

# Endowment of the See Ordinance 1977 Amendment Ordinance 2002

No 23, 2002

## Long Title

An Ordinance to amend the Endowment of the See Ordinance 1977.

The Standing Committee of the Synod of the Diocese of Sydney Ordains as follows.

### 1. Name

This Ordinance is Endowment of the See Ordinance 1977 Amendment Ordinance 2002.

### 2. Amendment of the Principal Ordinance

The Endowment of the See Ordinance 1977 is amended as follows -

(a) clause 3 is deleted and the following is inserted instead -

#### 3. Functions of the Endowment of the See Committee

(1) In this clause -

“Committee” means the Endowment of the See Committee constituted by clause 4; and

“Property” means the property held upon the trusts set forth in the Seventh Schedule.

(2) The functions of the Committee are -

(a) to direct the investment policy of the Property, including the retention or realisation of any part of the corpus of the Property;

(b) to care for, repair, renovate and refurbish so much of the Property, from time to time, as is real property; and

(c) to recommend to the Archbishop how he should exercise the discretions referred to in the Seventh Schedule.

(3) The Committee has such powers as are necessary to enable it to perform its functions including, without limiting the generality of the foregoing, power to appoint a property manager. The costs and expenses incurred by the Committee in carrying out its functions are to be paid from the Property.

(4) Unless it has good and substantial reasons for refusing so to do, the Corporate Trustee is to -

(a) act in accordance with the investment policy as directed by the Committee; and

(b) carry out all determinations of the Standing Committee approved by the Archbishop as to the disposal of any income from the Property.

(5) If the Corporate Trustee refuses to -

(a) carry out a direction made by the Committee; or

(b) carry out a determination of the Standing Committee,

it must forthwith notify in writing its refusal and its reasons for the refusal to both the Committee and to the Standing Committee.”;

(b) clause 5 is deleted and the following is inserted instead -

#### “5. Name of Ordinance

This ordinance is the Endowment of the See Ordinance 1977.”.

I Certify that the Ordinance as printed is in accordance with the Ordinance as reported.

NM CAMERON  
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 27 May 2002.

MA PAYNE  
Secretary

I Assent to this Ordinance.

PETER F JENSEN  
Archbishop of Sydney  
28/5/2002