



EAERE Extraordinary General Assembly of Members

First convocation:	Second convocation:
May 5 th , 2014 - from 10.00 to 11.00 EAERE Headquarters Isola di San Giorgio Maggiore - Venice, Italy	May 10 th , 2014 - from 10.00 to 11.00 EAERE Headquarters Isola di San Giorgio Maggiore - Venice, Italy

EXTRACT FROM THE MINUTES

(The full text drawn up by a Public Notary - in Italian - is available for members at the legal seat of the Association.)

AGENDA

1) Amendment of the EAERE statute for adaptation to the tributary law for non-commercial bodies (Italian D.Lgs 460/1997).

The Assembly has been duly convened by publication on the Association's website and by written notice via e-mail at the first call in this place, for May 5, 2014, at 10 (ten) a.m. and on second call in the same place, for today, at 10 (ten) a.m..

The first convened General Assembly of Members did not reach the requested quorum to validly deliberate.

At 10.15 a.m. are present, in person or by proxy deemed valid by the President of the Assembly and entered into the acts of the Association, 19 (nineteen) Members entitled to vote out of 936 (nine hundred thirty-six) Members entitled to vote.

The Association, to date, is without a Board of Auditors.

Therefore, the Assembly is duly constituted, pursuant to art. 9 of the present Statutes.

The Assembly's President takes the floor and, reviewing the agenda, explains why the new Statutes must be adopted, a copy of which the Assembly's President gives me to attach to the present document under the letter "A" and which the Members present permit me, as Notary, to avoid reading aloud at the Assembly.

After a brief discussion the Assembly, with the favorable vote of all members present, expresses by a show of hands, with no abstentions or nays **deliberates**

- to adopt the new Statutes of the Association according to text "A" hereto attached.

Therefore, the Assembly President notes that, pursuant to art. 18 of the new Statutes, it is necessary to proceed with the appointment of the Board of Auditors, since Dr. Stivanello Gussoni Luca and Dr. Salviato Giovanni Luigi, members of the Board of Auditors appointed for the years 2014 (twenty-fourteen) and 2015 (twenty-fifteen) at the last Ordinary General Assembly of Members held on June 29th (twenty-ninth) 2013 (twenty-thirteen), resigned with notice dated January 21st (twenty-first) 2014 (twenty-fourteen).

Therefore, the Assembly, by an affirmative vote of all its members present, expressed by a show of hands, with no abstentions or nays **deliberates**

- to appoint as members of the Board of Auditors for years 2014 (twenty-fourteen) and 2015 (twenty-fifteen), on the recommendation of the Association's Council, Dr. Giovanni Diaz and Dr. Davide Vianello;

- to give mandate to the President of this act to make any necessary changes to the present act and to the accompanying Statute with the competent Authorities.

There being nothing else to approve and no one present requesting the floor, the Assembly is adjourned at 10.25 a.m.

EUROPEAN ASSOCIATION OF ENVIRONMENTAL AND RESOURCE ECONOMISTS

STATUTE

CHAPTER I. ESTABLISHMENT, AIMS, ACTIVITIES

ART. 1: ESTABLISHMENT – NAME – LEGAL SEAT - DURATION

A non-profit association named EUROPEAN ASSOCIATION OF ENVIRONMENTAL AND RESOURCE ECONOMISTS is herewith established.

The Association is governed by this statute and has its legal seat in Italy, Venice, Isola di San Giorgio Maggiore 8, 30124.

The Council of the Association has full capacity to transfer its legal seat and to open new offices and websites.

“EAERE” is the abbreviation of the Association.

The Association has unlimited duration and can be dissolved by deliberation of the Extraordinary General Assembly of the members.

ART. 2: AIMS AND ACTIVITIES OF THE ASSOCIATION

The aims of the Association are: (a) to contribute to the development and application of environmental and resource economics as a science in Europe, (b) to encourage and improve communication between teachers, researchers and students in environmental and resource economics in the different European countries, (c) to develop and encourage cooperation between university level teaching institutions and research institutions in Europe.

The aims of the Association are mainly accomplished by organising workshops, conferences, events, exhibitions, seminars, meetings, and discussions, by cooperating in editing professional journals, and by promoting postgraduate education for junior scholars.

CHAPTER II. MEMBERS

ART. 3: MEMBERS

The Association consists of the following member categories:

- Honorary
- Individual
- Institutional

(a) For their fundamental contribution to the establishment of the Association, Professor Henk Folmer (The Netherlands); Professor Karl-Göran Mäler (Sweden); Professor Joan Martinez-Alier (Spain); Professor Ignazio Musu (Italy); (the late) Professor David Pearce (United Kingdom); Professor Rüdiger Pethig (Germany); Professor Domenico Siniscalco (Italy) are **honorary members**.

(b) the category **individual members** gathers individuals whose application for membership was accepted by the Council of the Association and was subsequently ratified by the General Assembly of Members.

(c) the category **institutional members** gathers associations, local public institutions, and other public or private institutions, with or without legal status, whatever their name, whose application for membership was accepted by the Council of the Association and was subsequently ratified by the General Assembly of Members.

On the basis of an application for membership, the Council of the Association examines the eligibility of the candidate in accordance with the following conditions:

- the category **individual members** is open to persons who by their profession, training and/or function are involved in environmental and resource economics as a science.
- the category **institutional members** is open to associations, and public and private institutions which operate in fields connected with the aims of the Association, or which pursue the aims and materially support the activities of the Association, or individual initiatives promoted by the Association, by providing human, organisational or financial resources.

If the Council of the Association approves the application for membership, the candidate acquires the status of individual or institutional member at the same time as the Association receives the relevant dues or material support. The decision of the Council of the Association must be ratified by the General Assembly of Members at the first scheduled meeting following such decision.

If the Council of the Association does not approve the application for membership, the candidate may require that his/her/its application be submitted to the General Assembly of Members, who will take a final decision.

Members are formally bound to these Statutes, to the Association's rules, and to the resolutions of the Association's boards.

Membership is non-transferable, and temporary participation in the Association's activities is expressly excluded.

ART. 4: LOSS OF THE STATUS OF MEMBER

The status of member ends:

- a) by death of the individual member,
- b) by voluntary written withdrawal of an ordinary and/or institutional member, the which withdrawal must be communicated in writing to the President of the Association, with means that ensure its receipt. The withdrawal shall take effect upon receipt of notice;
- c) by resolution of the General Assembly of Members in the following cases:(1) if the institutional member is subject to a procedure of liquidation or dissolution, or to a insolvency procedure, whatever it may be.
(2) in the case of individual members, if membership dues are in arrears for one year; in the case of institutional members, if the Association has not received further material support for one year;
(3) on the recommendation of the Council of the Association. In this case, the member in question has the opportunity to argument against the proposal of ending his/her/its status of member. On the first appropriate occasion, the General Assembly takes a final decision by examining both the recommendation of the Council and the arguments of the member in question.

The General Assembly's decision is taken by the majority of members effectively present.

The motivated loss of the status of member shall be communicated to the member in writing by such means as guarantee its receipt.

The loss of the status of member – for whatever reason – does not exempt the former member from any previous obligations towards the Association and does not entitle the member to the reimbursement of the dues or discontinuation of material support .

CHAPTER III. THE BOARDS OF THE ASSOCIATION

ART. 5: THE BOARDS OF THE ASSOCIATION

The Boards of the Association are:

- (a) the General Assembly of Members;
- (b) the Council of the Association;
- (c) the President;
- (d) the Board of Auditors.

TITLE I. THE GENERAL ASSEMBLY OF MEMBERS

ART. 6: COMPOSITION

The General Assembly of Members consists of all members in good standing of the Association. It establishes the guidance of the Association and takes strategic decisions which all of the boards of the Association should follow.

The General Assembly of Members is Extraordinary in case of amendments of these Statutes and in case of dissolution of the Association. It is Ordinary in all the other cases.

ART. 7: POWERS

In particular, the General Assembly of Members deliberates on:

- (a) the budgets and final accounts, within seven months from the end of the financial year which ends on December 31 of each year;
- (b) the general guidance of the Association;
- (c) the election of members of the Council of the Association, except for the secretary general;
- (d) the election of members of the Board of Auditors;
- (e) the by-laws of the Association;
- (f) on the acquisition and the loss of the membership status according to articles 3 and 4 of this Statute;
- (g) on any other issue concerning the activities of the Association.

ART. 8: CONVOCATION

The President shall convene a General Assembly of Members at least four weeks before the date set for the meeting. Convocation is made through posting in the Association's website and through written convocation by such means as guarantee its receipt, specifying the agenda, the venue which may be different from the legal seat, the date and time of the first and second convocation. The first and second convocation should be scheduled on different dates.

The General Assembly of Members is convened at least once per year and whenever the President believes it serves the interest of the Association. The General Assembly is also convened either upon request of at least half of the members of the Association's Council or upon request of at least one third of the members, who send a written request containing the items to be discussed. In this case, the President shall convene the General Meeting within 60 days.

The General Assembly that decides on the amendments to these Statutes or on the dissolution of the Association is convened by the President at least two months before the date set for the General Assembly.

ART. 9. QUORUM

The first convened General Assembly can only validly deliberate if at least half the number of the members is present. The second convened General Assembly can validly deliberate with the same agenda irrespective of the number of members present.

Resolutions are passed by a simple majority of votes.

For amendments of these Statutes, the first convocation of the General Assembly can only validly deliberate if at least two thirds of the voting members are present. Resolutions are passed by a simple majority of votes. In its second convocation, it can validly deliberate irrespective to the number of individuals present. In the General Assembly second convocation, resolutions are passed by a simple majority of votes.

For decisions on the dissolution of the Association and how the assets of the Association will be devolved, the General Assembly can only validly deliberate if at least three quarters of the voting members are present. Resolutions are passed with the votes of at least three quarters of the voting members.

The General Assembly of Members will be effectively constituted also when held by video-conference or tele-conference, provided that all participants can be identified by the General Assembly's President and by all the other participants; that they are able to follow the discussion and to participate in real time on the topics discussed; that they are able to exchange documents relating to these matters; and that all of the above is noted in the minutes.

ART 10: RIGHT TO VOTE

Every member has the right to vote at the General Assembly of Members.

Each member has the right to only one vote.

Every member may authorize in writing another member to represent him/her at the General Assembly. No member can represent more than two other members. Authorizations must be mentioned in the minutes of the General Assembly and included in the Association's archives.

ART. 11. THE ASSEMBLY

The General Assembly is presided by the President of the Association or in his absence by another member of the Council of the Association approved by a majority of members effectively present.

The General Assembly appoints one secretary and, if needed, two or more scrutineers.

In the convened General Assembly voting takes place by a show of hands, except when electing the President and the elected members of the Council of the Association, which takes place by a secret ballot, possibly through an electronic voting system.

In the case of votes for members of the Council, candidates will be elected in descending order of the number of votes cast until the required number of candidates has been elected. In the event of a tie which would result in more members of council being elected than are required, the Secretary General shall resolve the tie by a random process (e.g. tossing a coin).

The decisions taken by the General Assembly are recorded and signed by the President and the Secretary. The minutes can be consulted by the members at the legal seat of the Association.

TITLE II. THE COUNCIL OF THE ASSOCIATION

ART. 12: COMPOSITION

The Council of the Association consists of eight members: the President, the President-Elect, the Past-President, the Secretary General and four ordinary elected members.

The Council shall appoint one of the ordinary elected members as Vice-President. The Vice President assumes the duties of the President if the President is not able to execute these.

Elections will be held every two years.

In each election the President-Elect will be elected out of two candidates, who are nominated under provisions described in Article 17. The person elected will serve for two years as President-Elect, two years as President, and two year as Past-President.

In each election two ordinary members of Council will be elected out of four candidates. Each member of the Council will serve for four years according to article 17 of these Statutes.

The Secretary-General will be appointed by the Council of the Association and will serve for a period of four years.

In the event of the resignation or death of a member of the Council, he or she will be replaced during the next General Assembly of Members, with the exception of the Past-President, who will not be replaced.

If a majority of the Council Members (four members) is wanting, it shall be made up at the next General Assembly of Members, to be convened within 60 days by the President or person(s) delegated to perform his or her functions.

ART. 13: CONVOCAATION AND VALIDITY OF THE RESOLUTIONS AND VOTES

The Council of the Association shall convene at least once a year on the President's convocation. The President may also convene the Council of the Association whenever he/she considers it in the interest of the Association or if so requested by one third of its members. In this case, the President shall convene the Council of the Association within 30 days.

The Council meetings will be convened by such means as guarantee its receipt at least fourteen days before the date set for the meeting. Meetings may equally be held without preceding convocation as long as either all present or absent members have renounced the need for convocation before the meeting.

A member may authorize another member of the Council of the Association to represent him/her. No member can represent more than two other members.

The Council of the Association cannot validly deliberate unless at least half the members is present.

Decisions shall be taken by simple majority of votes of members effectively present. The President (or his/her representative) has the casting vote in the event of a tie.

The decisions taken by the Council are recorded in a special register, signed by the President and kept by the Secretary General who makes it available to the members upon request.

The Secretary General prepares minutes for every meeting. The minutes of the meeting are recorded in an appropriate register, signed by the President and kept by the Secretary General, who will send copies to all members of the Council of the Association.

Meetings of the Council shall be effectively constituted when held by video-conference or tele-conference, provided that all participants can be identified by the President of the meeting and by all the other participants; that they are able to follow the discussion and to participate in real time on the topics discussed; that they are able to exchange documents relating to these matters; and that all of the above it is noted in the minutes.

ART. 14: ACTIVITIES AND POWERS

The Council of the Association is responsible for the well-being of the Association, subject to the general control and powers of the General Assembly.

The Council is in particular responsible for:

- (a) organisation of the activities of the Association;
- (b) admission of individual or institutional members;
- (c) proposal of termination of the status of members;
- (d) preparation of the annual report to the General Assembly about the state of the Association;
- (e) appointment of executive officers of the Association;

(f) determination of membership dues.

The Council may delegate well-defined duties to one or more persons while retaining ultimate responsibility. The specific tasks and the date of start and end of the proxy must be clearly stated by the Council of the Association.

If no member of the Council has the nationality of the state where the Association is legally seated, the Council promptly chooses one member of the Association with this nationality and gives special authorization to him/her for supporting the President in representing the Association in legal matters.

TITLE III. THE PRESIDENT

ART. 15: APPOINTMENT, FUNCTIONS, AND POWERS

The President shall preside over the Council and the meetings of the General Assembly of Members and shall represent the Association in general and in particular in legal matters.

The term of office is two years, starting January 1st, and cannot be immediately extended.

The President is assisted by the Vice-President. The Vice-President is appointed by the Council and chosen from amongst the ordinary elected members of the Council.

After completing a full term of office, the President becomes Past-President until succeeded in that position.

The Past-President assumes the duties of the President if the Vice-President is not able to execute these.

If the Past-President is unavailable these duties shall devolve upon a member of the Council appointed by the same Council.

The President may adopt interim resolutions that will be ratified at the first meeting of the Council.

The President, for the purposes of his office, is domiciled at the registered office of the Association.

TITLE IV. THE SECRETARY GENERAL

ART. 16: APPOINTMENT, FUNCTIONS, AND POWERS

The Council of the Association will appoint one member of the Association as Secretary General, who will serve for a period of four years.

The Secretary General coordinates the offices of the Association, is in charge of the Association's Secretariat and carries out any other duties assigned by the President or by the Council of the Association. The President and the Council of the Association decide the policy for the progress of his/her duties.

In particular, the Secretary General is responsible for the minutes of the General Assemblies of Members and meetings of the Council of the Association, looks after the correspondence and membership archives, transmits the convocations of the General Assemblies and looks after the relations with public administrations, local institutions, banks and any other institutions.

The Secretary General is responsible also for the administrative management of the Association, keeps accounts and keeps books.

TITLE V. THE NOMINATING COMMITTEE

ART. 17: APPOINTMENT, FUNCTIONS, AND POWERS

Before February 1st of each year at the end of which the elected Council members' term ends, the President nominates a Nominating Committee for the preparation of the election of the elected members of the Council.

The Nominating Committee consists of three members, who cannot be self-nominated for any position in the Council.

The Nominating Committee proposes to the General Assembly two names of individual members in good standing for the position of President and four names of individual members in good standing for the position of elected members of the Council. Additionally, any group of at least one fourth of the members may nominate candidates who are then added to the proposals of the Nominating Committee. The candidates with the highest number of votes are elected for the respective positions.

TITLE VI. THE BOARD OF AUDITORS

ART. 18: APPOINTMENT, FUNCTIONS, POWERS

The Board of Auditors is a board of the Association comprised of two persons of proved professional competence in possession of the requisites envisaged by the law, who are not members. The Board of Auditors shall report on the compatibility of the financial management to the provisions of law and to this Statute to the annual General Assembly deliberating on the approval of the Association's accounts. The Board of Auditors' written report shall be enclosed with the Association's final balance.

The General Assembly of members appoints the Auditors on the recommendation of the Council of the Association. Auditors will serve for two years.

The appointment of Auditor is incompatible with any other appointment in the Association.

CHAPTER IV. ASSETS

ART. 19: ASSETS

The assets of the Association are comprised of any movable or immovable goods pertaining to the Association by any means, as well as any rights on the assets of the Association. The assets of the Association initially consist of a bank account.

The assets and the financial means of the Association must be used exclusively and completely for furthering its aims.

ART. 20: THE REVENUES OF THE ASSOCIATION

The revenues of the Association consist of membership dues, contributions, bestowals, gifts, bequests, and subsidies received from national and international institutions, governments and public authorities and any other incomes that may accrue.

The Council of the Association determines the amount of the membership dues and of any other expense to be borne by the members of the Association as well as the method of payment.

Membership dues are not subject to revaluation and are non-transferable, except for transfers due to death or extinction.

It is forbidden to distribute, even indirectly, profits or surpluses as well as funds, reserves or capital, during the life of the Association, unless the destination or the distribution is required by law.

ART. 21: ACCOUNTS

The financial year starts on January 1st and ends on December 31st of each year.

For every fiscal year, the Council of the Association shall prepare a budget for the coming financial year and the final accounts for the General Assembly of Members' approval.

The final accounts and their annexes shall be available for members at the legal seat of the Association during the ten-day period preceding the Assembly convened for their approval. A copy of the final accounts is sent to all those members requiring it.

CHAPTER V. FINAL PROVISIONS

ART. 22: DISSOLUTION OF THE ASSOCIATION

The General Assembly of Members that deliberates on the dissolution of the Association shall appoint one or more liquidators preferably amongst its members.

The assets of the Association shall be donated to another entity or association with similar aims or for the purposes of public utility, as identified by Assembly Members, unless otherwise required by law.

ART. 23: LAWS OF REFERENCE

All matters not covered in the present Statute is subject to the requirements of the current Civil Code and the laws and regulations in force.