

### **ISAF Directors**

A submission from the Executive Committee

#### **Proposals**

That the Articles and Regulations be amended to confirm that the Directors shall be the President, Vice-Presidents, Secretary General and Treasurer.

That the Constitution Committee be directed to draft the necessary formal Resolutions to effect this change to the Constitution, and that such Resolutions be submitted to the next General Meeting..

That effective upon approval of this submission the Directors shall be the President, Vice-Presidents, Secretary General and Treasurer.

#### **Current Position**

1. No specific reference is made in the Articles or the Regulations of ISAF as to who the Directors should be. Rather the Articles are, on first reading, contradictory on the point.
2. ISAF has operated as those members of Council comprise the Directors.

#### **Reason**

1. ISAF's Isle of Man advisors and Auditors have opined that use of the Council as Directors raises issues concerning fiduciary duties and, risk management. These advisors have recommended that the Directors be comprised of the President, Vice-Presidents, Secretary General and Treasurer.
2. Given Isle of Man law, Council members may be prevented from appointing alternates if Council comprises the Directors.
3. These changes would not alter Council's duties or policy-making role as outlined in Articles 43 and 44.

NOTE: A copy of the letter written by ISAF's Isle of Man advisors will be made available to all Council members at the time this submission is discussed.