

## Corporation for Community Energy Transformation (CCET)

December 2021 (Draft)

### Article 1.00 - General

#### 1.01 Definitions

In this By-law, unless the context otherwise requires:

- "**Act**" means the Ontario *Not-for-Profit Corporations Act*, 2010 and any act that may be substituted therefore, as amended or re-enacted from time to time.
- "**Board**" means the board of directors of the Corporation.
- "**By-laws**" means this by-law (including the schedules to this by-law) and all other by-laws of the Corporation as amended and which are, from time to time, in force.
- "**Chair**" means the chair of the Board.
- "**Corporation**" means the corporation that has passed these By-laws under the Act or that is deemed to have passed these By-laws under the Act.
- "**Director**" means an individual occupying the position of director of the Corporation by whatever name he or she is called.
- "**Member**" means those persons who are admitted as Members in accordance with Article ??;
- "Letters Patent" means the Letters Patent of the Corporation, as same may be amended from time to time by the issuance of Supplementary Letters Patent;
- "**Advisory Committee**" is a stakeholder body to provide advice to the Corporation
- "**Officer**" means an officer of the Corporation defined in Article ??.

#### 1.02 Interpretation

Other than as specified in Section 1.01, all terms contained in this By-law that are defined in the Act shall have the meanings given to such terms in the Act. Words importing the singular include the plural and vice versa, and words importing one gender include all genders.

#### 1.03 Severability and Precedence

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. If any of the provisions contained in the By-laws are inconsistent with those contained in the Letters Patent or the Act, the provisions contained in the Letters Patent or the Act, as the case may be, shall prevail.

#### 1.04 Execution of Contracts

Deeds, transfers, assignments, contracts, obligations, and other instruments in writing requiring execution by the Corporation shall be signed by any two of its Officers or Directors, in addition to the Board Chair. Furthermore, the Board may from time to time direct the manner in which and the person by whom a particular document or type of document shall be executed. Any Director or 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 Head Office

The Head Office of the Corporation shall be in the City of Brampton, in the Province of Ontario, and at such place therein as the Directors may from time to time determine.

### **Article 2.00 - Directors**

#### 2.01 Election and Term of Transitional Directors

An Transitional Board of three (3) Directors will be appointed to form the Corporation from the Centre for Community Energy Transformation Advisory Task Force

The Transitional Board of Directors will be responsible for:

- a) Filing the application for Letters Patent
- b) Completing the Corporation's financial administrative tasks
- c) Establishing criteria for Membership of the Corporation
- d) Recruiting Directors for the permanent Board
- e) Transitional Board of Directors will be dissolved when permanent Board of Directors has been recruited
- f) Members of the Transitional Board are eligible to be on the permanent Board of Directors

#### 2.02 Election and Term Permanent Directors

The Board shall consist of nine (9) to fourteen (14) Directors.

In the first year of the Corporation, the Members shall elect approximately one-third of the Directors for a three-year term, one third of Directors for a two-year term and one-third of Directors for a one-year term. Subsequently, Directors shall be elected for three-year terms.

At least three (3) members of the Board of Directors are to be elected at each annual general meeting to ensure a Board renewal

No Director shall serve for more than a total six (6) complete years on the board. The individual may not be appointed or elected back to the Board of Directors after serving six (6) years.

#### Qualifications

- a) A Director must be a Member or become a Member within ten (10) days of election or appointment to a Director position;
- b) A Director must be eighteen (18) or more years of age;
- c) No undischarged bankrupt shall be a Director. If a Director becomes bankrupt, he/she shall automatically cease to be a Director;
- d) is not an immediate family member (through marriage or common law) of a current employee of the Corporation or someone who became an ex-employee within the last two (2) years.
- e) Immediate family members are defined as spouse, same sex partner, common law partner, parents, sons, daughters, nieces, nephews, aunts, uncles, and grandparents;
- f) receives no financial benefit, directly or indirectly, from the Corporation;
- g) has not been employed as a staff member of the Corporation within the two (2) years preceding his or her election or appointment to the Board; and

h) No active city employee shall serve on the board.

#### 2.01 Duties of the Board

- a) The Board shall be legally responsible for the conduct of the business of the Corporation in its name, including any kind of contract which the Corporation may lawfully enter into and generally may exercise all such other powers and do all such other acts and things as the Corporation is by its Letters Patent, or otherwise, authorized to exercise or do.
- b) Within and through the legal powers ascribed to it, the Board shall actively pursue, implement and manage the purposes and activities of the Corporation as set forth in the Letters Patent and in these By-Laws.

The Board shall:

- a) Act in the best interests of the Corporation in conducting the business of the Corporation;
- b) Hire, direct, dismiss and regularly review the employment of the Executive Director of the Corporation;
- c) Appoint, until the next annual general meeting, successors to Directors leaving the Board during their terms of office, so long as a quorum of Directors remains in office;
- d) Elect Officers of the Board, and their successors, when necessary to fill any unexpired term of office;
- e) Respect the confidentiality of matters brought before the Board, keeping in mind that unauthorized statements could adversely affect the interests of the Corporation and the Community; and
- f) Undertake such other matters that relate to the proper governance and oversight of the Corporation, including but not limited to:
  - Establish governance policies of the organization
  - Approval the strategic goals and objectives of the organization
  - Receive monthly financial reports
  - Approve annual budget
  - Approval annual audit statements
  - Give a complete report of its activities for the preceding fiscal year at the annual meeting of the members.

#### 2.03 Consent of Directors

A person who is elected or appointed as a Director shall not be eligible to be a Director unless he or she was present at the meeting when elected or appointed and did not refuse to act as a Director or consented to act as a Director in writing before his or her election or appointment.

#### 2.04 Quorum

A quorum shall be fifty per cent plus one (50% + 1) of the duly elected or appointed members of the Board.

#### 2.05 Vacancies

Where there is a vacancy or vacancies in the Board, the remaining Directors may exercise all powers of the Board so long as a quorum of the Board remains in office. The office of a Director shall be vacated immediately:

- a) if the Director resigns office by written notice to the secretary, which resignation shall be effective at the time it is received by the secretary or at the time specified in the notice, whichever is later,

- b) if the Director dies or becomes bankrupt,
- c) if the Director is found to be incapable of managing property by a court or under Ontario law, or
- d) if, at a meeting of the Members, a resolution is passed by at least a majority of the votes cast by the Members removing the Director before the expiration of the Director's term of office

#### 2.06 Filling Vacancies

A vacancy on the Board shall be filled as follows:

- a) a quorum of Directors may fill a vacancy among the Directors from qualified Members,
- b) if there is not a quorum of Directors or there has been a failure to elect the minimum number of Directors set out in the articles, the Directors in office shall, without delay, call a special meeting of Members to fill the vacancy and, if they fail to call such a meeting, the meeting may be called by any Member,
- c) if the vacancy occurs as a result of the Members removing a Director, the Members may fill the vacancy by a majority vote and any Director elected to fill the vacancy shall hold office for the remainder of the removed Director's term; and
- d) the Board may fill any other vacancy by a majority vote, and the appointee shall hold office for the remainder of the unexpired portion of the term of the vacating Director. After that, the appointee shall be eligible to be elected as a Director.

#### 2.07 Committees

Committees may be established by the Board as follows:

##### Committee Structure

(a) There shall be a Governance and Nominating Committee, Finance and Audit Committee, and such other standing or ad hoc committees as the Board may, from time to time, by by-law or resolution, establish having such powers and duties as the Board may determine ("Committees").

Except as otherwise provided by this by-law:

- i. The Chair of each Committee must be a Director, and shall be chosen by the Board;
- ii. Members of the Committee may, but need not be Directors;
- iii. Members of the Committee shall be appointed by the Chair of the Committee;
- iv. Each Committee shall keep records, shall report to the Board at regular intervals and at any time upon request and shall be responsible to the Board;
- v. Each Committee shall have the power to appoint one or more subcommittees, and is responsible for advising the Board when it creates sub-committees;
- vi. Each Committee established by the Board shall consider, report and make recommendations to the Board on any matter referred to the Committee by the Board;
- vii. Each Committee will have a Terms of Reference or Charter approved by the Board; and
- viii. All Ad Hoc Committees, so set out by the Board, shall have a finite term not to exceed two years, unless an extension is approved by a two-thirds vote of the Board.

(b) The duties of each Committee shall include, but not be limited to, all the responsibilities assigned to it by by-law, or by resolution of the Board.

(c) The Board shall assume the role and responsibilities of any Committee that, for whatever reason, cannot be formed, does not convene or comply with their Terms of Reference or Charter.

#### 2.08 Remuneration of Directors

The Directors shall serve as such without remuneration and no Director shall directly or indirectly receive any profit from occupying the position of Director, subject to the following:

- a) Directors may be reimbursed for reasonable expenses they incur in the performance of their Directors' duties,
- b) Directors may be paid remuneration and reimbursed for expenses incurred in connection with services they provide to the Corporation in their capacity other than as Directors, provided that the amount of any such remuneration or reimbursement is:
  - c) considered reasonable by the Board,
  - d) approved by the Board for payment by resolution passed before such payment is made, and
  - e) in compliance with the conflict-of-interest provisions of the Act.

#### 2.09 Conflict of Interests

A Director who is in any way directly or indirectly interested in a contract or transaction, or proposed contract or transaction, with the Corporation shall make the disclosure required by the Act. Except as provided by the Act, no such Director shall attend any part of a meeting of Directors or vote on any resolution to approve any such contract or transaction.

### **Article 3.00 – Board Meetings**

#### 3.01 Calling of Meetings

Meetings of the Directors may be called by the Chair, the Executive Director or any two Directors at any time and any place on notice as required by this By-law, provided that, for the first organizational meeting following incorporation, an incorporator or a Director may call the first meeting of the Directors by giving not less than seven days notice to each Director, stating the time and place of the meeting.

#### 3.02 Regular Meetings

The Board may fix the place and time of regular Board meetings and send a copy of the resolution fixing the place and time of such meetings to each Director, and no other notice shall be required for any such meetings

#### 3.03 Number of Board Meetings

There shall be at least seven (7) meetings of the Board during each year of the term of office of the Board.

#### 3.04 Minutes of meetings

The Chairperson of every meeting of the Board shall cause accurate minutes of the business of the meetings to be taken and submitted for adoption at the next regular meeting of the Board.

#### 3.05 Notice

Notice of the time and place for the holding of a meeting of the Board shall be given in the manner provided in Section 10 of this By-law to every Director of the Corporation not less than seven days before the date that the meeting is to be held. Notice of a meeting is not necessary if all of the Directors are present, and

none objects to the holding of the meeting, or if those absent have waived notice or have otherwise signified their consent to the holding of such meeting. If a quorum of Directors is present, each newly elected or appointed Board may, without notice, hold its first meeting immediately following the annual meeting of the Corporation.

### 3.06 Chair

The Chair shall preside at Board meetings. In the absence of the Chair, the Directors present shall choose one of their number to act as the Chair.

### 3.07 Voting

Each Director has one vote. Questions arising at any Board meeting shall be decided by a majority of votes. The Chairperson shall not vote on questions before the Board except in the event of a tie, in which case he or she shall cast the deciding vote.

#### *Virtual Attendance*

If all the Directors of the Corporation consent, a Director may participate in a meeting of the Board or of a committee of Directors by telephonic or electronic means that permits all participants to communicate adequately with each other during the meeting. A Director participating by such means is deemed to be present at that meeting.

## **Article 4.00 - Officers**

### 4.01 Officers

The officers of the Corporation shall consist of the following:

- (i) a Chair;
- (ii) such number of Vice-Chairs as may be elected or appointed by the Board from time to time;
- (iii) a Chief Executive Officer;
- (iv) a Secretary;
- (v) a Treasurer; and
- (vi) such other officers, including honorary officers, as the Board may elect or appoint from time to time.

For the purposes of the Act, the Chair shall be deemed to be the President of the Corporation.

One person may hold more than one (1) office except the offices of Chair and Vice Chair.

The Chair, the Vice-Chair, the Secretary, and the Treasurer shall be elected by the Board from amongst their number at the first meeting of the Board after the annual election for the Board, provided that in default of such election the then incumbents, being members of the Board, shall hold office until their successors are elected.

#### **Chair**

The Chair shall:

- (a) When present, preside at all meetings of the Board, and members;
- (b) Supervise the long range affairs and operations of the Corporation;
- (c) Sign all documents requiring his/her signature;
- (d) Be an ex officio member of all committees of the Corporation unless the Board otherwise determines. The Chair is not included in the quorum of meetings but has all other rights.
- (e) Represent the Board within the Corporation and publicly;
- (f) Have such other powers and duties as may be prescribed by the Board from time to time or which are incidental to his/her office; and

(g) Provide supervision to the Chief Executive Officer on behalf of the Board.

### **Vice-Chair**

The Vice-Chair shall perform such duties as the Chair may from time to time direct. During the absence or inability to act of the Chair, the Vice-Chair as determined by the Board may exercise his/her duties and powers. In the event of a vacancy in the office of the Chair, the Vice-Chair shall be appointed by the Board to succeed to that office. The Vice-Chair should attempt to obtain as wide and varied an experience as possible in preparation for the office of the Chair.

### **The Chief Executive Officer**

The Chief Executive Officer shall:

- (a) be responsible for the general management and supervision of the day-to-day affairs and operations of the Corporation;
- (b) be responsible for dealing with and supervising all of the Corporation's employees, including, without limitation, the hiring and dismissal of employees;
- (c) act as the liaison between the Board and the Corporation's employees;
- (d) carry out such duties as may be prescribed by the Board from time to time;
- (e) Be subject to the direction of the Board;
- (f) report to the Board at each of its regular meetings on his/her activities and of the Corporation; and
- (g) be an ex officio Director of the Corporation and shall be entitled to receive notice and attend all meetings of the Board and Committees.

### **Secretary**

The Secretary shall:

- (a) have the option of assigning a designate to record and report on the business of the Board;
- (b) keep a correct record of the proceedings and transactions of all meetings of the members and the Board and signing of the minutes;
- (c) give all notices required to be given to members and to Directors; and
- (d) perform the other duties from time to time prescribed by the Board or incident to his/her office.

### **Treasurer**

The Treasurer shall:

- (a) be the Chair of the Finance and Audit Committee;
- (b) be responsible for reporting to the Board on the financial status of the Corporation and shall be instrumental in developing and monitoring fiscal policies that ensure:
  - i. Maximum protection for the funds received by the Corporation;
  - ii. Full and accurate accounts of all receipts and disbursements of the Corporation are kept;
  - iii. All monies or other valuable effects are deposited in the name and to the credit of the Corporation in the bank or banks from time to time designated by the Board; and
  - iv. Funds of the Corporation are disbursed under the direction of the Board, taking proper vouchers therefore and shall render to the Board, whenever required of him/her, an account of all such transactions as Treasurer and of the financial position of the Corporation.
- (c) ensure that appropriate and accepted accounting practices are utilized by the Corporation; and
- (d) perform the other duties from time to time prescribed by the Board or incident to his/her office.

### **Other Officers**

The duties of all other officers of the Corporation shall be such as the terms of their engagement call for or the Board requires of them.

## 4.02 Office Held at Board's Discretion

Any Officer shall cease to hold office upon resolution of the Board.

#### 4.03 Term of Office

The terms of all Officers shall be for a period of one year and each is renewable provided that no Officer shall serve in a particular role in excess of three (3) consecutive years. The Board, by a 2/3 vote, may extend the term of any Officer one time, for a maximum of one (1) additional year beyond the maximum three (3) years.

#### 4.04 Removal of Officers by Directors

Removal from office shall require notice to be given to the affected Officer(s) at least one (1) board meeting prior to the meeting at which the removal will be discussed or voted, and shall further require a two-thirds majority vote of the Directors present at a duly

### **Article 5.00 - Protection of Directors and Officers**

#### 5.01 Protection of Directors and Officers

No Director, Officer or committee member of the Corporation is liable for the acts, neglects or defaults of any other Director, Officer, committee member or employee of the Corporation or for joining in any receipt or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by resolution of the Board or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the money of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or Corporation with whom or which any moneys, securities or effects shall be lodged or deposited or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his or her respective office or trust provided that they have:

- a) complied with the Act and the Corporation's Letters Patent and By-laws, and
- b) exercised their powers and discharged their duties in accordance with the Act.

### **Article 6.00 – Indemnities to Directors and Officers**

Remuneration of Directors No Director shall receive remuneration from the Corporation for acting as such. A Director may be reimbursed for reasonable expenses incurred while discharging his/her duties as Director of the Corporation, provided that such expenses are approved by the Chair and Chief Executive Officer of the Corporation and are provided for in the annual budget.

#### 6.0 Membership

##### 6.01

All persons who meet the criteria for membership set by the Board from time to time shall be admitted as General Members. All Directors shall be General Members

##### 6.02

Each person who becomes either a General Member shall be informed by the Corporation of his/her admission to the classification of Membership involved.

#### 6.03 Term of Membership



Each General Member's membership will expire one (1) day after every Annual General Meeting regardless of the first date of membership, provided, however, that Members who are continuing as Directors shall have their membership renewed automatically. Honorary Life Members' Membership will be limited only to the events outlined in Article 6.06 Termination of Membership.

#### 6.04 Transfer of Membership

A Membership in the Corporation is not transferable.

#### 6.05 Revocation of Membership

Any member may be expelled from the Corporation by a two-thirds vote taken of the Members present and eligible to vote at an annual or other general meeting of Members.

#### 6.06 Termination of Membership

Membership in the Corporation automatically terminates upon the happening of any of the following events:

- (a) if a Member, in writing, resigns as a Member of the Corporation; or
- (b) if a Member dies; or
- (c) the Member's term of membership expires.

#### 6.07 Liability of Members

Members shall not as such, be held answerable or responsible for any act, default, obligation or liability of the Corporation or for any engagement, claim, payment, loss, injury, transaction, matter or thing relating to or connected with the Corporation.

#### 6.08 Annual Meeting

The annual meeting of the Members shall be held each year within Ontario, at a time, place and date determined by the Board, for the purpose of:

- (a) Hearing and receiving the reports and statements required by the Act to be read at or laid before the Corporation at an annual meeting;
- (b) Electing such Directors as are to be elected at such annual meeting;
- (c) Appointing the auditor and fixing or authorizing the Board to fix its remuneration;
- (d) Reading and approving the minutes of the prior annual general meeting and special meetings of the Members; and
- (e) Considering such other business as may properly come before the meeting. If the Board proposes to place additional matters before the Annual General Meeting, a notice of those matters shall be given with the Notice of the meeting. Any Member wishing to bring matters before the meeting may do so by giving notice in writing to that effect to the Board at least thirty (30) days before the meeting and the Board in turn shall communicate the notice to the Membership at least ten (10) days prior to such meeting. These latter provisions however will not preclude matters being raised by any Member (through its representatives or proxy) at any meeting of the Members where the Members voting approve the consideration of such matter by a majority vote.

### 6.09 General Meeting

The Board may at any time call a general meeting of Members for the transaction of business, the general nature of which is specified in the notice calling the meeting. A general meeting of Members may also be called by the Members as provided in the Act.

### 6.10 Notice of Meetings

Notice of a time, place and date of normal meetings of Members and the general nature of the business to be transacted shall be given in at least one newspaper circulated in the municipality or municipalities in which the majority of the Members reside as shown by their addresses on the books of the Corporation. Further, notice will further be given via a posting on the Corporation's website.

### 6.11 Record Date

When a general meeting of the Membership is called, the Board shall by resolution, prior to any general or annual meeting, establish a time and date as the Record Date for the determination of those Members entitled to notice of, and to vote at the Members' meeting. The time and date for the Record Date must be at least thirty-five (35) days in advance of any meeting of the Members. Any person who is not a Member as of the Record Date is not entitled to notice of or to vote at the meeting for which the Record Date has been established.

### 6.12 Error of Omission in Notice

No error or omission in giving notice of any annual or general meeting or any adjourned meeting, whether annual or general, of the Members shall invalidate such meeting or make void any proceedings taken thereat and any Member may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. For the purpose of sending notice to any Member, Director or officer for any meeting or otherwise, the address of any Member, Director or officer shall be his/her last address recorded on the books of the Corporation.

### 6.13 Adjournments

Any meeting of the Corporation may be adjourned to any time, and any business transacted through any adjourned meeting that might have been transacted at the original meeting from which the adjournment took place can then be commenced.

### 6.14 Quorum

A quorum for the transaction of business at any of meeting of Members shall consist of not less than fifteen (15) Members present in person or represented by proxy.

### 6.15 Voting by Members

Unless otherwise required by the provisions of the Act, all questions proposed for consideration at a meeting of Members shall be determined by a majority of the votes cast by Members entitled to vote. In the case of an equality of votes, the Chair presiding at the meeting shall not have a second or casting vote. Any tie vote is considered as not to have carried.

### 6.16 Proxies

Every Member entitled to vote at meetings of Members may by means of a proxy appoint a person, who need not be a Member, as his/her nominee, to attend and act at the meeting in the manner, to the extent and with the power confirmed by the proxy. A proxy shall be in writing, shall be executed by the Member

entitled to vote or by his/her attorney authorized in writing or, if the Member is a body corporate, under its corporate seal or by an officer or attorney thereof duly authorized and ceases to be valid one year from its date. Subject to the requirements of the Act, the proxy may be in such form as the Board from time to time prescribes or such other form as the Chair of the meeting may accept as sufficient, and shall be deposited with the Secretary of the meeting before any vote is called under its authority, or at such earlier time and in such manner as the Board may prescribe.

#### 6.17 Show of Hands

At all meetings of Members every question shall be decided by a show of hands unless otherwise required by a by-law of the Corporation or unless a poll is required by the Chair or requested by any Member entitled to vote. Upon a show of hands, every Member entitled to vote, or proxy holder for a Member entitled to vote, present in person shall have one vote. Whenever a vote by a show of hands has been taken upon a question, unless a poll is requested, a declaration by the Chair that a resolution has been carried or lost by a particular majority and an entry to that effect in the minutes of the Corporation is conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the motion.

#### 6.18 Chair

In the absence of the Chair, or the Vice-Chair, the Members entitled to vote present at any meeting of Members shall choose another Director as Chair and if no Director is present or if all Directors present decline to act as Chair, the Members present shall choose one of their number to be Chair.

#### 6.19 Polls

If at any meeting a poll is requested on the election of a Chair or on a question of an adjournment, it shall be taken forthwith without adjournment. If a poll is requested on any other question, it shall be taken in the manner and either at once or later at the meeting or after adjournment as the Chair directs. The result of a poll shall be deemed to be the resolution of the meeting at which the poll was requested. A request for a poll may be withdrawn at any time prior to taking of the poll.

### **Article 7.00 - Conflict of Interests**

Every Member who has any direct or indirect interest in any contract, employment arrangement or any other type of arrangement, or proposed contract, employment arrangement or other type of arrangement, with the Corporation shall disclose such interest to the Board of Directors and other Members and shall refrain from voting with respect to same. If such a Member complies with this provision, such Member shall not be disqualified from contracting with or entering into any arrangement with the Corporation.

### **Article 8.00 - Financial**

#### 8.01 Banking

The Board shall by resolution from time to time designate the bank in which the money, bonds or other securities of the Corporation shall be placed for safekeeping.

#### 8.02 Banking

The Board shall designate, by resolution, the officers and other persons authorized to transact the banking business of the Corporation, or any part thereof, with a bank, trust company or other corporation carrying on a banking business that the Board has designated as the Corporation's banker, to have the authority set out in the resolution, including, unless otherwise restricted, the

power to:

- a) Operate the Corporation's accounts with the bankers;
- b) Make, sign, draw, accept, endorse, negotiate, lodge, deposit or transfer any of its cheques, promissory notes, drafts, acceptances, bills of exchange or orders for the payment of money;
- c) Issue receipts for and order relating to any property of the Corporation;
- d) Execute any agreement relating to any banking business and defining the rights and powers of the parties thereto; and
- e) Authorize any officer of the bank to do any act or thing on the Corporation's behalf to facilitate the banking business.

### 8.03 Deposit of Securities

The securities of the Corporation shall be deposited for safe keeping with one or more bankers, trust companies or other financial institutions to be selected by the Board. Any and all securities so deposited may be withdrawn, from time to time, only upon the written order of the Corporation signed by such officer or officers, agent or agents of the Corporation, and in such manner, as shall from time to time be determined by resolution of the Board and such authority may be general or confirmed to specific instances. The institution that may be so selected as custodians of the Board shall be fully protected in acting in accordance with the Directors of the Board and shall in no event be liable for the due application of the securities so withdrawn from a deposit or the proceeds thereof.

### 8.04 Financial Year

The financial year of the Corporation ends on TBD in each year.

The Board may from time to time:

- a) borrow money on the credit of the Corporation; or
- b) issue, sell or pledge securities of the Corporation; or
- c) charge, mortgage, hypothecation or pledge all or any of the real or personal property of the Corporation, including book debts, rights, powers, franchises, and undertakings, to secure any securities or any money borrowed, or other debt, or any other obligation or liability of the Corporation.

From time to time the Board may authorize any Director, Officer or employee of the Corporation or any other person to make arrangements with reference to the moneys borrowed or to be borrowed as aforesaid and as to the terms and conditions of the loan thereof, and as to the securities to be given therefor, with power to vary or modify such arrangements, terms and conditions and to give such additional securities for any moneys borrowed or remaining due by the Corporation as the Directors may authorize, and generally to manage, transact and settle the borrowing of money by the Corporation.

### 8.05 Appointment of Auditors

- a) At each annual general meeting, the members will appoint one (1) auditor to hold office until the next annual general meeting, provided that the Board of Directors may fill any vacancy in the office of the auditor.
- b) At each annual general meeting, the members will authorize the Board of Directors to determine

and approve the auditor's fees.

- c) Immediately following the annual general meeting, the auditor that has been appointed shall be informed in writing of the appointment.
- d) The Board may from time to time establish such committees as it deems necessary to assist the directors in carrying on the affairs of the Corporation, having such powers and duties as the Board may determine.

### **Article 9.00 - Notices**

#### **9.01 Service**

Any notice required to be sent to any Member or Director or to the auditor or person who has been appointed to conduct a review engagement shall be provided by telephone, delivered personally, or sent by prepaid mail, facsimile, email or other electronic means to any such Member or Director at their latest address as shown in the records of the Corporation and to the auditor or the person who has been appointed to conduct a review engagement at its business address, or if no address be given then to the last address of such Member or Director known to the secretary; provided always that notice may be waived or the time for the notice may be waived or abridged at any time with the consent in writing of the person entitled thereto.

#### **9.02 Computation of Time**

Where a given number of days' notice or notice extending over any period is required to be given, the day of service or posting of the notice shall not, unless it is otherwise provided, be counted in such number of days or other period.

#### **9.03 Error or Omission in Giving Notice**

No error or accidental omission in giving notice of any Board meeting or any Members' meeting shall invalidate the meeting or make void any proceedings taken at the meeting.

#### **9.04 Rules of Procedure**

Robert's Rules of Order shall apply at all meetings of the Members, the Board and any other Committees established by the Board. The Chair of the Board will comply with and/or refer the Robert's Rules in any case where a question or concern of proper protocol has been raised.

### **Article 10.00 - Adoption and Amendment of By-laws**

#### **10.01 Amendments to By-laws**

The Members may from time to time amend this by-law by a majority of the votes cast. The Board may from time to time in accordance with the Act pass or amend this by-law other than a provision respecting the transfer of a membership or to change the method of voting by members not in attendance at a meeting of members.

Passed by the Board of Director this [ ] day of [ ], 2021.

---

---

Chair/President

Secretary

This By-law is confirmed by a majority of votes cast at a general meeting of the Members duly called and held on this [ ] day of [ ], 2021.

---

---

Chair/President

Secretary

