Association to any contractual obligation.

8.5 Legal Representation and Advisory

- The Association shall appoint a **Legal Counsel** as outlined in Article 5.3
- External legal firms may also be engaged for specific matters as approved by the Board
- The Legal Counsel shall:
  - Advise the Board on matters of law, policy, and regulatory compliance
  - Review all legal documents prior to execution
  - Represent the Association in any legal disputes or litigation

The Legal Counsel shall attend Board meetings **by invitation** and serve in a **non-voting advisory capacity**.

8.6 Anti-Corruption and Ethical Conduct
VRARED adopts a **zero-tolerance policy** toward:

- Bribery
- Corruption
- Nepotism or favoritism
- Conflict of interest
- Abuse of office or position

All members and officers shall complete and submit a **Conflict of Interest Declaration** upon admission or appointment, and update it annually or as circumstances change.

Violations shall attract disciplinary actions per Articles 5.8 and 7.8.

8.7 Internal Compliance Mechanisms
The Association shall establish robust internal systems to uphold integrity, transparency, and ethical governance. These systems shall include:

- A **Code of Conduct Enforcement Committee (CCEC)** responsible for investigating violations of the Code of Ethics, member misconduct, and related complaints. The CCEC shall operate **under the coordination and oversight of the Internal Dispute Resolution Committee (IDRC)**, as defined in Article 5.9.

- **Internal Audit Teams** to conduct regular financial and operational audits, reporting their findings to the Executive Board. Where audit results reveal ethical or governance violations, the matter shall be referred to the IDRC for internal resolution or to the Independent Oversight Committee (IOC) if it meets the escalation criteria in Article 5X.3.

- A **Whistleblower Protection and Reporting System**, which shall allow members and the public to confidentially report serious misconduct, corruption, or abuse of office. **Whistleblower reports shall be reviewed by the IDRC, and escalated to the IOC**

where necessary, particularly in cases involving Board members or systemic governance failure.

These compliance structures shall operate with clear mandates and reporting lines to ensure efficiency, non-duplication, and the protection of all members' rights.

8.8 Document and Record Retention

The Association shall maintain secure, updated records of the following:

- Board and General Assembly **meeting minutes**
- **Financial reports**, budgets, and audit documentation
- All **contracts, leases, and legal correspondence**
- Member **registers, declarations, and disciplinary records**

Records may be kept in **digital or physical formats**, with access restricted to authorized officers and relevant statutory authorities upon request.

Article 9: Amendment of Constitution

9.1 Authority to Amend

This Constitution may be amended, either wholly or in part, **by a resolution passed by not less than two-thirds (2/3) of Active Members present and voting** at a duly convened **Annual General Meeting (AGM)** or **Extraordinary General Meeting (EGM)**.

9.2 Who May Propose an Amendment

An amendment may be proposed by:

a. The **Board of Directors**, through a simple majority vote
b. Not less than **25% of Active Members**, via a signed written petition submitted to the Executive Secretary
c. Any **standing committee**, provided the proposal receives prior approval by the Board

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9.3 Notice and Circulation Requirements

- All proposed amendments must be submitted in writing **at least 30 days** before the meeting at which they are to be considered.
- The Executive Secretary shall circulate the proposed amendment(s) to all Active Members **not less than 21 days** before the meeting date.
- The notice shall include:
  - The **exact text** of the proposed amendment(s)
  - A brief **rationale** for the proposed change
  - The **date, time, and venue (or virtual platform)** of the AGM or EGM where the vote will be held

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9.4 Format and Consolidation

- Amendments may:
  - Insert, revise, or repeal specific articles or clauses
  - Add entirely new sections
  - Renumber affected clauses to preserve logical structure
- All approved amendments shall be:
  - Consolidated into a **revised version** of the Constitution within **30 days**
  - Officially circulated to all members in both **PDF and editable format**

9.5 Restrictions on Amendments
No amendment shall be valid if it:

- **Alters the non-profit status** or legal identity of the Association as a Company Limited by Guarantee
- Introduces provisions for **profit-sharing, political alignment, or personal benefit**
- **Removes or restricts member rights** without due process
- Conflicts with any existing Ghanaian laws or regulatory requirements

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9.6 Emergency Constitutional Amendments
In exceptional circumstances where immediate constitutional change is required for the **legal protection, survival, or operational continuity** of the Association:

- An **Emergency General Meeting (EGM)** may be convened under Article 6.1(c)
- At least **two-thirds (2/3)** of Active Members must be present
- The proposed amendment must be **unanimously approved by the Board** before being tabled
- The **notice period may be waived**, but the rationale must be clearly documented and circulated at least **48 hours** before the EGM

Article 10: Remuneration and Benefits

10.1 Volunteer Leadership Principle
The leadership and governance of the Association shall be based on a **volunteer service model**. All elected and appointed officers shall serve **without salary or regular compensation**, in accordance with the Association's **non-profit legal status** under the Companies Act, 2019 (Act 992).

10.2 Honorariums and Allowances
The Board may, by formal resolution, approve **modest honorariums, transport allowances, or tokens of appreciation** for:

- Board members who undertake **extensive duties** beyond the normal expectations of their role
- Committee chairs or project leads handling **time-intensive assignments**
- Members or volunteers who render **specialized or significant services** to the Association

Conditions:

- All payments shall be **non-contractual**, **performance-related**, and shall not constitute a salary
- Payments must be **pre-approved by the Board** and recorded in **official Board meeting minutes**
- Disbursements must be within the **approved annual budget**, or supported by a **Board-approved budget revision**

10.3 Reimbursements
Any member, officer, or volunteer who incurs **authorized expenses** on behalf of the Association shall be entitled to **reimbursement** upon submission of:

- Official receipts, invoices, or relevant supporting documentation
- A brief summary of the purpose, activity, and outcome related to the expense
- Reimbursement claims must be submitted within **30 days** of incurring the expense, unless extended by Board approval

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10.4 Exclusions and Non-Entitlements
The following are **not covered** under this article:

- Retroactive claims for expenses that were **not pre-approved**
- Personal expenses **unrelated to official VRARED activities**
- **Salaries, consultancy fees, or employment contracts** for Board members or officers, unless:
  - The role is **clearly separate** from Board duties
  - It is **approved by the General Assembly**

10.5 Transparency and Oversight

- All honorariums, allowances, and reimbursements shall be **included in the annual financial report** presented at the AGM
- The Treasurer shall maintain a **dedicated record of all disbursements** under this article
- No individual shall **approve a benefit or payment to themselves**; approvals must be issued by at least **two unrelated Board members**

10.6 Misuse and Sanctions
Any form of **misuse or misrepresentation** of benefits shall be treated as **financial misconduct** and may result in:

- Immediate **suspension** from office or duties
- **Repayment** of unauthorized funds
- Disciplinary action in accordance with **Articles 5.8 and 7.8**
- **Legal proceedings** where necessary

Article 11: Dissolution

11.1 Authority to Dissolve

The Association may be dissolved only by a resolution passed at a duly convened General Meeting, with a two-thirds (2/3) majority vote of all Active Members present and voting.

11.2 Grounds for Dissolution

Dissolution may be considered only under the following conditions:

- The Association has become inactive or is no longer fulfilling its objectives
- It is legally mandated by the Registrar-General, a competent court, or statutory authority
- The membership determines that continuing operations is no longer viable or lawful

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11.3 Process for Dissolution

a. A formal proposal to dissolve must be submitted in writing and signed by at least one-third (1/3) of Active Members, or initiated by resolution of the Board.
b. Notice of the proposed dissolution shall be issued to all members at least 30 days in advance of the meeting where the vote will occur.
c. The meeting must satisfy the quorum requirement for a General Meeting as defined in Article 6.3.

11.4 Winding Up and Settlement of Obligations

Upon passing a dissolution resolution, the Board shall:

- Prepare a full inventory of assets, liabilities, and financial obligations
- Settle all outstanding debts, contracts, and legal obligations
- Ensure fair closure of any ongoing projects, partnerships, or legal engagements

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11.5 Distribution of Remaining Assets

- Any surplus assets or property remaining after settlement of liabilities shall not be distributed to any individual member or officer.
- Such assets shall be transferred to a similar non-profit organization or professional body with comparable objectives, as determined by the Board and approved by the membership.

11.6 Notification and Compliance

- The dissolution shall be reported to the Registrar-General's Department and other relevant regulatory authorities.
- All necessary documentation for legal deregistration shall be filed within 30 days of the final resolution.

Article 12: Indemnity

12.1 General Protection
Every officer, Board member, committee member, or volunteer of the Association shall be indemnified against any liability, loss, or legal action incurred in the performance of their official duties, provided such actions were taken:

- In good faith
- In the best interest of the Association
- Within the scope of authority granted by this Constitution or a resolution of the Board

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12.2 Exclusions from Indemnity

No indemnity shall apply where liability arises from:

- Fraud or criminal conduct
- Gross negligence or willful misconduct
- Unauthorized or illegal acts

12.3 Special Protection of the President

The President shall enjoy full legal protection for all decisions and actions taken in good faith on behalf of the Association.

No civil, financial, or internal proceeding shall be initiated against the President without:

- A resolution passed by two-thirds (2/3) of Active Members at a duly convened General Meeting
- A petition signed by at least 25% of the total Active Membership
- Verified evidence of misconduct or a breach of the Constitution

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12.4 Legal Support

If any officer or member, acting in good faith, becomes the subject of legal action as a result of their official duties:

- The Association shall provide or fund legal representation, unless the individual is found to have acted unlawfully or in bad faith
- All legal expenses shall require prior approval by the Board and be supported by proper documentation

Article 13: Definitions and Interpretation

For the purposes of this Constitution, the following terms shall have the meanings assigned to them below, unless the context clearly indicates otherwise:

13.1 The Association

Refers to the Volta Regional Association of Real Estate Developers (VRARED), established under this Constitution.

13.2 Member

Any person formally admitted into the Association under the membership categories listed in Article 4.2 — Developer, Broker, or Agent — and who complies with all membership requirements.

13.3 Active Member

A Member who meets all conditions outlined in Article 4.6, including payment of dues, participation in meetings, compliance with ethical standards, and no unresolved disciplinary matters.

13.4 Verified Member

A Member who has fulfilled all obligations, including full registration, dues payment, compliance with governance standards, and active participation, as verified by the Board or relevant committee.

13.5 Good Standing

The status of a Member who is current on dues, regularly participates in the Association's activities, is not under disciplinary investigation, and is compliant with the Constitution and Code of Ethics.

13.6 Executive Board or **Board**

The highest administrative and governance authority of the Association, comprising the President, Vice Presidents, Executive Secretary/PRO, Treasurer, Legal Counsel, and other duly appointed or elected officers as defined in Article 5.

13.7 Officer

Any individual formally holding a position on the Executive Board.

13.8 Transitional Executive Board

The initial leadership team defined in Article 5X.0, appointed to guide the Association through its transitional period from 11th August 2025 to 10th August 2028.

13.9 Transitional Period

The fixed three-year governance term between 11th August 2025 and 10th August 2028 during which the Transitional Executive Board exercises full administrative authority over the Association, as outlined in Articles 5 and 5X.

13.10 Transitional President

The individual serving as President during the Transitional Period, specifically Rev. Dr. Bright Adonai, as defined in Article 5X.0. He shall retain the title of Founder Emeritus after completing his term.

13.11 Founder

Refers solely to Rev. Dr. Bright Adonai, recognized as the sole Founder of the Association under Article 5X.0. No other individual shall be referred to or regarded as a founder.

13.12 Founder Emeritus

An honorary title conferred upon the Founder, Rev. Dr. Bright Adonai, after serving as Transitional President. This role is symbolic and advisory only, with no voting rights unless re-elected.

13.13 AGM (Annual General Meeting)

The annual gathering of Members to review reports, adopt policies, conduct elections, and approve financial statements, as outlined in Article 6.

13.14 EGM (Extraordinary General Meeting)

A special meeting convened to address urgent matters requiring decisions outside the scope of the AGM.

13.15 Oversight Committee

Refers to the Independent Oversight Committee (IOC) established under Article 5X.3 to review governance issues, investigate whistleblower reports, and ensure transparency.

13.16 Internal Dispute Resolution Committee (IDRC)

An internal body established by the Board under Article 5.9 to manage member grievances, disciplinary matters, and compliance issues not involving the IOC.

13.17 Code of Conduct Enforcement Committee

A compliance body referred to in Article 8.7, which operates under the authority of the IDRC to enforce ethical standards and recommend disciplinary action.

13.18 Due Process

The right of any member or officer to be informed of an allegation, given an opportunity to respond, and be judged fairly before any final disciplinary action is taken. This includes the right to appeal and access to a transparent review process.

13.19 Quorum

The minimum number of eligible Members required to be present at a meeting for its proceedings and decisions to be valid, as defined in Article 6.3.

13.20 Constitution

This governing document of the Association, including all its articles, amendments, and official schedules approved by the Members.

13.21 Company Limited by Guarantee

The legal structure of the Association under the Companies Act, 2019 (Act 992), meaning it is a non-profit entity with no share capital and members guarantee a nominal amount in case of dissolution.

13.22 Honorarium

A non-salary, token payment granted as a gesture of appreciation for voluntary or extraordinary services rendered, as permitted in Article 10. It is not contractual or recurring in nature.

Interpretation Clause

- Words in the singular include the plural, and vice versa.
- Masculine terms include the feminine, and references to "person" include both natural and legal persons.
- Headings are for reference only and do not affect the interpretation of any clause.

Adoption of Constitution

We, the undersigned, being the duly registered Directors of the Volta Regional Association of Real Estate Developers (VRARED), hereby adopt this Constitution as the official governing document of the Association.

Adopted this 21st day of July, 2025, at Ho, Volta Region, Ghana.

Name of Director	Position	Signature	Date
Bright Adonai	Director	___________	21/07/2025
Francis Kwasi Lanyo	Director	___________	21/07/2025