



# BY-LAWS

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## SECTION 1 – GENERAL

### 1.01 Definitions

In this By-law and all other By-laws of the Corporation, unless the context otherwise requires:

- a) **“Act”** means the Canada Not-for-profit Corporations Act S.C. 2009, c.23 including the Regulations made pursuant to the Act, and any statute or regulations that may be substituted, as amended from time to time;
- b) **“Articles”** means the original or restated Articles of incorporation or Articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;
- c) **“Board”** means the Board of directors of the Corporation and **“director”** means a member of the Board;
- d) **“By-law”** means this By-law and any other By-laws of the Corporation as amended and which are, from time to time, in force and effect;
- e) **“Conflict of Interest”** means any situation where:
  - i) the Control Person’s personal interests;
  - ii) the interests of a close friend, family member, business associate of the Control Person;
  - iii) a company or partnership in which the Control Person holds significant interest; or
  - iv) a person to whom the Control Person owes an obligation

may prevent the Control Person from acting in the Corporation’s best interests or prevent the Control Person from acting fairly, impartially and without bias on behalf of the Corporation

- f) **“Control Person”** means any Director, officer, employee of the Corporation or any person who has obtained Corporate Information
- g) **“Corporate Information”** means information which is acquired solely by reason of involvement with the Corporation and which the Corporation is under an obligation to keep confidential;
- h) **“Executive Director”** means the person, if any, appointed under subsection 7.02 (f);
- i) **“Indirect Benefit”** means a benefit:
  - i) derived by a Control Person;
  - ii) derived by a close friend, family member, business associate of a Control Person;

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- iii) derived by a company or partnership in which the Control Person holds a significant interest; or
  - iv) which advances or protects the Control Person's interests notwithstanding that the benefit may not be measurable in money;
- j) **"Member or Members"** means a person or persons admitted to membership pursuant to Section 2.01 herein;
- k) **"Meeting of Members"** includes an annual Meeting of Members or a Special Meeting of Members;
- l) **"Ordinary Resolution"** means a resolution passed by a majority of not less than 50% plus 1 of the votes cast on that resolution;
- m) **"Permitted Conflict of Interest"** means a Conflict of Interest specifically permitted pursuant to the terms of a contract, agreement or arrangement to which the Corporation is a party and such contract, agreement or arrangement has been approved by the Board;
- n) **"Proposal"** means a Proposal submitted by a member of the Corporation that meets the requirements of section 163 (Shareholder Proposals) of the Act;
- o) **"Region"** means the North Peace and South Peace areas of the Province of British Columbia;
- p) **"Regulations"** means the regulations made under the Act as from time to time amended and every regulation that may be substituted therefore and, in the case of such substitution, any references in the By-laws to provisions of the regulations shall be read as references to the substituted provisions therefore in the new regulations;
- q) **"Special Meeting"** means a meeting of the Members other than an annual general meeting;
- r) **"Special Meeting of Members"** includes a meeting of any class or classes of members and a special meeting of all members entitled to vote at an annual Meeting of Members;
- s) **"Special Resolution"** means a resolution:
- i) passed by a majority of not less than 2/3 of the votes cast by those Members who, being entitled to do so, vote in person or by proxy at a general meeting of the Corporation; or
  - ii) consented to in writing by every Member of the Corporation who would have been entitled to vote on it in person or by proxy at a general meeting of the Corporation; and

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a resolution so consented to shall be deemed to be a Special Resolution passed at a general meeting of the Corporation;

t) **“Subscription Fee”** means the initial fee paid by each Member upon being accepted for membership in the Corporation.

## **1.02 Interpretation**

In the interpretation of this By-law, words in the singular include the plural and vice-versa, words in one gender include all genders, and “person” includes an individual, body corporate, partnership, trust and unincorporated organization.

Other than as specified in 1.01 above, words and expressions defined in the Act have the same meanings when used in these By-laws.

## **1.03 Corporate Seal**

The Corporation may have a corporate seal in the form approved from time to time by the Board. If a corporate seal is approved by the Board, the secretary of the Corporation shall be the custodian of the corporate seal.

## **1.04 Execution of Documents**

Deeds, transfers, assignments, contracts, obligations and other instruments in writing requiring execution by the Corporation may be signed by any two (2) of its officers or directors. In addition, the Board may from time to time direct the manner in which and the person or persons by whom a particular document or type of document shall be executed. Any person authorized to sign any document may affix the corporate seal (if any) to the document. Any signing officer may certify a copy of any instrument, resolution, By-law or other document of the Corporation to be a true copy thereof.

## **1.05 Financial Year End**

The financial year end of the Corporation shall be determined by the Board of directors.

## **1.06 Banking Arrangements**

The banking business of the Corporation shall be transacted at such bank, trust company or other firm or Corporations carrying on a banking business in Canada or elsewhere as the Board of directors may designate, appoint or authorize from time to time by resolution. The banking business or any part of it



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shall be transacted by an officer or officers of the Corporation and/or other persons as the Board of directors may by resolution from time to time designate, direct or authorize.

### **1.07 Audited Financial Statements**

The Corporation may, instead of sending copies of the annual financial statements and other documents referred to in subsection 172(1) (Annual Financial Statements) of the Act to the members, publish a notice to its members stating that the annual financial statements and documents provided in subsection 172(1) are available at the registered office of the Corporation and any member may, on request, obtain a copy free of charge at the registered office or by prepaid mail.

### **1.08 Mission Statement**

The Corporation's mission is to harness the untapped entrepreneurial synergy within the Region and to facilitate a diversified and self-reliant economy to enhance the socio-economic environment for the benefit of all stakeholders in the Region.

## **SECTION 2 – MEMBERSHIP – MATTERS REQUIRING SPECIAL RESOLUTION**

### **2.01 Membership Conditions**

Subject to the Articles, there shall be one class of members in the Corporation. Membership in the Corporation shall be available only to individuals interested in furthering the Corporation's purposes and who have applied for and been accepted into membership in the Corporation by resolution of the Board or in such other manner as may be determined by the Board. Each member shall be entitled to receive notice of, attend and vote at all meetings of the members of the Corporation.

### **2.02 Notice of Meeting of Members**

Notice of the time and place of a Meeting of Members shall be given to each member entitled to vote at the meeting by the following means:

- a) By mail, courier or personal delivery to each member entitled to vote at the meeting, during a period of 21 to 60 days before the day on which the meeting is to be held; or
- b) By telephonic, electronic or other communication facility to each member entitled to vote at the meeting, during a period of 21 to 35 days before the day on which the meeting is to be held.

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Pursuant to subsection 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendment to the By-laws of the Corporation to change the manner of giving notice to members entitled to vote at a Meeting of Members.

### **2.03 Absentee Voting by Mail Ballot**

Pursuant to section 171(1) (Absentee Voting) of the Act, a member entitled to vote at a Meeting of Members may vote by mailed-in ballot if the Corporation has a system that:

Enables the votes to be gathered in a manner that permits their subsequent verification, and  
Permits the tallied votes to be presented to the Corporation without it being possible for the Corporation to identify how each member voted.

Pursuant to subsection 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendment to the By-laws of the Corporation to change this method of voting by members not in attendance at a Meeting of Members.

## **SECTION 3 – MEMBERSHIP DUES, TERMINATION AND DISCIPLINE**

### **3.01 Membership Dues**

Members shall be notified in writing of the membership dues at any time payable by them and, if any are not paid within one (1) calendar month of the membership renewal date, the members in default shall automatically cease to be members of the Corporation.

### **3.02 Termination of Membership**

A membership in the Corporation is terminated when:

- a) the member dies, or, in the case of a member that is a Corporation, the Corporation is dissolved;
- b) a member fails to maintain any qualifications for membership described in Section 2.01 of these By-laws;
- c) the member resigns by delivering a written resignation to the chair of the Board of the Corporation in which case such resignation shall be effective on the date specified in the resignation;
- d) the member is expelled in accordance with Section 3.03 below or is otherwise terminated in accordance with the Articles or By-laws;

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- e) the member becomes bankrupt or makes an authorized assignment or if he makes a Proposal or an arrangement with his creditors and his membership is terminated by a resolution of the Board;
  - f) the member's term of membership expires; or
  - g) the Corporation is liquidated or dissolved under the Act.

Subject to the Articles, upon any termination of membership, the rights of the member, including any rights in the property of the Corporation, automatically cease to exist.

### **3.03 Discipline of Members**

The Board shall have authority to suspend or expel any member from the Corporation for any one or more of the following grounds:

- a) violating any provision of the Articles, By-laws, or written policies of the Corporation;
- b) carrying out any conduct which may be detrimental to the Corporation as determined by the Board in its sole discretion;
- c) for any other reason that the Board in its sole and absolute discretion considers to be reasonable, having regard to the purpose of the Corporation.

In the event that the Board determines that a member should be expelled or suspended from membership in the Corporation, the president, or such other officer as may be designated by the Board shall provide twenty (20) days' notice of suspension or expulsion to the member and shall provide reasons for the proposed suspension or expulsion. The member may make written submissions to the president, or such other officer as may be designated by the Board, in response to the notice received within such twenty (20) day period. In the event that no written submissions are received by the president, the president, or such other officer as may be designated by the Board, may proceed to notify the member that the member is suspended or expelled from membership in the Corporation. If written submissions are received in accordance with this section, the Board will consider such submissions in arriving at a final decision and shall notify the member concerning such final decision within a further twenty (20) days from the date of receipt of the submissions. The Board's decision shall be final and binding on the member, without any further right of appeal.

## **SECTION 4 – MEETINGS OF MEMBERS**

### **4.01 Persons Entitled to be Present**

The only persons entitled to be present at a Meeting of Members shall be those entitled to vote at the meeting, the directors and the public accountant of the Corporation and such other persons who are

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entitled or required under any provision of the Act, Articles or By-laws of the Corporation to be present at the meeting. Any other person may be admitted only on the invitation of the chair of the meeting or by resolution of the members.

#### **4.02 Chair of the Meeting**

In the event that the chair of the Board and the vice-chair of the Board are absent, the members who are present and entitled to vote at the meeting shall choose one of their number to chair the meeting.

#### **4.03 Quorum**

A quorum at any meeting of the members (unless a greater number of members are required to be present by the Act) shall be 50% of the members entitled to vote at the meeting. If a quorum is present at the opening of a Meeting of Members, the members present may proceed with the business of the meeting, even if a quorum is not present throughout the meeting.

#### **4.04 Votes to Govern**

At any Meeting of Members every question shall, unless otherwise provided by the Articles or By-laws or by the Act, be determined by a majority of the votes cast on the question. In case of an equality of votes either on a show of hands or on a ballot or on the results of electronic voting, the chair of the meeting in addition to an original vote shall have a second or casting vote.

#### **4.05 Proxies**

Votes at meetings of the Members may be given either personally or by proxy. At every meeting at which a Member is entitled to vote, every Member and/or individual authorized to represent a Member who is present in person shall have one vote on a show of hands. Upon a poll and subject to the provisions, if any, of the Articles and By-laws, every Member who is entitled to vote at the meeting and who is present in person or represented by an individual authorized shall have one vote and every person appointed by proxy shall have one vote for each Member who is entitled to vote at the meeting and who is represented by such proxy holder.

#### **4.06 Proxy**

A proxy shall be executed by the Member or the Member's attorney authorized in writing or, if the Member is a body corporate or associate, by an officer or attorney thereof duly authorized.

A person appointed by proxy must be a Member.

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A proxy may be in the following form:

“The undersigned Member of the Community Futures Development Corporation of Peace Liard hereby appoints \_\_\_\_\_ of \_\_\_\_\_ or failing the person appointed above, \_\_\_\_\_ of \_\_\_\_\_ as the proxy of the undersigned to attend and act at the \_\_\_\_\_ meeting of the Members of the said Corporation to be held on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, and at any adjournment thereof in the same manner, to the same extent and with the same power as if the undersigned were present at the said meeting or such adjournment or adjournments thereof.

DATED this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 20 \_\_\_\_.

\_\_\_\_\_  
Signature of Member”

#### **4.07 Regulations Regarding Proxies**

The Directors may from time to time make regulations regarding the lodging of proxies at some place or places other than the place at which a meeting or adjourned Meeting of Members is to be held and for particulars of such proxies to be cabled or telegraphed or sent to the Corporation for the purpose of receiving such particulars and providing that proxies so lodged may be voted upon as though the proxies themselves were produced at the meeting or adjourned meeting and votes given in accordance with such regulations shall be valid and shall be counted. The chairperson of any Meeting of Members may, subject to any regulations made as aforesaid, in the chairperson’s discretion accept telegraphic or cable or facsimile or written communication as to the authority of any person claiming to vote on behalf of and to represent a Member notwithstanding that no proxy conferring such authority has been lodged with the Corporation, and any votes given in accordance with such telegraphic or cable or facsimile or written communication accepted by the chairperson of the meeting shall be valid and shall be counted.

### **SECTION 5 – DIRECTORS**

#### **5.01 Election and Term**

Subject to the Articles, the members will elect the directors at the first Meeting of Members and at each succeeding annual meeting at which an election of directors is required, and the directors shall be elected to hold office for a term expiring not later than the close of the second annual Meeting of Members following the election.

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## **5.02 Vacancies**

A quorum of Directors may fill a vacancy among the Directors, except a vacancy resulting from an increase in the minimum number of Directors or a failure to elect a minimum Directors provided for in the By-Laws. If there is not a quorum of Directors or if there has been a failure to elect the minimum number of Directors, the Directors in an office shall without delay call a Special Meeting of Members to fill the vacancy and, if they fail to call a meeting or if there are no Directors then in office, the meeting may be called by any member. A Director appointed or elected to fill a vacancy holds office for the unexpired term of their predecessor.

## **5.03 Removal of Director**

The members of the Corporation may by Ordinary Resolution at a Special Meeting remove any Director or Directors from office. The vacancy created by the removal of a Director may be filled at the meeting of the members at which the Director is removed or, if not so filled, may be filled as set out in Section 5.02. If all the Directors have resigned or have been removed without replacement, a person who manages or supervises the management of the activities or affairs of the Corporation is deemed to be a Director for the purpose of this Act, provided that the foregoing does not apply to:

- a) an officer who manages the activities or affairs of the Corporation under the direction or control of a member or other person;
- b) a lawyer, notary public, an accountant or other professional who participates in the management of the Corporation solely by providing professional services; or
- c) a trustee in bankruptcy, receiver, receiver-manager, sequestrator or secured creditor who participates in the management of the Corporation or exercises control over its property solely for the purpose of the realization of security or, in the case of bankruptcy, the administration of the bankrupt's estate.

## **SECTION 6 – MEETINGS OF DIRECTORS**

### **6.01 Calling of Meetings**

Meetings of the Board may be called by the chair of the Board, the vice-chair of the Board or any two (2) directors at any time; provided that, for the first organization meeting following incorporation, such meeting may be called by any director or incorporator. If the Corporation has only one director, that director may call and constitute a meeting.

## **6.02 Notice of Meeting**

Notice of the time and place for the holding of a meeting of the Board shall be given in the manner provided in Section 8.01 of this By-law to every director of the Corporation not less than 7 days before the time when the meeting is to be held. Notice of a meeting shall not be necessary if all of the directors are present, and none objects to the holding of the meeting, or if those absent have waived notice of or have otherwise signified their consent to the holding of such meeting. Notice of an adjourned meeting is not required if the time and place of the adjourned meeting is announced at the original meeting. Unless the By-law otherwise provides, no notice of meeting need specify the purpose or the business to be transacted at the meeting except that a notice of meeting of directors shall specify any matter referred to in subsection 138(2) (Limits on Authority) of the Act that is to be dealt with at the meeting.

## **6.03 Waiver of Notice**

A Director may waive notice of a meeting of Directors, and attendance of a Director at a meeting of Directors is a waiver of notice of the meeting, except if the Director attends the meeting for the expressed purpose of objecting to the transaction of any business on the grounds that the meeting is unlawfully called.

## **6.04 Quorum**

A majority of the number of Directors constitutes a quorum at any meeting of Directors, and despite any vacancy among the Directors, a quorum of Directors may exercise all the powers of the Directors.

## **6.05 Regular Meetings**

The Board may appoint a day or days in any month or months for regular meetings of the Board at a place and hour to be named. A copy of any resolution of the Board fixing the place and time of such regular meetings of the Board shall be sent to each director forthwith after being passed, but no other notice shall be required for any such regular meeting except if subsection 136(3) (Notice of Meeting) of the Act requires the purpose thereof or the business to be transacted to be specified in the notice.

## **6.06 Votes to Govern**

At all meetings of the Board, every question shall be decided by a majority of the votes cast on the question. In case of an equality of votes, the chair of the meeting in addition to an original vote shall have a second or casting vote.

### **6.07 Resolution**

A resolution in writing, signed by all Directors entitled to vote on that resolution at a meeting of Directors or of a committee of Directors is as valid as if it had been passed at a meeting of Directors or committee of Directors.

### **6.08 Committees**

The Board may from time to time appoint any committee or other advisory body, as it deems necessary or appropriate for such purposes and, subject to the Act, with such powers as the Board shall see fit. Any such committee may formulate its own rules of procedure, subject to such regulations or directions as the Board may from time to time make. Any committee member may be removed by resolution of the Board. Despite the foregoing, no managing Director and no Committee of Directors as authority to:

- a) submit to the members any question or matter requiring the approval of members;
- b) fill any vacancy among the Directors or in the office of public accountant or appoint addition Directors;
- c) issue debt obligations except as authorized by the Directors;
- d) approve any financial statements;
- e) adopt, amend or appeal By-Laws; or
- f) establish contributions to be made, or dues to be paid, by Members.

### **6.09 Participation**

Subject to the By-Laws, a Director may, in accordance with the Regulations, if any, and if all of the Directors of the Corporation consent, participate in a meeting of Directors or of a committee of Directors by means of telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting. A Director so participating in the meeting is deemed for the purpose of this act to be present at that meeting.

### **6.10 Remuneration**

The Directors shall serve as such without remuneration and no Director shall directly or indirectly receive any profit from occupying the position of Director; provided that a Director may be reimbursed for reasonable expenses incurred by the Director in performance of the Director's duties. The Board may fix any remuneration for committee members who are not also Directors.



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## SECTION 7 – OFFICERS

### 7.01 Officers

Subject to any unanimous Member agreement:

- a) the Directors may appoint as officers persons of full capacity and delegate to them powers to manage the activities and affairs of the Corporation including those set out in section 7.02;
- b) a Director may be appointed to any office of the Corporation;
- c) two or more offices of the Corporation may be held by the same person;
- d) the term of office shall expire not more than 1 year after appointment; and
- e) a person may not hold the same office position for more than 3 consecutive terms.

### 7.02 Description of Offices

Unless otherwise specified by the Board which may, subject to the Act, modify, restrict or supplement such duties and powers, the offices of the Corporation, if designated and if officers are appointed, shall have the following duties and powers associated with their positions:

- a) Chair of the Board – The chair of the Board, if one is to be appointed, shall be a Director. The chair of the Board, if any, shall, when present, preside at all meetings of the Board and of the Members. The chair shall have such other duties and powers as the Board may specify.
- b) Vice-Chair of the Board – The vice-chair of the Board, if one is to be appointed, shall be a Director. If the chair of the Board is absent or is unable or refuses to act, the vice-chair of the Board, if any, shall, when present, preside at all meetings of the Board and of the Members. The vice-chair shall have such other duties and powers as the Board may specify.
- c) President – If appointed, the president shall be the chief executive officer of the Corporation and shall be responsible for implementing the strategic plans and policies of the Corporation. The president shall, subject to the authority of the Board, have general supervision of the affairs of the Corporation.
- d) Secretary – If appointed, the secretary shall attend and be the secretary of all meetings of the Board, Members and committees of the Board. The secretary shall enter or cause to be entered in the Corporation's minute book, minutes of all proceedings at such meetings; the secretary shall give, or cause to be given, as and when instructed, notices to Members, Directors, the public accountant and members of committees; the

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secretary shall be the custodian of all books, papers, records, documents and other instruments belonging to the Corporation.

- e) Treasurer – If appointed, the treasurer shall have such powers and duties as the Board may specify.
- f) Executive Director. The Board may from time to time appoint an Executive Director and may delegate to that person full power to manage and direct the business and affairs of the Corporation and to employ and discharge agents and employees of the Corporation. The Executive Director shall supervise the day-to-day operations and administration of the Corporation. The Executive Director shall conform to all lawful orders given by the Board and shall at all reasonable times give to the Directors or any of them all information they may require regarding the affairs of the Corporation.

The powers and duties of all other officers of the Corporation shall be such as the terms of their engagement call for or the Board or president requires of them. The Board may, from time to time and subject to the Act, vary, add to or limit the powers and duties of any officer.

### **7.03 Vacancy in Office**

In the absence of a written agreement to the contrary, the Board may remove, whether for cause or without cause, any officer of the Corporation. Unless so removed, an officer shall hold office until the earlier of:

- a) the officer's successor being appointed;
- b) the officer's resignation;
- c) such officer ceasing to be a Director (if a necessary qualification of appointment); or
- d) such officer's death.

If the office of any officer of the Corporation shall be or become vacant, the Directors may, by resolution, appoint a person to fill such vacancy.

## **SECTION 8 – NOTICES**

### **8.01 Method of Giving Notices**

Any notice (which term includes any communication or document) to be given (which term includes sent, delivered or served), other than notice of a Meeting of Members or a meeting of the Board of directors, pursuant to the Act, the Articles, the By-laws or otherwise to a member, director, officer or member of a committee of the Board or to the public accountant shall be sufficiently given:

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- a) if delivered personally to the person to whom it is to be given or if delivered to such person's address as shown in the records of the Corporation or in the case of notice to a director to the latest address as shown in the last notice that was sent by the Corporation in accordance with section 128 (Notice of directors) or 134 (Notice of change of directors); or
  - b) if mailed to such person at such person's recorded address by prepaid ordinary or air mail; or
  - c) if sent to such person by telephonic, electronic or other communication facility at such person's recorded address for that purpose; or
  - d) if provided in the form of an electronic document in accordance with Part 17 of the Act.

A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address as aforesaid; a notice so mailed shall be deemed to have been given when deposited in a post office or public letter box; and a notice so sent by any means of transmitted or recorded communication shall be deemed to have been given when dispatched or delivered to the appropriate communication company or agency or its representative for dispatch. The secretary may change or cause to be changed the recorded address of any member, director, officer, public accountant or member of a committee of the Board in accordance with any information believed by the secretary to be reliable. The declaration by the secretary that notice has been given pursuant to this By-law shall be sufficient and conclusive evidence of the giving of such notice. The signature of any director or officer of the Corporation to any notice or other document to be given by the Corporation may be written, stamped, type-written or printed or partly written, stamped, type-written or printed.

### **8.02 Invalidity of any provisions of this By-law**

The invalidity or unenforceability of any provision of this By-law shall not affect the validity or enforceability of the remaining provisions of this By-law.

### **8.03 Omissions and Errors**

The accidental omission to give any notice to any member, director, officer, member of a committee of the Board or public accountant, or the non-receipt of any notice by any such person where the Corporation has provided notice in accordance with the By-Laws or any error in any notice not affecting its substance shall not invalidate any action taken at any meeting to which the notice pertained or otherwise founded on such notice.

## **SECTION 9 – DISPUTE RESOLUTION**

### **9.01 Mediation and Arbitration**

Disputes or controversies among members, directors, officers, committee members, or volunteers of the Corporation are as much as possible to be resolved in accordance with mediation and/or arbitration as provided in Section 9.02 of this By-law.

### **9.02 Dispute Resolution Mechanism**

In the event that a dispute or controversy among members, directors, officers, committee members or volunteers of the Corporation arising out of or related to the Articles or By-laws, or out of any aspect of the operations of the Corporation is not resolved in private meetings between the parties, then without prejudice to or in any other way derogating from the rights of the members, directors, officers, committee members, employees or volunteers of the Corporation as set out in the Articles, By-laws or the Act, and as an alternative to such person instituting a law suit or legal action, such dispute or controversy shall be settled by a process of dispute resolution as follows:

The dispute or controversy shall first be submitted to a panel of mediators whereby the one party appoints one mediator, the other party (or if applicable the Board of the Corporation) appoints one mediator, and the two mediators so appointed jointly appoint a third mediator. The three mediators will then meet with the parties in question in an attempt to mediate a resolution between the parties.

The number of mediators may be reduced from three to one or two upon agreement of the parties.

If the parties are not successful in resolving the dispute through mediation, then the parties agree that the dispute shall be settled by arbitration before a single arbitrator, who shall not be any one of the mediators referred to above, in accordance with the provincial or territorial legislation governing domestic arbitrations in force in the province or territory where the registered office of the Corporation is situated or as otherwise agreed upon by the parties to the dispute. The parties agree that all proceedings relating to arbitration shall be kept confidential and there shall be no disclosure of any kind. The decision of the arbitrator shall be final and binding and shall not be subject to appeal on a question of fact, law or mixed fact and law.

All costs of the mediators appointed in accordance with this section shall be born equally by the parties to the dispute or the controversy. All costs of the arbitrators appointed in accordance with this section shall be borne by such parties as may be determined by the arbitrators.

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## **Section 10 - POWERS OF DIRECTORS**

### **10.01 Administer Affairs**

The Board of the Corporation may administer the affairs of the Corporation in all things and make or cause to be made for the Corporation, in its name, any kind of contract which the Corporation may lawfully enter into and, save as hereinafter provided, generally, may exercise all such other powers and do all such other acts and things as the Corporation is by its Articles or By-laws or otherwise authorized to exercise and do.

### **10.02 Expenditures**

The Board shall have the power to authorize expenditures on behalf of the Corporation from time to time and may delegate by resolution to an officer or officers of the Corporation the right to employ and pay salaries to employees. The Board shall have the power to enter into a trust arrangement with a trust company for the purposes of creating a trust fund in which the capital and interest may be made available for the benefit or promoting the interest of the Corporation in accordance with such terms as the Board may prescribe.

### **10.03 Borrowing Power**

The Board of the Corporation may from time to time:

- (a) borrow money on the credit of the Corporation;
- (b) limit or increase the amount to be borrowed;
- (c) issue, reissue, sell or pledge or hypothecate debt obligations (including bonds, debentures, debenture stock, notes or other like liabilities whether secured or unsecured) of the Corporation;
- (d) charge, mortgage, hypothecate or pledge all or any currently owned or subsequently acquired real or personal, moveable or immovable property of the Corporation, including book debts, rights, powers and undertakings, to secure any debt obligations or any money borrowed, or other debt or liability of the Corporation; and
- (e) delegate the powers conferred on the Directors under this paragraph to such officer or officers of the Corporation and to such extent and in such manner as the Directors shall determine.

The powers hereby conferred shall be deemed to be in supplement of and not in substitution for any powers to borrow money for the purposes of the Corporation possessed by its Directors or officers independently of this By-law.

#### **10.04 Fund Raising**

The Board shall take such steps as they may deem requisite to enable the Corporation to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the objects of the Corporation.

#### **10.05 Agents and Employees**

The Board may appoint such agents and engage such employees as it shall deem necessary from time to time and such persons shall have such authority and shall perform such duties as shall be prescribed by the Board at the time of such appointment. The remuneration of all agents and employees shall, subject to the other provisions of this By-law, be fixed by the Board by Ordinary Resolution.

### **SECTION 11 – INDEMNITIES TO THE DIRECTORS AND OTHERS**

#### **11.01 Indemnities to the Directors and Others**

Every Director or officer of the Corporation or other person who has undertaken or is about to undertake any liability on behalf of the Corporation or any Corporation controlled by it and their heirs, executors and administrators, and estate and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless out of the funds of the Corporation, from and against, without limitation, the following:

- a) all costs, charges and expenses whatsoever which such Director, officer or other person sustains or incurs in or about any action, suit or proceeding that is brought, commenced or prosecuted against the Director, officer or other person for or in respect of any act, deed, matter or thing whatever, made, done or permitted by them, in or about the execution of the duties of such office or in respect of any liability; and
- b) all other costs, charges and expenses which the Director, officer or other person sustains or incurs in or about or in relation to the affairs thereof;

except such costs, charges or expenses as are occasioned by their own willful neglect, intentional wrongdoing or default. The Corporation shall also indemnify any such person in such other circumstances as the Act or law permits or requires. Nothing in this By-law shall limit the right of any person entitled to indemnity to claim indemnity apart from the provisions of this By-law to the extent permitted by the Act or law.

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## **SECTION 12 – CONFLICT OF INTEREST**

### **12.01 General Duties**

A Control Person must arrange his or her private affairs and conduct himself or herself in a manner to avoid a Conflict of Interest or the appearance of a Conflict of Interest.

### **12.02 Scope of Conflict of Interest**

A Control Person may neither:

- a) act on behalf of the Corporation, or deal with the Corporation, in any matter where the Control Person is in a Conflict of Interest or appears to be in a Conflict of Interest; nor
- b) use his or her position, office or affiliation with the Corporation to pursue or advance his or her personal interests or those of a person described in Article 1.01(e)(ii) to (iv);

unless such action, dealing or use of position, office or affiliation is specifically contemplated by a Permitted Conflict of Interest.

### **12.03 Disclosure of Conflict of Interest**

A Control Person must immediately disclose a Conflict of Interest or Permitted Conflict of Interest in writing to the Board or to a person the Board designates. It is important to make the disclosure when the Conflict of Interest or Permitted Conflict of Interest first becomes known. Notwithstanding that the Control Person does not become aware of the Conflict of Interest or Permitted Conflict of Interest until after a transaction is concluded, the Control Person must still make immediate disclosure.

### **12.04 Existence of a Conflict of Interest**

If the Control Person is in doubt about whether he or she is or may be in a Conflict of Interest, the Control Person must request the advice of the Board or a person the Board designates to determine if a Conflict of Interest exists.

### **12.05 Resolving a Conflict of Interest**

Unless otherwise directed, the Control Person must immediately take steps to resolve the Conflict of Interest or remove the suspicion that it exists.

### **12.06 Obtaining an Indirect Benefit**

A Control Person must not use his or her relationship with the Corporation to obtain a personal benefit or to acquire an Indirect Benefit from any transaction involving the Corporation except as authorized in accordance with these By-laws.

### **12.07 Voting**

A director required to make a disclosure under this section shall not vote on any resolution to approve the contract or transaction unless the contract or transaction:

- a) is for indemnity or insurance under Section 15.1 of the Act; or
- b) is with an affiliate.

### **12.08 Use of Corporation Property**

A Control Person must have authorization to:

- a) use property owned by the Corporation for personal purposes; or
- b) purchase property from the Corporation unless such a purchase is through usual channels of disposition equally available to the public. Even then, a Control Person may not purchase the property if the Control Person is in a position to influence decisions made on behalf of the Corporation.

### **12.09 Corporation Opportunity**

A Control Person may not take personal advantage of an opportunity available to the Corporation unless:

- a) it is clear that the Corporation has irrevocably decided against pursuing the opportunity;
- b) the opportunity is equally available to members of the public; and
- c) he or she has disclosed his or her intention to do so.

### **12.10 Solicitation of Clients**

A Control Person may not use his or her position with the Corporation to solicit clients for a personal business or one operated by a close friend, family member, business associate, or for a company or partnership in which the Control Person has a significant interest. This duty does not prevent the



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Control Person or anyone else from transacting business with other people connected with the Corporation.

### **12.11 Access to Corporate Information**

A Control Person may have access to Corporate Information only for Corporation purposes.

### **12.12 Corporate Information Obligations**

A Control Person must:

- a) protect Corporate Information from improper disclosure;
- b) report any incident of abuse of Corporate Information; and
- c) not use Corporate Information for his or her personal benefit.

### **12.13 Release of Corporate Information**

A Control Person may release or divulge Corporate Information if:

- a) the Control Person is authorized to release or divulge such Corporate Information; and
- b) it is to a person who has a lawful right to such Corporate Information.

### **12.14 Permission to Release Corporate Information**

If the Control Person is in doubt about whether Corporate Information may be released, the Control Person must request advice from the Board or a person the Board designates.

### **12.15 Unauthorized Transactions**

A Control Person may not directly or indirectly benefit from a transaction with the Corporation over which the Control Person is in a position to influence decisions made on behalf of the Corporation, unless the transaction is in respect of a Permitted Conflict of Interest the terms of which specifically permit same.

### **12.16 Gifts**

A Control Person may only accept a gift in the following circumstances:

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- a) the gift has no more than token value;
  - b) it is the normal exchange of hospitality or a customary gesture of courtesy between persons doing business together;
  - c) the exchange is lawful and in accordance with local ethical practice and standards; and
  - d) the gift could not be construed by an impartial observer as a bribe, pay off or improper or illegal payment.

### **12.17 Gifts of Corporation Property**

A Control Person may not personally use Corporation property to make a gift, charitable donation or political contribution to anyone on behalf of the Corporation. Any gift must have the authorization of the Board or a person the Board designates.

### **12.18 Submission of Contracts or Transactions to Members for Approval**

The Board in its discretion may submit any contract, act or transaction with the Corporation for approval or ratification at any annual meeting of the Members or at any general meeting of the Members called for the purpose of considering the same and, subject to the provisions the Act, any such contract, act or transaction that shall be approved or ratified or confirmed by a resolution passed by a majority of the votes cast any such meeting (unless any different or additional requirements are imposed by the Act, the Articles or the By-laws) shall be as valid and as binding upon the Corporation and upon all Members as though it had been approved, ratified or confirmed by every Member of the Corporation.

### **12.19 Director not Disqualified**

In supplement of and not by way of limitation upon any rights conferred upon Directors by the Act and specifically subject to the provisions contained in that section, it is declared that no Director shall be disqualified by any such office from, or vacate any such office by reason of, holding any office or place of profit under the Corporation or under any Corporation in which the Corporation shall be a shareholder or by reason of being otherwise in any way directly or indirectly interested or contracting with the Corporation as vendor, purchaser or otherwise or being concerned in any contract or arrangement made or proposed to be entered into with the Corporation in which the Director is in any way directly or indirectly interested as vendor, purchaser or otherwise.

### **12.20 Contracts**

Subject to compliance with the Act, no contract or arrangement entered into by or on behalf of the Corporation in which any Director shall be in any way directly or indirectly interested shall be avoided or avoidable.

## **SECTION 13 – EFFECTIVE DATE**

### **13.01 Effective Date**

Subject to matters requiring a special resolution, this By-law shall be effective when made by the Board.

CERTIFIED to be By-law No. 1 of the Corporation, as enacted by the directors of the Corporation by resolution on the 25 day of June, 2014 and confirmed by the members of the Corporation by special resolution on the 25 day of June, 2014.

Dated as the \_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Ronald Powell