

BY-LAWS AND ADMINISTRATIVE REGULATIONS

GRAND FALLS DISTRICT CHAMBER OF COMMERCE



REVISED - JULY 2022



Chamber By-Laws

Recorded

November 20th, 1951

(Adopted January 4, 2022, by vote of the membership amending the deficiencies and missing information according to the recommendations provided by Corporations Canada. - Adopted on May 27th, 2021, at the Annual General Meeting by vote of the membership. Sent for approval to The Federal Department of Innovation Science and Economic Development Canada (ISED) pursuant to the Boards of Trade Act (BOTA) on 06-30-2021).

Approved by ISEDC on 07-04-2022.

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

GRAND FALLS DISTRICT CHAMBER OF COMMERCE

(the "Board of Trade")

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

Definitions and Interpretation

1. Definitions

In this By-Law and in all other By-Laws of the Board of Trade, unless the context otherwise requires:

"Act" means the *Boards of Trade Act (R.S.C., 1985, c. B-6)* and any statute that may be substituted, as amended from time to time;

"By-Laws" means this By-Law and any other by-law of the Board of Trade as amended and which are, from time to time, in force and effect;

"Certificate of Formation" means the certificate of formation certified by the Minister evidencing the existence of the Board of Trade;

"Chamber" means the Board of Trade

"Committee Member" means a member of any committee or other advisory body of the Council;

"Council" means the Council of the Board of Trade, as defined in the Act and as more particularly set-out in these By-Laws;

"Director" means a member of the Council and, for further certainty, includes the President, Vice-President and Secretary elected in accordance with the Act;

"District" means the area within and for which the Board of Trade was established as set out in the Board of Trade's Certificate of Formation or as defined by the Governor in Council, and includes any change in district that may be approved by the Governor in Council from time to time;

"Meeting of Members" includes a Quarterly Meeting, Annual General Meeting, special general meeting or other general meeting of Members of the Board of Trade;

"Member" means an individual or organization that has been accepted as a Member of the Board of Trade in accordance with the Act and these By-Laws;

"Minister" means the federal Cabinet Minister who is responsible for the administration of the Act;

"Officer" or **"Officers"** means the President, Vice-President, Secretary, Treasurer and any one or more other persons, respectively, who have been appointed as officers of the Board of Trade in accordance with the By-Laws;

"Ordinary Resolution" means a resolution passed by a majority of the votes cast on that resolution;

"Quarterly Meetings" means the four (4) quarterly Meetings of Members in a calendar year that are required by the Act, each a "Quarterly Meeting";

"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 and unincorporated organization.

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

Business of the Board of Trade

3. Corporate seal

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

4. Location of the registered office

The registered office of the Board of Trade shall be in the District.

5. Books and records

The Council shall see that all necessary books and records of the Board of Trade required by the By-Laws or by any applicable statute or law are regularly and properly kept. The books and records shall be available at all reasonable hours to any Member of the Board of Trade free of any charge.

6. Execution of documents

Deeds, transfers, assignments, contracts, obligations and other instruments in writing requiring execution by the Board of Trade may be signed by any 1 Officer and 1 Director In addition, the Council 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 Board of Trade to be a true copy.

7. Financial year end

The financial year end of the Board of Trade shall be December 31 in each year.

8. Location of the registered office

The banking business of the Board of Trade shall be transacted at a bank, trust company or other firm or corporation carrying on a banking business in Canada or elsewhere as the Council 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 Board of Trade and/or other persons as the Council may by resolution from time to time designate, direct or authorize.

9. Appointment of auditor

The Members shall, at the Annual General Meeting of Members in each year, appoint an auditor. In each year the appointed auditor shall conduct an annual

audit of the accounts and annual financial statements of the Board of Trade for report to the Members at the Annual General Meeting of Members for the next year. An appointed auditor shall hold office until the next Annual General Meeting of Members provided that the Council may fill any casual vacancy in the office of auditor. Any remuneration of the auditor shall be fixed by the Council.

10. Borrowing powers

The Council may, without authorization of the Members,

- borrow money on the credit of the Board of Trade;
- issue, reissue, sell, pledge or hypothecate debt obligations of the Board of Trade;
- give a guarantee on behalf of the Board of Trade; and
- mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Board of Trade, owned or subsequently acquired, to secure any debt obligation of the Board of Trade.

11. Non-partisan/non-sectarian

The Board of Trade shall be non-partisan and non-sectarian and shall not lend its support to any candidate for public office.

Membership in the Board of Trade

12. Membership conditions

Membership in the Board of Trade shall be available only to:

- an individual, whether resident in the District or not, who is directly or indirectly engaged or interested in trade, commerce or the economic and social welfare of the District;
- a society, body corporate or organization who is directly or indirectly engaged or interested in trade, commerce or the economic and social welfare of the District; or
- an individual, society, body corporate or organization who is not referred to above, but is recommended by the Council for membership in the Board of Trade at any Meeting of the Members.

13. Admission of Members

An individual or organization proposed for membership in the Board of Trade pursuant to the section on membership conditions of this By-Law is only admitted to membership in the Board of Trade if the proposed Member so consents and their membership is approved at a Meeting of the Members by Special Resolution of the Members. An individual or organization so admitted to membership in the Board of Trade is a Member with all the related rights and obligations immediately as of the receipt of such approval.

14. When membership dues are payable

Members shall pay annual membership dues in the amounts determined annually by the Council. Members shall be notified in writing of the membership dues at any time payable by them and shall pay such amounts within 30 days after receiving notification. If a Member fails to pay its dues within 30 days after receiving notification, Council may discipline the Member as provided for in Section 18 below. Without in any way restricting or limiting the power of Council to discipline a member for non-payment pursuant to Section 18, if any portion of a Member's dues are not paid within 180 days of their due date the Member in default shall automatically cease to be a Member of the Board of Trade.

15. Termination and withdrawal of membership

A membership in the Board of Trade is terminated when:

- the Member dies, or, in the case of a Member that is an organization or a corporation, the organization is disbanded or the corporation is dissolved;
- a Member fails to maintain any qualifications for membership described in the section on membership conditions of this By-law;
- the Member retires or resigns by providing ten (10) days written notice of such resignation to the Secretary of the Board of Trade and satisfying any lawful liability outstanding against such Member on the books of the Board of Trade at the time of such written notice; and
- the Member is expelled in accordance with any section on discipline of Members of this By-law or is otherwise terminated in accordance with the Act or By-laws.

16. Effect of termination and withdrawal of membership

Upon any termination of membership, the rights of the Member, including any rights in the property of the Board of Trade, automatically cease to exist.

17. Discipline of Members

The Council shall have authority to suspend or expel any Member from the Board of Trade for any one or more of the following grounds:

- violating any provision of the Certificate of Formation, By-Laws, or written policies of the Board of Trade;
- carrying out any conduct which may be detrimental to the Board of Trade as determined by the Council in its sole discretion;
- for any other reason that the Council in its sole and absolute discretion considers to be reasonable, having regard to the purpose of the Board of Trade.

In the event that the Council determines that a Member should be expelled or suspended from membership in the Board of Trade, the President, or such other Officer as may be designated by the Council, 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 Council, 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 Council, may proceed to notify the Member that the Member is suspended or expelled from membership in the Board of Trade. If written submissions are received in accordance with this provision, the Council 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 Council's decision shall be final and binding on the Member, without any further right of appeal.

18. Membership transferability

A membership in the Board of Trade may not be transferred.

Meetings of Members

19. Quarterly Meetings of the Members

In each calendar year the Board of Trade shall hold four (4) Quarterly Meetings of the Members.

While hosting various events such as, and not limited to: breakfast and luncheon meeting, business after six or any type of networking events, reports of the Chambers activities would be presented to members and future members attending such events. This would also be applicable to either or whether be virtual or in-person activities.

20. Annual General Meeting of Members

The Second Quarterly Meeting of Members in a calendar year shall be deemed the Annual General Meeting of Members and at this meeting the following items shall be put before the Members for consideration:

- The election of the President, Vice-President, Secretary and at least 8 other Directors of the Council;
- The appointment of auditors of the Board of Trade;
- The annual report of the President of the Board of Trade;
- Annual financial statements and auditor's report of the Board of Trade; and
- The annual report of the Treasurer of the Board of Trade (if a Treasurer has been appointed).

21. Special Meetings of the Members

In addition to the Quarterly Meetings, the Council or a majority of Members of the Board of Trade may call a Special Meeting of the Members. In the event that the Members requisition a Special Meeting of the Members, the Directors shall arrange for such meeting without delay.

22. Notice of Meetings of Members

Notice of the time, date and place of a Quarterly, Annual or Special Meeting of Members shall be given to each Member during a period of ten (10) to fourteen (14) days before the day on which the meeting is to be held by publication of a notice through one newspaper or otherwise, as is thought necessary by the Council and by one (1) or more of the following options:

- by delivery personally to the Member to whom it is to be given or if delivered to such Member's address as shown in the records of the Board of Trade;
- by mail at each Member's recorded address by prepaid ordinary or air mail; or
- if sent to each Member by telephonic, electronic or other communication facility at such Member's recorded address for that purpose.

If an electronic means is to be used, each Member receiving an electronic notice or other document must consent to such method of communication and designate an information system for the receipt of the electronic notice or other document. For each Member who has not consented, a copy of the notice or other document is to be sent to that Member.

Where the business to be considered at a Meeting of the Members is any business other than the election of directors, appointment of auditors, annual report of the President, the consideration of the financial statements and auditor's

report, and the treasurer's report, the notice of meeting shall include enough information on that business so that Members may make a reasoned decision in respect of such business.

23. Absentee voting at Meetings of Members

A Member entitled to vote at a Meeting of Members may vote by proxy by appointing in writing a proxyholder, and one or more alternate proxyholders, who are not required to be Members, to attend and act at the meeting in the manner and to the extent authorized by the proxy and with the authority conferred by it subject to the following requirements:

- a proxy is valid only at the Meeting of Members in respect of which it is given or at a continuation of that meeting after an adjournment;
- a Member may revoke a proxy by depositing an instrument or act in writing executed or, in Quebec, signed by the Member or by their agent or mandatary;
 - a. at the registered office of the Board of Trade no later than the last business day preceding the day of the Meeting of Members, or the day of the continuation of that meeting after an adjournment of that meeting, at which the proxy is to be used; or
 - b. with the chairperson of the Meeting of Members on the day of the meeting or the day of the continuation of that meeting after an adjournment of that meeting;
- a proxyholder or an alternate proxyholder has the same rights as the Member by whom they were appointed, including the right to speak at a Meeting of Members in respect of any matter, to vote by way of ballot at the meeting, to demand a ballot at the meeting and, except where a proxyholder or an alternate proxyholder has conflicting instructions from more than one Member, to vote at the meeting by way of a show of hands;
- if a form of proxy is created by a person other than the Member, the form of proxy shall:
 - a. indicate, in bold-face type:
 - i. the meeting at which it is to be used;
 - ii. that the Member may appoint a proxyholder, other than a person designated in the form of proxy, to attend and act on their behalf at the meeting; and
 - iii. instructions on the manner in which the Member may appoint the proxyholder;
 - b. contain a designated blank space for the date of the signature;
 - c. provide a means for the Member to designate some other person as proxyholder, if the form of proxy designates a person as proxyholder;
 - d. provide a means for the Member to specify that the membership registered in their name is to be voted for or against each matter, or group of related matters, identified in the notice of meeting; and

- e. state that the membership represented by the proxy is to be voted , in accordance with the instructions of the Member, on any ballot that may be called for and that, if the Member specifies a choice under subparagraph (d) with respect to any matter to be acted on, the membership is to be voted accordingly;
- o a form of proxy may include a statement that, when the proxy is signed, the Member confers authority with respect to matters for which a choice is not provided in accordance with paragraph (d) above only if the form of proxy states, in bold-face type, how the proxyholder is to vote the membership in respect of each matter or group of related matters;
- o if a form of proxy is sent in electronic form, the requirements that certain information be set out in bold-face type are satisfied if the information in question is set out in some other manner so as to draw the addressee's attention to the information; and
- o a form of proxy that, if signed, has the effect of conferring a discretionary authority in respect of amendments to matters identified in the notice of meeting or other matters that may properly come before the meeting must contain a specific statement to that effect.

24. Place of Meeting of Members

Meetings of the Members shall be held at any place within the District.

25. Persons entitled to be present at Meetings of Members

The only persons entitled to be present at a Meeting of Members shall be: the Members; the Directors, which include the President, Vice-President and Secretary; the other Officers; the auditor; and such other persons who are entitled or required under any provision of the Act or By-Laws to be present at the meeting. Any other person may be admitted only on the invitation of the chair of the meeting or by an Ordinary Resolution of the Members.

26. Persons entitled to be present at Meetings of Members

The President shall chair all Meetings of the Members or, in the absence of the President, the Vice-President. In the event that the President and Vice-President of the Council are absent, any other Director chosen by the Council may preside.

27. Voting at Meeting of Members

Each Member shall be entitled to exercise one (1) vote at all Meetings of the Members. Where a Member is an organization, such Member shall designate, in the form required by the Board of Trade, an individual to exercise the vote on its behalf.

At any Meeting of the Members, a majority of the Members present are competent to do and perform all acts that either under the Act or the By-Laws are or shall be directed to be done at a Meeting of the Members. At any Meeting of Members every question shall be determined by an Ordinary Resolution, unless otherwise provided by the By-Laws or by the Act.

28. In case of an equality of votes

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.

29. Participation by electronic means at Meeting of Members

If the Board of Trade 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, any person entitled to attend such meeting may participate in the meeting by means of such telephonic, electronic or other communication facility. 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 pursuant to this provision who is entitled to vote at that meeting may vote by means of any telephonic, electronic or other communication facility that the Board of Trade has made available for that purpose.

30. Meeting of Members held entirely by electronic means

If the Directors or Members of the Board of Trade call a Meeting of Members pursuant to the Act or the By-Laws, those Directors or Members, as the case may be, may determine that the meeting shall be held entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

Council of the Board of Trade

31. Number of Directors

The Board of Trade shall be managed by the Council, which shall consist of:

- A President, Vice-President, Secretary and Treasurer, all of whom shall be elected annually at the 1st monthly meeting of the Board of Directors from among the members following the Annual General Meeting.

- A minimum of 8 and a maximum of 12 other Directors, all of whom shall be elected from amongst the Members by the Members by Ordinary Resolution at the Annual General Meeting of the Members in each year.

- One Municipal Representative for the Town of Grand Falls, the Village of Drummond, the Town of Saint-Léonard, and the Rural Community of Saint-André shall sit as ex officio members.

For further certainty, the President, Vice-President, Secretary and Treasurer are Directors within the meaning of the Act and this By-Law.

32. Qualifications of Directors

Only Members may serve as Directors of the Board of Trade.

33. Term of office of Directors

The Directors shall be elected to hold office for a term of one (1) year, expiring not later than the close of the Annual General Meeting in the year following their election, or until they are removed from office or vacate it as specified under these By-laws.

34. Number of terms of Office of Directors

There is no limit to the number of terms that a Director may be re-elected to hold.

35. Failure to elect Directors

In the event that Directors are not elected at the Annual General Meeting in a calendar year:

- the Directors may be elected at any next Meeting of Members of the Board of Trade; and
- the Directors then in office shall remain in office until their successors are elected.

36. Oath of Office

The President and Vice-President of the Board of Trade, before starting the duties of their office, shall take and subscribe before the mayor of the city or town constituting the District, or before any justice of the peace, take an oath or affirmation in the following form:

"I swear that I will faithfully and truly perform my duty as [*] Board of Trade, and that I will, in all matters connected with the discharge of that duty, do all things, and only such things, as I truly and conscientiously

believe to be adapted to promote the objects for which the board was constituted, according to the true intent and meaning of the same."

37. Automatic termination of director's term in office

The term of office of a Director shall be automatically terminated:

- if a Director, which includes the President, Vice-President, Secretary or Treasurer, resigns by delivering a written resignation to the Secretary of the Board of Trade; or, where such resigning Director is the Secretary of the Board of Trade, by delivering a written resignation to the President of the Board of Trade;
- if at a Meeting of Members an Ordinary Resolution is passed by the Members present at the meeting that the Director be removed from office;
- on death of the Director; or
- if a Director is absent from meetings of the Council continuously for a period of six (6) months.

If the Director who is terminated under this provision is also the President, Vice-President, Secretary and/or Treasurer of the Board of Trade, such Director's term of office as the President, Vice-President, Secretary or Treasurer as the case may be, shall likewise be automatically terminated.

38. Removal of Directors by Council

The Council may suspend or remove any Director, which includes the President, Vice-President, Secretary or Treasurer, from office if such Director violates any provision of the Certificate of Formation, By-Laws, or written policies of the Board of Trade, is negligent in the performance of their duties, or carries out any conduct which may be detrimental to the Board of Trade as determined by the Council in its sole discretion. A Director so suspended or removed may appeal such suspension to the Members at the next Meeting of Members, at which time the Members may confirm the decision of Council or reinstate such Director for the duration of their term of office.

39. Vacancies of Directors

Where a seat on the Council is vacant pursuant to the section on automatic termination of Director's term of office or the section on removal by Council of this By-Law, the Council may at any of its meetings elect a Member of the Board of Trade to fill such vacancy. Any Director so elected shall hold office until the next annual election of Directors of the Board of Trade. Despite the foregoing, if the Members vote to remove a Director pursuant to this By-Law, they may elect a Director to fill such vacancy at the same Meeting of Members at which the

Director is removed. If the Members do not fill such vacancy, the Council may at any of its meetings elect a Member of the Board of Trade to fill such vacancy.

40. Calling of meetings of Council

Meetings of the Council may be ordered by the President or any two (2) Directors at any time and, if so ordered, shall be convened by the Secretary.

41. Location of meetings of Council

Meetings of the Council may be held at any time and place within the District as determined by the Council.

42. Members at Council meetings

Members may attend Meetings of Council only on the invitation of the President of the Council or by an Ordinary Resolution of the Directors in attendance at the meeting. However, Members in attendance may not take part in the proceedings at any such meeting.

43. Participation in Council meetings by electronic means

If a majority of the Directors consent, a Director may participate in a meeting of the Council or a committee of the Council by means of such telephonic, electronic or other communications facilities as to permit all persons participating in the meeting to communicate adequately with each other. A Director participating in a meeting by such means shall be deemed to be present at the meeting.

44. Council meetings held entirely by electronic means

If the Directors call a meeting of the Council, those Directors may determine that the meeting shall be held entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

45. Notice of meeting of the Council

Notice of the time, date and place for the holding of a meeting of the Council shall be given in the manner provided in this By-Law to every Director of the Board of Trade during a period of ten (10) to fourteen (14) days before the day on which the meeting is to be held if sent by mail and not less than forty eight (48) hours before the day on which the meeting is to be held if sent by telephonic, electronic or other communication facilities.

Notice of a meeting shall not be necessary if all of the Directors are present, and no one 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, date and place of the adjourned meeting is announced at the original meeting.

46. First meeting of a new Council

Despite the section governing notice of meeting of Council, provided a quorum of Directors is present, each newly elected Council may without notice hold its first meeting immediately following the Meeting of Members at which such Council is elected.

47. Regular meetings of the Council

The Council may appoint a day or days in any month or months for regular meetings of the Council at a place and hour as determined. A copy of any resolution of the Council fixing the time and place of such regular meetings of the Council shall be sent to each Director immediately after being passed, but no other notice shall be required for any such regular meeting.

48. Quorum at meetings of the Council

Five (5) of the Directors in office shall constitute a quorum at any meeting of the Council. A majority of such quorum may do all things within the powers of the Council.

49. Chair of Council meetings

The President shall chair all meetings of the Council or, in the absence of the President, the Vice-President. In the event that the President and Vice-President of the Council are absent, any other Director chosen by the Council may chair the meeting.

50. Voting at meetings of the Council

Each Director shall be entitled to exercise one (1) vote at all meetings of the Council. At all meetings of the Council, 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.

51. Standing committees

Finance committee.

- The Council shall have the power to appoint and remove Committee Members of the Standing Committee.
- The Standing Committee shall operate within its terms of reference and mandate that the Council shall provide to it.
- At least two (2) of the Standing Committee Members shall be Directors / a Director.
- The Members of the Standing Committee shall elect a chair from among their number by Ordinary Resolution.
- The Members of the Standing Committee shall not be remunerated in respect of their participation in the Standing Committee.
- The Standing Committee shall meet at least five (5) times per year. The Chair of the Standing Committee shall provide the Committee Members with notice of meetings of the Standing Committee during a period of ten (10) to fourteen (14) days before the day on which the meeting is to be held, either by mail or by electronic means.
- The Standing Committee may formulate its own rules of procedure, which shall include the following:
 - A quorum of the Standing Committee shall be a majority of Committee Members present in person or by electronic means.
 - All decisions of the Standing Committee shall be made by Ordinary Resolution.
- The Standing Committee shall report to the Council.

Executive Committee.

- The Council shall have the power to appoint and remove Committee Members of the Standing Committee.
- The Standing Committee shall operate within its terms of reference and mandate that the Council shall provide to it.
- At least two (2) of the Standing Committee Members shall be Directors / a Director.
- The Members of the Standing Committee shall elect a chair from among their number by Ordinary Resolution.
- The Members of the Standing Committee shall not be remunerated in respect of their participation in the Standing Committee.
- The Standing Committee shall meet at least nine (9) times per year. The Chair of the Standing Committee shall provide the Committee Members with notice of meetings of the Standing Committee during a period of ten (10) to fourteen (14) days before the day on which the meeting is to be held, either by mail or by electronic means.
- The Standing Committee may formulate its own rules of procedure, which shall include the following:
 - A quorum of the Standing Committee shall be a majority of Committee Members present in person or by electronic means.

- All decisions of the Standing Committee shall be made by Ordinary Resolution.
- The Standing Committee shall report to the Council.

Nominating Committee.

- The Council shall have the power to appoint and remove Committee Members of the Standing Committee.
- The Members of the Nominating Committee shall not be remunerated in respect of their participation in the Standing Committee.
- Each year, at least thirty (30) days prior to the annual meeting, the President or the Board shall appoint a nominating committee of three (3) persons for the purpose of recruiting Board members to be nominated at the next annual meeting.
- The Nominating Committee shall also be responsible for recruiting and nominating persons to fill the following positions: a President, a Vice President, a Secretary and a Treasurer.
- This latter selection will need to be done with great planning, care and diligence.
- The Nominating Committee could be made up of a Past President, the Immediate Past President and a third member of the Board of Directors.
- The Standing Committee shall report to the Council.

52. Other committees of Council

The Council may from time to time appoint any committee or other advisory body and its members as it deems necessary or appropriate for such purposes and, subject to the Act and By-Laws, with such powers as the Council shall see fit. Any such committee may formulate its own rules of procedure, subject to such regulations or directions as the Council may from time to time make. The duties and remuneration of any such committee shall be set by the Council. Any committee may be disbanded by the Council and committee member may be removed by the Council. All committees made or appointed by the Council shall report to the Council.

Officers of the Board of Trade

53. Roles of Officers

Unless otherwise specified by the Council which may, subject to the Act, modify, restrict or supplement such duties and powers, Officers of the Board of Trade shall have the following duties and powers associated with their positions:

- **President.** The President shall be the chief executive officer of the Board of Trade and shall be responsible for implementing the strategic plans and policies of the Board of Trade. The President shall, subject to the authority of the Council, have general supervision of the affairs of the Board of Trade.
- **Vice-President.** The Vice-President shall, in the absence or disability of the President, perform the duties and exercise the power of the President and shall perform such other duties as shall from time to time be imposed upon him/her by the Council or the President.
- **Secretary.** In addition to the requirements of the Act, the Secretary shall attend and be the secretary of all meetings of the Council, Members and committees of the Council. The Secretary shall enter or cause to be entered in the Board of Trade'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 auditors and members of committees; the Secretary shall be the custodian of all books, papers, records, documents and other instruments belonging to the Board of Trade.
- **Treasurer.** The Council may appoint a Treasurer. If appointed, the Treasurer shall keep proper accounting records in compliance with the Act and shall be responsible for the deposit of money, the safekeeping of securities and the disbursement of funds of the Board of Trade; the treasurer shall render to the Council whenever required an account of all transactions as treasurer and of the financial position of the Board of Trade; and the Treasurer shall have such other powers and duties as the Council or the President may specify.
- **Other Officers.** The Council may appoint such other Officers as it deems appropriate. The powers and duties of all other Officers of the Board of Trade shall be such as the terms of their engagement call for or the Council or President requires of them. The Council may from time to time and subject to the Act, vary, add to or limit the powers and duties of any officer.

54. Officer vacancies

In the event the Council appoints a Treasurer or any other Officer of the Board of Trade, the Council may remove, whether for cause or without cause, any Officer so appointed, other than the President, Vice-President or Secretary. Unless so removed, an Officer shall hold office until the earlier of:

- the Officer's successor being elected or appointed;
- the Officer's resignation; and
- the Officer's death.

If the office of any appointed Officer of the Board of Trade (other than the President, Vice-President or Secretary) shall be or become vacant, the Directors may appoint a person to fill such vacancy.

For further certainty, this provision does not apply to the President, Vice-President or Secretary or any other member of Council who shall be governed by the sections on automatic termination of director's term in office and removal by Council.

55. Remuneration of Directors and Officers

The Directors, Officers and Standing Committee Members of the Board of Trade shall not be remunerated for their services.

56. Indemnification

Every Director or Officer of the Board of Trade or other person who has undertaken or is about to undertake any liability on behalf of the Board of Trade or any corporation controlled by it, and their heirs, executors and administrators, and estate and effects, respectively, shall, so long as they have acted honestly and in good faith, from time to time and at all times be indemnified and saved harmless out of the funds of the Board of Trade from and against:

- a. all costs, charges and expenses which such Director, Officer or other person sustains or incurs as a result of going about their duties or in or about any action, suit or proceeding which is brought, commenced or prosecuted against such Director, Officer or other person, or in respect of any act, deed, matter or thing whatsoever, made, done or permitted by such Director, Officer or other person, in or about the execution of the duties of such Director's, Officer's or other person's office or in respect of any such liability; and
- b. all other costs, charges and expenses which such Director, Officer or other person sustains or incurs in or about or in relation to the affairs of the Board of Trade, except such costs, charges or expenses as are occasioned by such Director's, Officer's or other person's own willful neglect or default.

In the event an individual requests the advance of funds in order to defend an action, claim, suit or proceeding referenced in paragraph (a) of this provision, the Council may approve such advance.

Dispute Resolution

57. Mediation and arbitration

Disputes or controversies among Members, Directors, Officers, committee members, or volunteers of the Board of Trade are as much as possible to be resolved in accordance with the mediation and/or arbitration procedures as provided in these By-Laws.

58. Mediation/arbitration resolution mechanism

In the event that a dispute or controversy among Members, Directors, Officers, committee members, or volunteers of the Board of Trade arising out of or related to the Certificate of Formation, the By-Laws, or out of any aspect of the operations of the Board of Trade 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 Board of Trade as set out in the Certificate of Formation, 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 where the one party appoints one mediator, the other party (or if applicable the Council) 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 Board of Trade 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 provision shall be borne equally by the parties to the dispute or the controversy. All costs of the arbitrators appointed in accordance with this provision shall be borne by such parties as may be determined by the arbitrators.

General

59. Method of giving notice

Any notice (which term includes, without limitation, any communication or document or other information) to be given (which term includes, without limitation, sent, delivered, received or served) pursuant to the Act, the Certificate of Formation, the By-Laws or otherwise to a Member, Director, Officer or Committee Member or to the auditor shall be sufficiently given:

- 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 Board of Trade or in the case of notice to a Director to the latest address as shown in the last Annual Summary (as required by the Act) was sent by the Board of Trade to Corporations Canada;
- if mailed to such person at such person's recorded address by prepaid ordinary or air mail; or
- if sent to such person by telephonic, electronic or other communication facility at such person's recorded address for that purpose.

A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address as previously mentioned; 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, auditor or Committee Member 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 Board of Trade to any notice or other document to be given by the Board of Trade may be written, stamped, type-written or printed or partly written, stamped, type-written or printed.

60. Invalidity of any provisions of these by-laws

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.

61. Omissions and errors

The accidental omission to give any notice to any Member, Director, Officer, Committee Member or auditor, or the non-receipt of any notice by any such person where the Board of Trade 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.

62. By-laws or by-law amendments

A new By-law or an amendment to the By-Laws requires approval of:

- a. the Members by Ordinary Resolution at any Meeting of the Members, provided that notice of meeting is provided to the Members in accordance with this By-Law; and
- b. the Minister.

After the Members have approved the new By-law or an amendment to the By-laws, they shall be sent to the Minister for approval in accordance with the rules established by the Minister for such approval.

The new By-law or by-law amendment shall not be in force or acted upon until the Minister has approved it.

Notice of a proposed new By-law or an amendment to the By-Laws must be in writing and sent to all Members with the notice of meeting at which such proposed amendment is put to the Members for approval. A copy of such notice must be duly entered in the books of the Board of Trade as a minute of the Board of Trade.

63. Repeal of prior by-laws

All previous By-Laws of the Board of Trade are repealed as of the coming into force of this By-Law. Such repeal shall not affect the previous operation of the previous By-Laws or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred prior to its repeal.