

By-law

A by-law relating generally to the conduct
of the affairs of

Canadian Albacore Association - L'Association Albacore du Canada

(the "Corporation")

BE IT ENACTED as a by-law of the Corporation as follows:

1. Definition

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

"**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;

"**articles**" means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;

"**board**" means the board of directors of the Corporation and "director" means a member of the board;

"**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;

"**meeting of members**" includes an annual meeting of members or a special meeting of members; "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;

"**ordinary resolution**" means a resolution passed by a majority of the votes cast on that resolution;

"**proposal**" means a proposal submitted by a member of the Corporation that meets the requirements of section 163 (Shareholder Proposals) of the Act;

"**Regulations**" means the regulations made under the Act, as amended, restated or in effect from time to time; and

"**special resolution**" means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast on that resolution.

2. 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, joint venture and unincorporated association or organization.

Other than as specified in section 1 above, words and expressions defined in the Act have the same meanings when used in these by-laws.

3. 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.

4. Financial Year

The financial year end of the Corporation shall be April 30 in each year.

5. Banking Arrangements

The banking business of the Corporation shall be transacted at such bank, trust company or other firm or corporation 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 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.

6. Borrowing Powers

If authorized by a by-law which is duly adopted by the directors and confirmed by ordinary resolution of the members, the directors of the Corporation may from time to time :

- i. borrow money on the credit of the corporation;
- ii. issue, reissue, sell, pledge or hypothecate debt obligations of the corporation; and
- iii. mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the corporation, owned or subsequently acquired, to secure any debt obligation of the corporation.

Any such by-law may provide for the delegation of such powers by the directors to such officers or directors of the corporation to such extent and in such manner as may be set out in the by-law.

7. Annual Financial Statements

Copies of the annual financial statements and other documents referred to in subsection 172(1) (Annual Financial Statements) of the Act will be available to members at the Annual General Meeting. Any member may, on request to the Treasurer, obtain a copy free of charge by electronic mail or prepaid mail or at the registered office.

8. Membership Conditions

1.a. A Full Member shall be a person who:

- i. has paid the Corporation dues to the Corporation for the current year and who is a beneficial owner of a registered Albacore, or part thereof, or
- ii. has paid the Corporation dues to the Corporation for the current year, and is the spouse, son or daughter of a beneficial owner of a registered Albacore, or part thereof.

1.b. Each Full Member shall be entitled or eligible to:

- i. notices of, to be present and to vote at all meetings of the Corporation, being entitled to one vote for each boat owned by such member for which a fee has been paid to the Corporation;
- ii. receive all correspondence and communications published by the Corporation for its membership;
- iii. race in all Corporation sanctioned events for which he or she is otherwise eligible; and
- iv. hold office as an Officer and Director of the Corporation.

2. a. An Honorary Member shall be an individual who:

- i. has served the Corporation and the Albacore Class with great distinction; and
- ii. has been designated as an Honorary Member by the Board of Directors.

2.b. An Honorary Member shall be entitled without payment of fees to all of the privileges of a Full Member except that an Honorary Member shall not be entitled to vote at Corporation Meetings or hold office in the Corporation unless such Honorary Member also becomes a Full Member in the then current year as defined in paragraph 1 above.

3. a. An Associate Member shall be a person who:

- i. Neither owns, nor has a beneficial interest in an Albacore; and
- ii. Has paid the dues as set by the Board of Directors for that class of Members.

3.b. An Associate Member is entitled to receive all communications from the Corporation, and shall have such other rights as the Board of Directors shall determine; except that such person shall not be entitled to vote at meetings of the Corporation or to be an Officer or Director of the Corporation.

4. a. A Member Club shall be a sailing club, including a community club, which Member Club has paid to the Corporation a fee equal to a Full Member's dues of the Corporation multiplied by the number of boats to be entered by such Member Club during the current year in Corporation sanctioned events. To be recognized as a Member Club by the Corporation, such Member Club must be an association of people formed to promote sailing which:

- i. Owns no fewer than four (4) registered Albacores; and
- ii. In the preceding twelve (12) months has carried on an organized program of teaching or competition in which the Albacores owned by the Member Club were sailed.

4.b. Each Member Club shall be entitled to:

- i. Notice of and have an authorized representative or representatives attend all meetings of members of the Corporation;
- ii. Have an authorized representative or representatives vote at all meetings of members of the Corporation. Member

Clubs shall be limited to one vote for each boat owned by the Club in respect of which the Corporation dues have been paid, and such Club shall designate a representative or representatives to exercise such votes;

iii. Receive all correspondence and communications published by the Corporation for its membership in numbers equivalent to the number of boats owned by the Member Club in respect of which the Corporation's dues have been paid; and

iv. Have individual members in good standing of such Member Clubs hold office as an Officer and/or Director of the Corporation. The number of Officers and Directors each Member Club would be entitled to have appointed or elected would be equal to the number of boats owned by the Member Club in respect of which the Corporation's dues have been paid.

4.c. Any individual members in good standing of such Member Clubs shall have the right to:

i. Enter all Corporation sanctioned events, provided that they sail Albacores owned by such Member Club;

ii. Attend and participate in, but not vote, at the Annual General Meeting of the Corporation; and

iii. Hold office as Officers and/or Directors of the Corporation, provided that no Member Club's individual members may be appointed or elected to hold office as Officer and/or Director in aggregate in excess of the number of boats owned by the Member Club in respect of which the Corporation's dues have been paid; but otherwise shall have no other rights except as stated in these by-laws.

5. Any member may withdraw from the Corporation by delivering to the Corporation a written resignation and by lodging a copy of the same with the Membership Secretary of the Corporation. Membership also terminates in accordance with section 14 below or if not renewed annually

6. Applications for membership shall be in such form as the Board of Directors shall determine.

7. Upon re-joining as a member of the Corporation at the beginning of a year, a person may change from one to another of the categories of Full Member, Honorary Member or Associate Member if in compliance with the criteria for such membership. A person cannot change to or from the Member Club category. Subsequently, during the membership year, a person is not entitled to transfer from one category of membership to another, except that an Associate Member or Honorary Member can transfer to Full Member category; the fees paid by such an Associate Member will be applied towards the Full Member fee.

8. Pursuant to subsection 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendments to this section of the by-laws if those amendments affect membership rights and/or conditions described in paragraphs 197(1)(e), (h), (l) or (m).

9. Membership Transferability

A membership is not transferrable.

Pursuant to Section 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendment to add, change or delete this section of the by-laws.

10. Notice of Members Meeting

Notice of the time and place of a meeting of members shall be given to each member entitled to vote at the meeting

or entitled to notice of the meeting by telephonic, electronic or other communication facility, during a period of 21 to 35 days before the day on which the meeting is to be held. If a member requests that the notice be given by non-electronic means, the notice will be sent by mail, courier or personal delivery.

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.

All business transacted at a special meeting of members, and all business transacted at an annual meeting of members, except consideration of the financial statements, public accountant's report (if any), election of directors and reappointment of the incumbent public accountant(if any), is special business.

Notice of a meeting at which special business is to be transacted shall:

- (a) State the nature of that business in sufficient detail to permit a member to form a reasoned judgment on the business; and
- (b) State the text of any special resolution to be submitted to the meeting.

11. Members Calling a Members' Meeting

The board of directors shall call a special meeting of members in accordance with Section 167 of the Act, on written requisition of members carrying not less than 5% of the votes. If the directors do not call a meeting within twenty-one (21) days of receiving the requisition, any member who signed the requisition may call the meeting.

12. Absentee Voting at Members' Meetings

Every member entitled to vote at a meeting of members may, by means of a proxy, appoint a proxyholder to attend the meeting and act in the manner and to the extent and with the powers conferred by the proxy;

The form of proxy shall be in accordance with the Act, including Section 74 of the Regulations;

A proxyholder has the same rights as the Member who appointed the proxyholder to speak at the meeting and to vote by way of ballot or show of hands;

Proxyholders shall register proxy forms with the Secretary prior to the meeting. The proxyholder shall be issued with a hand-held sign indicating the number of votes which the proxyholder is entitled to cast as proxyholder. Proxy votes will be counted and reported in the same manner as votes cast by other members, by show of hand and/or by show of the issued hand-held signs or by ballot if called for or required by the Act.

Pursuant to Section 197(1) of the Act, a special resolution of the members (and if Section 199 applies, a special resolution of each class of members) is required to make any amendment to the By-law or by-laws of the Corporation to change this method of voting by members not in attendance at a meeting of members.

13. Membership Dues

1. Membership dues shall be established each year by resolution of the Board of Directors and may include an annual or initiation dues or other fees as prescribed by the Board.
2. Dues shall become payable on a day as determined by the Board of Directors from time to time.
3. No member may enter any Corporation sanctioned events unless the dues to be paid for his or her class of Membership have been paid for the current year.
4. A member who has forfeited membership on account of failure to pay his or her dues may rejoin by paying the dues for the year in which he or she rejoins and any additional fee determined by the Board of Directors.
5. The fees referred to above in Section 8, paragraph 1(a) are waived by the Corporation with respect to all people who serve on the Executive as Officers and/or Directors, and in respect of the Corporation's auditor, if any, in recognition of their service.

14. Termination of Membership

A membership in the Corporation is terminated when:

- a. the member dies or resigns;
- b. the member is expelled or their membership is otherwise terminated in accordance with the By-law;
- c. the member's term of membership expires; or
- d. the Corporation is liquidated and dissolved under the Act.

15. Effect of Termination of Membership

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.

16. 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 Commodore, 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 Commodore, 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 Commodore, the Commodore, 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.

17. Nominating Directors at Annual Members' Meetings

1. The retiring Board of Directors may appoint a nominating committee or may itself prepare a list of nominations for the succeeding Board of Directors, including setting out the office for which each candidate is standing for appointment.

2. Nominations may also be submitted in writing by any member provided they are duly seconded by another member who also signs the nomination and provided that the nominations are received by the secretary at least 25 days before the Annual General Meeting at which the election is held.

3. A list of nominated Directors and the offices for which they are standing for appointment is to be published along with the Notice of Annual General Meeting and mailed or electronically communicated to the members at least twenty-one (21) days prior the Annual General Meeting.

4. Nominations may also be made by members or proxyholders at the Annual General Meeting. Elections shall take place once per year at the Annual General Meeting of the Corporation and the Board of Directors shall be elected by ordinary resolution.

5. In the event of the resignation or death of a Director or Officer, or if he is removed from office or if a vacancy is caused by any other reason, a successor shall be appointed by the Board of Directors to hold office until the next Annual General Meeting.

6. A director shall be a Full Member, an Honorary Member or an individual member of a Member Club.

18. Persons Entitled to be Present at Members' Meetings

Members, non-members, directors and the public accountant of the Corporation are entitled to be present at a meeting of members. However, only those members entitled to vote at the members' meeting according to the provisions of the Act, articles and by-laws are entitled to cast a vote at the meeting.

19. Chair of Members' Meetings

In the event that the Commodore and the first vice-commodore of the board are absent, the members and authorized representatives of Member Clubs who are present and entitled to vote at the meeting shall choose one of their number to chair the meeting.

20. Quorum at Members' Meetings

A quorum at any meeting of the members (unless a greater number of members are required to be present by the Act) shall be 20 percent of the aggregate number of votes of Full Members and authorized representatives of Member Clubs that may be cast at that meeting, present in person or by proxy. 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.

21. Votes to Govern at Members' Meetings

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.

At the request of a Full Member or an authorized representative of a Member Club of the Corporation, scrutineers may be required to ensure that all those voting at the meeting of members are entitled to vote whether as Full Members, representatives of Member Clubs, and/or proxy holders, but no such requirement shall be imposed unless the request is in writing signed by the requesting member and supported by at least twelve (12) other members physically present at the said meeting, and this requirement will not extend to determine whether a person who purports to be the authorized representative of a Member Club actually has proper authority.

22. Participation by Electronic Means at Members' or Directors' Meetings

If the Corporation chooses to make available a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during a meeting of members or directors, any person entitled to attend such meeting may participate in the meeting by means of such telephonic, electronic or other communication facility in the manner provided by the Act. A person participating in a meeting by such means is deemed to be present at the meeting. Notwithstanding any other provision of this by-law, any person participating in a meeting of members or directors pursuant to this section who is entitled to vote at that meeting may vote, in accordance with the Act, by means of any telephonic, electronic or other communication facility that the Corporation has made available for that purpose.

23. Members' Meeting Held Entirely by Electronic Means

If the directors or members of the Corporation call a meeting of members pursuant to the Act, those directors or members, as the case may be, may determine that the meeting shall be held, in accordance with the Act and the Regulations, entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

24. Number and Remuneration of Directors

As provided for in the articles, the board shall consist of a minimum of nine and a maximum of ten directors. The board shall be comprised of the fixed number of directors, within the minimum and maximum number, as determined from time to time by the members by ordinary resolution setting the number of directors or, if the ordinary resolution empowers the directors to determine the number, by resolution of the board.

Directors, as such, shall not receive any remuneration for their services, but by resolution of the Board of Directors, expenses may be allowed for their attendance at such regular or special meeting of the Board of Directors. Nothing herein contained shall be construed to preclude any Director from serving the Corporation as solicitor, accountant, consultant, advisor, or in any other capacity and receiving compensation therefor. The Directors shall serve as such without remuneration, and no Director shall directly or indirectly receive any profit from his position as such;

provided that a Director may be paid reasonable expenses incurred by him in the performance of his duties; and provided further that any Director who is engaged in or is a member of a firm engaged in any business or profession may act in and be paid the usual professional costs and charges for professional business required to be done in connection with the administration of the activities or affairs of the Corporation.

25. Term of Directors

The directors shall be elected to hold office for a term expiring not later than the close of the next annual meeting of members following, with the exception of the director who has agreed to stand for appointment as Commodore who shall be elected as a Director for a term of two years, contingent on his being appointed as Commodore in the first year and in the second year to be appointed as Past Commodore. Following a year as Commodore, he is eligible for re-election as a director who will hold office as Commodore. The same individual shall not hold office as Commodore more than three (3) consecutive years except that if he becomes Commodore during the Corporation's year due to the resignation or death or expulsion of the elected Commodore, he may, if elected, serve as Commodore for the next complete year.

No director may serve continuously for more than five (5) years.

26. Calling of Meetings of Board of Directors

Meetings of the board may be called by the Commodore, the First Vice-Commodore or any two (2) directors at any time.

27. Notice of Meeting of Board of Directors

Notice of the time and place for the holding of a meeting of the board shall be given electronically, telephonically or in any other manner to every director of the Corporation not less than 5 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.

28. Regular Meetings of the Board of Directors

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. The place and time of such regular meetings of the board shall be communicated to each director forthwith after such board resolution is 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.

29. Votes to Govern at Meetings of the Board of Directors

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. The quorum is a majority of the directors or if there is an even number of directors, half the number of directors plus

one.

The Board of Directors shall have power to bind the Corporation on all matters relating to specifications, standardization of the Class and rules relating to competition within the Class, such matters to be generally set out in the International Albacore Class Rules and Measurements, provided that such power shall be exercised by way of resolution of the Board of Directors meeting at which such matters shall have been considered and provided further that any such resolutions shall be subject to ratification by the members at the next meeting of members by special resolution.

30. Committees of the Board of Directors

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 of directors.

31. Appointment of Officers

The board may designate the offices of the Corporation, appoint officers on an annual or more frequent basis, specify their duties and, subject to the Act, delegate to such officers the power to manage the affairs of the Corporation. A director may be appointed to any office of the Corporation. The Commodore shall be a director. Any other officer may, but need not be, a director unless these by-laws otherwise provide. Two or more offices may be held by the same person.

The Officers of the Corporation shall be Full Members of the Corporation or individual members of Member Clubs.

The Board of Directors shall appoint, annually, a Specification Committee Chairman who shall serve as an officer of the Corporation, but who shall not serve as a Director of the Corporation and who shall not share in any rights or duties of Directors.

The Board of Directors shall appoint, annually, a Chief Measurer who shall serve as an officer of the Corporation, but who shall not serve as a Director of the Corporation and who shall not share in any rights or duties of Directors.

32. Description of Offices

The offices may include:

- a. Past Commodore
- b. Commodore
- c. First Vice-Commodore
- d. Second Vice-Commodore
- e. Third Vice-Commodore
- f. Rear Commodore
- g. Secretary

- h. Membership Secretary
- i. Treasurer
- j. Specifications Committee Chairman (appointed annually by Board of Directors)
- k. Chief Measurer (appointed annually by Board of Directors)
- l. Editor, “Shackles & Cringles”

1. The Commodore shall be the Chief Executive Officer of the Corporation. He shall be a director and shall preside at all meetings of the Corporation and of the Board of Directors. He shall have the general and active management of the affairs of the Corporation. He shall see that all orders and resolutions of the Board of Directors are carried into effect. He shall be an ex-officio member of all committees, except the Finance Committee.
 2. The First-Vice commodore shall, in the absence or disability of the Commodore, perform the duties and exercise the powers of the Commodore and perform such other duties as shall from time to time be imposed upon him by the Board of Directors.
 3. The Treasurer, unless otherwise determined in accordance with section 5 above, shall have the custody of the funds and securities of the Corporation and shall keep full and accurate accounts of all assets, liabilities, receipts and disbursements of the Corporation in the books belonging to the Corporation and shall deposit all monies, securities and other valuable effects in the name of and to the credit of the Corporation in such chartered bank or trust company, or in the case of securities, in such registered dealer of securities as may be designated by the Board of Directors from time to time. He shall disburse the funds of the Corporation as may be directed by proper authority, taking proper vouchers for such disbursements, and shall render to the Commodore and Directors at the regular meeting of the Board of Directors, or whenever they may require it, an accounting of all the transactions and a statement of the financial position of the Corporation. He shall also perform such other duties as may from time to time be imposed upon him by the Board of Directors.
 4. The Secretary may be empowered by the Board of Directors, upon resolution of the Board of Directors, to carry on the affairs of the Corporation generally under the supervision of the Officers thereof and record all votes and minutes of all proceedings on the books to be kept for that purpose. He shall give or cause to be given notice of all meetings of the members and of the Board of Directors or Commodore, under whose supervision he shall be. He shall be custodian of the Seal of the Corporation, if any, which he shall deliver only when authorized by resolution of the Board of Directors to do so and to such person or persons named in the resolution.
 5. The duties of all other Officers of the Corporation shall be such as the terms of their engagement call for or the Board of Directors require of them.
 6. The board may, from time to time and subject to the Act, vary, add to or limit the powers and duties of any officer.

33. 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.

34. Method of Giving Any Notice

Any notice (which term includes any communication or document), other than notice of a meeting of members or a meeting of the board of directors, to be given (which term includes sent, delivered or served) 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:

- 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);
- b. if mailed to such person at such person's recorded address by prepaid ordinary or air mail;
- 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.

35. 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.

36. 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.

37. Indemnification

The Corporation may provide indemnification in accordance with section 151 of the Act.

38. Rules and Regulations

The Board of Directors may prescribe such rules and regulations not inconsistent with the Act and the Corporation's articles and by-laws relating to the administration, management and operation of the Corporation or its affairs as it deems expedient, provided that such rules and regulations have force and effect only until the next Meeting of the members of the Corporation when they shall be confirmed, and failing such confirmation at such Meeting of members shall at and from that time cease to have any force and effect.

39. Books and Records

The Directors shall see that all necessary books and records of the Corporation required by the by-laws of the Corporation or by any applicable statute or law are regularly and properly kept.

40. Finance Committee

1. In the event that the members shall at an annual meeting approve unanimously that a public accountant shall not be appointed, a Finance Committee will be elected (or, if not elected, appointed by the board) to consider the accounts and financial statements of the Corporation, to hold office until the next Annual Meeting provided that the Directors may fill any casual vacancy on the Finance Committee.

2. A Finance Committee shall consist of a minimum of two members of the Corporation who are financially literate. Financial literacy means the member has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporations' financial statements. A Director or officer is not eligible to be a member of the Finance Committee.

3. Procedural matters

i. A quorum shall be a majority of members of the Finance Committee.

ii. The Finance Committee shall appoint a Chair.

iii. The Finance Committee shall keep minutes of its meetings.

iv. The Finance Committee shall call such meetings and meet with the Treasurer and other Directors as required to discharge its duties and responsibilities.

4. Duties and Responsibilities

The Finance Committee shall:

- i. Consider the Corporation's annual financial statements;
- ii. Be satisfied that the annual financial statements fairly reflect the financial position of the Corporation;
- iii. Report to the members at the Annual Meeting

41. By-laws and Effective Date

Subject to the articles, the board of directors may, by resolution, make, amend or repeal any by-laws that regulate the activities or affairs of the Corporation. Any such by-law, amendment or repeal shall be effective from the date of the resolution of directors until the next meeting of members where it may be confirmed, rejected or amended by the members by ordinary resolution. If the by-law, amendment or repeal is confirmed or confirmed as amended by the members it remains effective in the form in which it was confirmed. The by-law, amendment or repeal ceases to have effect if it is not submitted to the members at the next meeting of members or if it is rejected by the members at the meeting.

This section does not apply to a by-law that requires a special resolution of the members according to subsection 197(1) (fundamental change) of the Act because such by-law amendments or repeals are only effective when confirmed by members.

This previous Constitution and by-law of the Corporation is hereby repealed and replaced by this by-law.

Subject to matters requiring a special resolution of the members, 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 25th day of August, 2014 and confirmed by the members of the Corporation by special resolution on the 20th day of September, 2014.

Dated as of the 1st day of October, 2014.

John Cawthorne
Director