

Note. The following are *general guidelines only* and the Club Rules, Constitution and decisions of the Club and Committee prevail at all times.

Membership:

The Club has various classes of membership that it varies from time to time as the need arises. In general terms: --

Full membership is no longer available to new members. All new members, other than Student or Junior, are required to join as Probationary Members. This ensures that there is a good relationship between the member and the club before the member is able to qualify for an upgrade to their membership. Full Members are required to purchase shares, which are currently valued at \$1400.00. The shares are in the Darcsfield Cooperative Ltd, which owns the field and is controlled by the members by paying annual subscriptions to the Club. If you cannot afford to pay for the shares in a single amount, you may buy your shares as detailed in the Membership Choices section.

The Club no longer offers a discounted **Pensioner** membership to new members.

Membership choices.

If you are under the age of 18 years you are qualified to be a **Junior member**. If you are a full-time student or apprentice under the age of 25 years you are qualified to be a **student member**. You are not required to buy shares. If you no longer meet either of these conditions then your choices are to become either a Full member or an Associate member.

If this is to be your **first year** of membership and you are not qualified to be a Junior or Student member then you join as a Probationary Member.

If this is to be your **second year** of membership and you have been a Probationary member then your choices are: --

1. Become a Full member by purchasing the required parcel of shares, and receive free Club Membership for that renewal year
2. Renew your membership as an Associate Member for 10 years at the Full Membership Fee plus an additional \$140.00 non refundable levy. At the end of the 10 year period you would be offered Full Membership status.

If you are joining between December and June the Club will accept payment of half fees for the period ("pro rata period*") to the end of June.

Details of these options are prescribed in the Club Constitution, a copy of which is available from the Club website. ***It is your responsibility to select the class of membership which fits your circumstances.*** If you do not, then, in accordance with the Constitution, you are not a member. If you have any queries please discuss them with the Treasurer or Registrar.

The Club encourages you to become a full member as soon as possible. Whilst the Club collects increased fees from Probationary and Associate members, the Club gains no financial benefit from your taking up shares, it makes administration, all done by committee members voluntarily in their own time, much easier if you become a full member. The obvious advantage of becoming a full member is that you acquire all the rights of a full member of the Club and Co-op, especially to have your voice heard in running them. From the financial point of view, not only are the membership fees cheaper in the long run but the fee structure for probationary and associate members may change from time to time. In addition it is the habit of the Club from time to time to increase the size of the parcel of shares which you have to buy to become a full member.

Payment Options

• By Cheque

1. Choose from the member choice as detailed above
2. Make your cheque payable to **Pakenham & District Aircraft Radio Control Society Inc.**
3. Post the application form and your Cheque to the P&DARCS Treasurer at PO Box 131 MDC, Cranbourne 3977

• By EFT

1. Choose from the member choice as detailed above.
2. Transfer funds to the P&DARCS Account
Westpac Bank, Dandenong – BSB:- 033144.
Account:- 711574 Pakenham & District Aircraft Radio Control Society.
3. Print the receipt and attach to the application form.
4. Post the application form and your receipt to the P&DARCS Treasurer at PO Box 131 MDC, Cranbourne 3977

• **PayPal**[™]

1. Choose from the member choice as detailed above
2. Go to www.pdarcs.com.au/paypal and make your payment
3. Post the application form to the P&DARCS Treasurer at PO Box 131 MDC, Cranbourne 3977

Membership Procedure:

Membership applications must include a proposer and seconder, both of whom are required to be current Club members. Your application will be processed as per the Section 8 of the P&DARCS Constitution, which requires notice of your application in the P&DARCS newsletter and consideration by the Committee.

Supplementary Information for Prospective Members

The Club, the Darcsfield Co-Operative Ltd (the Co-op) and shares.

Briefly.....

The club was formed in 1966 and in 1978 decided to purchase its present flying field. It established the Darcsfield Cooperative Ltd to buy it. This is a community advancement society registered under the Co-operation Act. In many ways it is like a limited company with shares and shareholders, a separate identity and continues to exist until it is wound up.

The cost of the land was \$60,000 plus expenses. It was therefore resolved to issue 250 parcels of two hundred and fifty \$1 shares providing \$62,500 and each member had to buy a parcel.

To be a full member of the club you must hold a parcel of shares and membership is effectively limited to two hundred and fifty. This makes you a member of the Co-op. Similarly, only members of the club can become members of the Co-op. Since then, periodically, members' annual subscriptions to the club have been applied to buy full members more shares. Those members who previously bought 250 shares now own \$1400 worth of shares at no additional direct cost to them. The value of the land is now more than 10 times its purchase price. Thus the asset backing is more than twice the price of the shares. So, to be a full member of the club now you must own \$1400 worth of shares. However, as you see from the membership application, the club has since developed other kinds of membership which do not require you to purchase shares immediately upon joining. It is expected that the practice of the club purchasing more shares for full members will continue in an endeavour to bring the value of the shares closer to the asset backing. However this also means that the size of the parcel you have to buy to become a full member will correspondingly increase. You will hear these additional shares referred to for convenience as "bonus shares" but in no sense are they similar to bonus shares issued by a public company.

The shares you buy will be the shares of an ex-member because, unlike most Clubs, when a member leaves he can (and indeed may be required to) sell his shares at their then face value to an incoming new member. Thus a member can eventually recoup what he paid for his shares.

However, because shares can only be sold to incoming members and the Co-op cannot purchase or hold shares you may have to wait for an incoming member to purchase your shares. If you wish to sell your shares you must notify the Co-op Secretary. Upon such notification shares are placed in a queue to be sold to new members as they join. Thus the time it takes to sell your shares depends upon the rate at which new full members join. If, however, you introduce a new member to join the Club you may arrange with the Co-op to sell your shares to him. Whilst awaiting sale the value of shares held by an ex-member remains the same as it was when the member last paid Club subscriptions.

Meetings:

Details of Club meetings are published in our newsletter, and on the Club Website

Flying:

Every member is given a key to the gate and clubhouse. Flying is allowed on any day of the week, with compliance to the General Flying Rules (posted in the Frequency Pound) being required. It is suggested that you do not fly alone in case of accident.

If you are the last to leave the field make sure that everything is away, electrical appliances turned off, lock the clubhouse doors and the gate after leaving. We have had some expensive thefts.

The Club Website:

Further general information about the club may be obtained from the club website at: - <http://www.pdarcs.com.au/> where you can also obtain details of the officers and other members of the club you can contact.

Information provided here, on the website and anywhere by anybody about anything will be out of date sooner rather than later. Therefore, if you are contemplating joining the club it is a very good idea to discuss it with the Secretary, Treasurer or Registrar.