

Glebe Administration Board (Constituting Ordinances) Amendment Ordinance 2024

No 5, 2024

Long Title

An Ordinance to amend the *Glebe Administration Board Ordinance 1930* and the *Long Term Pooling Fund Ordinance 2012*.

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

1. Name of ordinance

This Ordinance is the Glebe Administration Board (Constituting Ordinances) Amendment Ordinance 2024.

2. Amendment of the Glebe Administration Board Ordinance 1930

The *Glebe Administration Board Ordinance 1930* is amended as follows –

- (a) in clause 5(1), delete the matter “eight and up to ten” and insert instead the matter “six and up to eight”, and
- (b) in clause 13, delete the number “5” and insert instead the number “4”, and
- (c) in subclause 19(2), delete the matter “19(2)(b)” and insert instead the matter “19(1)(b)”.

3. Amendment of the Long Term Pooling Fund Ordinance 2012

The *Long Term Pooling Fund Ordinance 2012* is amended as follows –

- (a) in subclause 5(1)(b), delete the number “2” and insert instead the number “4”, and
- (b) in subclause 5(1)(b), delete the number “3” and insert instead the number “5”, and
- (c) insert new subclauses 5(2) and 5(3), and consequently renumber the following subclauses, with the matter –

“(2) The Trustee is to determine a –

- (a) timeframe over which the preservation of the real value of the Fund is to be measured, and
- (b) methodology for assessing whether the real value of the Fund has been preserved,

in accordance with this clause.

(3) The Trustee is to notify Standing Committee of the time frame and methodology determined under subclause (2) and any amendments that are made to the time frame or methodology from time to time.”, and

- (d) insert a new subclause 6(3), with the matter –

“(3) Without limiting the powers under subclauses (1) and (2), the Trustee also has power to delegate the Trustee’s powers of investment to one or more asset consultants or investment managers (including authorising those asset consultants or investment managers to sub-delegate the Trustee’s powers of investment to one or more other investment managers).”.

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

R. TONG
Chair of Committee

Glebe Administration Board (Constituting Ordinances) Amendment Ordinance 2024

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 25 March 2024.

B BOUNDS
Secretary

I Assent to this Ordinance.

KANISHKA RAFFEL
Archbishop of Sydney

25/03/2024