

# **The Royal Institute of Philosophy**

## **Policies (to be) Approved by Council**

These Policies are proposed for approval by the Council on 16<sup>th</sup> January 2009 and shall apply to the conduct of The Royal Institute of Philosophy (“The Royal Institute”) by the Council, Executive Committee, and the Officers.. Policies may be changed by a majority vote of the Council. The Secretary shall maintain the definitive statement of these Policies.

### **1. Selection, qualification and (re)election of Council members.**

- a. A Nomination Committee, consisting of the Chairman, at least one Council member (who is not a member of the Executive Committee) and at least one Executive Committee member shall be constituted by the Council from time to time to propose to the Council candidates for membership of the Council. In seeking candidates the Committee shall take account of suggestions received from the profession, other interested bodies, suggestions from subscribers to the journals and suggestions from Council members. Candidates, who shall be subscribers to a journal of The Royal Institute, shall have in the opinion of the Nomination Committee the influence and ability to further the Object of The Royal Institute. Each nomination shall be accompanied by a statement describing the contribution that the candidate intends to make.
- b. Members shall normally be elected for a renewable term of 5 years unless the candidate wishes a shorter term.
- c. The Council shall receive the nominations for members from the Nomination Committee and shall decide on those candidates who shall be approved as members. Subject to meeting the other requirements of Article 1.4, approved candidates shall then become members .
- d. Members shall automatically retire at completion of their term and may be re-elected if nominated by the Nomination Committee.
- e. The Secretary shall keep a register of members including the dates of start and end of term.

### **2. Selection, qualification and (re)election of Executive Committee members.**

- a. A Nomination Committee, consisting of the Chairman, at least one Council member (who is not a member of the Executive Committee) and at least one Executive Committee member shall be constituted by the Council from time to time to propose to the Council candidates for membership of the Executive Committee. In seeking candidates the Committee shall take account of suggestions received from Council members and Executive Committee members. Candidates, who shall be Council members (including those nominated for (re)-election) shall have in the

opinion of the Nomination Committee the influence and ability to significantly further the Object of The Royal Institute. Each nomination shall be accompanied by a statement describing the contribution that the candidate intends to make.

- b. Members of the Executive Committee shall normally be elected for a term of 5 years, subject to meeting the 10 in any 15 years membership rule, unless the candidate wishes a shorter term. Where the current unexpired term of Council membership is less than the proposed elected term then the term of Council membership shall be automatically extended so that the two coincide.
- c. The Council shall receive the nominations of the Nomination Committee and shall decide on and elect those candidates to be approved as members of the Executive Committee.
- d. Members of the Executive Committee shall automatically retire at completion of their term and may be re-elected if proposed by the Nomination Committee.
- e. The Secretary shall keep a register of members of the Executive Committee including the dates of start and end of term.

### **3. Selection, qualification and (re)election of the Chair and Vice-Chair.**

- a. A Nomination Committee, consisting of the President, at least one Council member (who is not a member of the Executive Committee) and at least one Executive Committee member shall be constituted by the Council from time to time to propose to the Council candidates for Chair and Vice-Chair of Council. Candidates shall be selected from current Council members, including those nominated for re-election. Each nomination shall be accompanied by a statement describing the contribution that the candidate intends to make.
- b. A Chair and Vice-Chair shall normally be elected for a term of 5 years unless the candidate wishes a shorter term. Where the current unexpired term of Council membership or membership of the Executive Committee is less than the proposed elected term then the relevant term(s) shall be automatically extended so that the three coincide.
- c. The Council shall receive and decide upon the nomination of the Nomination Committee .
- d. A Chair and Vice-Chair shall automatically retire at completion of their terms and may be re-elected if proposed by the Nomination Committee.

### **4. Selection, qualification and (re)election of the President and Vice-President**

- a. A Nomination Committee, consisting of the Chair, at least one Council member (who is not a member of the Executive Committee) and at least one Executive Committee member shall be constituted by the Council from time to time to propose to the Council candidates for President (and if deemed necessary, a Vice-President) of Council. Candidates shall be selected from persons who are NOT Council members. Each nomination shall be accompanied by a statement describing the contribution that the candidate intends to make.

- b. A President (and Vice-President) shall be elected for either a definite term to be mutually agreed, or an indefinite term ending when the incumbent resigns or is replaced by the decision of Council.
- c. The Council shall receive and decide upon the nomination of the Nomination Committee .

#### **5. Informal Membership of The Royal Institute of Philosophy**

- a. An informal membership known as an “Associate member” is approved by Council. All individual subscribers to a journal of The Royal Institute shall be entitled to call themselves “Associate member of The Royal Institute of Philosophy”. For the avoidance of doubt, “Associate members” are not company members.

#### **6. The Executive Committee of The Royal Institute of Philosophy**

- a. Article 4.1 states “The members of the Executive Committee as charity trustees have control of the charity and its property and funds”. As Trustees, members of the Executive Committee shall take due note of the guidance issued by the Charity Commission and shall confirm each year in the report by the Executive Committee to the Council on its activities since the previous AGM that they have each complied with the relevant responsibilities and guidance (especially “The Essential Trustee” CC3 and CC3a) including but not limited to those of ensuring compliance, the duty of prudence and the duty of care.
- b. Day to day management of The Royal Institute shall be delegated to the Officers who consist of an Editor of *Philosophy*, a Director of Studies, a Secretary and a Treasurer. The Officers shall attend as required and speak at each Council and Executive Committee meeting as advisors and, for the avoidance of doubt, shall not act as or be regarded as Trustees. The Officers shall not attend when any decision is being made regarding their terms and conditions of employment, remuneration, disciplinary matters etc.

#### **7. Delegation of Authority to the Officers (adapted from Council 2005)**

- a. the everyday running of the activities of The Royal Institute shall be conducted by Officers who shall be appointed and employed and remunerated as mutually agreed;
- b. banking instructions shall be approved by any two of the Editor, Treasurer and Secretary.
- c. following approval of an Annual Budget by the Executive Committee, the Officers are authorised to enter into all transactions contemplated in that Budget in aggregate up to the approved “maximum total resources to be expended”;
- d. until the next succeeding meeting at which a further Annual Budget is approved, the Officers are authorised to conduct the activities of the Institute according to the last authorised Budget, where possible on a pro-rata basis;
- e. changes in the approved maximum up to 10% may be granted on the written authority of the Chairman.

## **8. Reserves and Investment Policy (adapted from Council 2004)**

- a. The Council has reviewed The Royal Institute's need for reserves in line with the guidance issued by the Charity Commission. Council considers that a reserve fund is necessary in order to protect from fluctuations in incoming resources, for the long term and in real terms, a core activities programme which includes bursaries, grants to branches, and the conference/lecture series. The principal fluctuations are expected to arise from the income from "Philosophy". Council intends to ensure that a core activities programme of at least four bursaries, ten branch grants and the lecture/conference series can be maintained from the investment income on a reserve fund. Accordingly, based on achieving a return of approximately 5% on investments which is considered to be a prudent return to anticipate in the long term, Council has decided to designate a Reserve Fund of £700,000 as at 1.4.2004. The actual activities programme will be increased or reduced each year in line with realised income (after taking account of an addition to the Reserve Fund to protect its real value in terms of income generated) so as to fully utilize all incoming resources from the General Fund. Accordingly Council has decided to consolidate the existing three Designated Funds into a single designated Reserve Fund, to be called the Core Activities Reserve, and to increase the amount of this to £700,000. Income from this Fund will be dedicated to the core activities programme. The scope and size of the activities programme will be reviewed annually. The balance of the funds after establishing this reserve, amounts to £130,000. This approximates to twelve months running costs (being management and administration costs i.e. excluding the core activities programme) and Council believes that reserves should be maintained at this level to ensure the charity can run efficiently and adjust to changing circumstances with prudence. Hence the policy of the Institute is to distribute all incoming resources through the activities programme balancing fluctuations over two to three years, while seeking to maintain the real value of the Core Activities Reserve Fund in perpetuity.
- b. The Treasurer is authorised to undertake investment transactions to implement this Policy and to maintain the Policy in effect. The Core Activities Fund shall be held in cash and investments within the following ranges: Index linked Government bonds 40-55%, B. Soc PIBS/PSBs 20-35%, Fixed Interest Government bonds 5-15%, FTSE trackers or shares 5-15%, cash on deposit the balance. The types of investments and ranges will be reviewed periodically.

## **9. Transitional arrangements**

- a. Under the new arrangements, the new Executive Committee will be limited to 15 members, the Council meeting in October 2008 will appoint up to 15 individuals to constitute the Executive Committee from October onwards and this membership will be proposed to the AGM as the new Executive Committee of The Royal Institute.
- b. Under the new arrangements, Executive Committee members will have elected terms not exceeding 5 years with the possibility of re-election limited to a maximum term of service of 10 in any 15 years. In order to spread approximately equally the future re-elections, the present members of Council (after resignations) will each be appointed to the new Council, with initial unexpired terms varying between 1 and 5 years. Individuals and their unexpired terms will be proposed by Council to the AGM as the new members of The Royal Institute.

## **Appendix 1 Sample agendas for each meeting**

### **Executive Committee**

- a. Receive the Officers' reports on activities and results
- b. Receive reports of Committees
- c. Approve the Budget
- d. Approve the Financial Statements
- e. Approve remunerations
- f. AOB

### **Council**

- a. Receive the Executive Committee report on activities and results
- b. Receive the Financial Statements
- c. Review and determine Policies
- d. Review of Budgetary Parameters
- e. Receive Council members' resignations/retirements
- f. Approve members of Council
- g. Receive Executive Committee resignations/retirements
- h. Appoint members of the Executive Committee
- i. Elect a Chair/Vice-Chair
- j. Elect a President/Vice-President
- k. Appoint Auditors
- l. AOB

Note: the audited accounts are available for approval from September onwards. The unaudited accounts are available from end May. The Budget needs to be approved for the year starting 1<sup>st</sup> April. The current practice is to hold the ExCom in June and the Council in October. Under new Companies Act requirements Council will have to be held by end December (starting 12/2009).