

ALBERTA SNOWBOARDING ASSOCIATION

BY-LAWS

By-laws relating generally to the conduct of the business and affairs of ALBERTA SNOWBOARDING ASSOCIATION (hereinafter called the “Association”).

ALBERTA SNOWBOARDING ASSOCIATION

BY-LAWS

INTERPRETATION

1.01 ACT

All terms contained in the By-laws which are defined in the Act shall have the meanings assigned by the Act.

1.02 DEFINED TERMS

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

- (a) “Act: means the Societies Act, R. S. A. 1980 c. S-18 and the regulations made thereunder as amended from time to time and in the case of such amendment any reference in the By-laws shall be read as referring to the amended provision;
- (b) “Association: means the Alberta Snowboarding Association;
- (c) “Board” means the Directors of the Association from time to time;
- (d) “By-laws” means the by-laws of the Association from time to time in force and effect.
- (e) “Member Club” means an Alberta-based non-profit snowboard club holding a current Association membership that have paid all necessary fees and conducting activities sanctioned under the policies of the Association and the Canadian Snowboard Federation.

1.03 Unless the context otherwise requires words importing the singular number of the masculine gender shall include the plural number or the feminine gender as the case may be and vice versa.

1.04 HEADINGS

The headings used in the By-laws are inserted for reference purposes only and are not to be considered or taken into account in construing the terms or provisions thereof or to be deemed in any way to clarify, modify, or explain the effect of any such terms or provisions.

2.01 REGISTERED OFFICE

The Association shall at all times have a registered office within Alberta. Subject to the Act, the Board may at any time:

- (a) change the address of the registered office within Alberta;
- (b) designate, or revoke or change a designation of, a records office within Alberta;
- (c) designate, or revoke or change a designation of, a post office box within Alberta as the address for service by mail of the Association.

SEAL

3.01 The seal of the Association shall be such that the Board may from time to time adopt. The Vice-President shall have custody of the seal.

MEMBERSHIP

4.01 GENERAL

The membership of the Association shall be the subscribers to the application and By-laws and such other persons as are admitted as members of the Association. There are two categories of membership to the Association:

- (a) “Competitive Athlete” means any athlete who competes in AB Cup or NorAm events.
- (b) “Recreational or Supporting Member” means athletes who do not compete in AB Cup or NorAm events and others who support the sport of snowboarding in Alberta and require membership in the Association to conform to Association policies.

4.02 APPLICATION

All applications for membership in the Association shall be submitted to the Board and upon approval by the Board the applicant shall become a member.

4.03 MINIMUM AGE

There shall be no minimum age for membership in the Association.

4.04 FEES

There shall be no dues or fees payable by members except such, if any, as shall from time to time be fixed by a unanimous vote of the Board, which vote shall become effective only when confirmed by a vote of the members at an annual or special general meeting.

The Vice-President shall notify the members of the dues or fees at any time payable by them and, if any are not paid within 60 days of the date of such notice thereof, the members in default shall thereupon automatically cease to be members of the Association.

Upon the failure of any member to pay any annual membership fee, any subscription, or indebtedness due to the association, the Board may cause the name of such member to be removed from the register of members, but such member may be readmitted to membership by the Board upon such evidence as they may consider satisfactory.

4.05 TERMINATION OF MEMBERSHIP

A member may withdraw from the Association by tendering his resignation in writing to the Vice-President or may be expelled from the Association by a resolution of the members passed at a general meeting called for that purpose.

4.06 EXPULSION OF MEMBER

The Board shall have the power, by a vote of three-fourths of those present, to expel any member whose conduct shall have been determined by the Board to be improper, unbecoming, or likely to undermine the interests or reputation of the Association. No member shall be expelled without first having been notified of the charge of complaint and without first been given an opportunity to be heard by the Board at a meeting called for such purpose. Upon a resolution expelling a member, such member shall stand expelled from the membership of the Association as from the date specified in such resolution and any such member shall be removed from the register of members.

4.07 REGISTER OF MEMBERS

The Association shall maintain a register of members in which shall be recorded particulars of membership and which shall be conclusive as to the matter of membership in the Society.

MEETINGS OF MEMBERS

5.01 ANNUAL MEETING

Subject to section 21 of the Act, the annual meeting of members of the Association shall be held at the registered office of the Association or at a place elsewhere within Alberta determined by the Board on such day in each year and at such time as the Board may determine. The Association shall present to that meeting an annual report including a financial statement setting out the income, disbursements, assets and liabilities for the last fiscal period of the Association that is certified by the Association's auditor.

5.02 SPECIAL MEETINGS

The Board may at any time call a special meeting of members of the Association to be held on such day and at such time and, at such place within Alberta as the directors may determine.

5.03 MEETING ON REQUISITION OF MEMBERS

Members of the Association representing not less than five percent (5%) of the members of the Association may requisition the Board to call a meeting of members of the Association for the purposes stated in the requisition. The requisition shall state the business to be transacted at the meeting and shall be sent to each director and to the registered office of the Association. Upon receipt of the requisition, the Board shall call a meeting of members of the Association to transact the business stated in the requisition. If the directors do not within twenty-one (21) days after receiving the requisition call a meeting, any member who signed the requisition may call the meeting.

5.04 NOTICE

A printed, written or typewritten notice stating the day, hour and place of meeting and, if special business is to be transacted thereat, stating:

- (i) the nature of that business in sufficient detail to permit a member of the Association to form a reasoned judgment on that business;
- (ii) the text of any special resolution to be submitted to the meeting, shall be sent to each member entitled to vote at the meeting, who on the record date for notice is registered on the records of the Association as a members in good standing, to each director of the Association, and to the auditor of the Association not less than twenty-one (21) days and not more than fifty (50) days (exclusive of the day of mailing and of the day for which notice is given) before the date of every meeting of the members of the Association; provided that a meeting of members of the Association may be held for any purpose on any day and at any time and, at any place without notice if all the members and all other persons entitled to attend such meeting are present in person or represented by proxy at the meeting (except where a member or other person attends the meeting for the

express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called) or if all the members and all other persons entitled to attend such meeting and not present in person nor represented by proxy thereat waive notice of the meeting.

A director of the Association is entitled to receive notice of and to attend and be heard at every meeting of members of the Association.

The auditor of the Association is entitled to receive notice of every meeting of members of the Association and, at the expense of the Association, to attend and be heard at every meeting on matters relating to his duties as auditor.

5.05 WAIVER OF NOTICE

Notice of any meeting of members of the Association or the time for the giving of any such notice or any irregularity in any meeting or in the notice thereof may be waived by any member, any director or the auditor of the Association in writing or by telegram, cable or telex addressed to the Association or in any other manner, and any such waiver may be validly given either before or after the meeting to which such waiver relates. Attendance of a member or any other person entitled to attend at a meeting of members of the Association is a waiver of notice of the meeting, except when he attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

5.06 OMISSION OF NOTICE

The accidental omission to give notice of any meeting of members of the Association to or the non-receipt of any notice by, any person shall not invalidate any resolution passed or any proceeding taken at any such meeting.

5.07 RECORD DATES

The directors may fix in advance a date as the record date for the determination of members entitled to receive notice of a meeting of members, but such record date shall not precede by more than fifty (50) days or by less than twenty-one (21) days the date on which the meeting is to be held.

If no record date is fixed, the record date for the determination of members entitled to receive notice of a meeting of members shall be:

- (i) at the close of business on the last business day preceding the day on which the notice is sent; or
- (ii) if no notice is sent, the day on which the meeting is held.

5.08 CHAIRMAN OF THE MEETING

IN the absence of the President and any Vice-President who is a director, the members present entitled to vote shall elect another director as chairman of the meeting and if no director is present or if all the directors present decline to take the chair then the members present shall elect one of their number to be chairman.

5.09 VOTES

Subject to clause 5.11, votes at meetings of members shall be given personally. Every question submitted to any meeting of members shall be decided on a show of hands except when a ballot is required by the chairman of the meeting or is demanded by a member entitled to vote at the meeting. A member may demand a ballot either before or on the declaration of the result of any vote by a show of hands. At every meeting at which he is entitled to vote, every member, except a Member Club, present in person shall have one (1) vote. Each Member Club shall have one (1) vote for each fifteen (15) athletes represented by such Sanctioned Club to a maximum of six (6) votes per Member Club. Member Clubs representing less than fifteen (15) athletes shall be entitled to one (1) vote. In the case of an equality of votes the chairman of the meeting shall either on a show of hands or on a ballot, have a second or casting vote in addition to the vote to which he may be entitled as a member.

At any meeting, unless a ballot is demanded by a member entitled to vote at the meeting, either before or after any vote by a show of hands, a declaration by the chairman of the meeting that a resolution has been carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favor of or against the resolution.

If at any meeting a ballot is demanded on the election of a chairman or on the question of adjournment or termination, the ballot shall be taken forthwith without adjournment. If a ballot is demanded on any other question or as to the election of directors, the ballot shall be taken in such manner and either at once or later at the meeting or after adjournment as the chairman of the meeting directs. The result of a ballot shall be deemed to be the resolution of the meeting at which the ballot was demanded. A demand for a ballot may be withdrawn

5.10 RIGHT TO VOTE

Subject to Clause 5.11, every member of the Association in good standing, except a Member Club, shall be entitled to one (1) vote. Every Member Club shall be entitled to one vote for each fifteen (15) ASA members represented by such Sanctioned Club to a maximum of six (6) votes per Member Club. The total membership of a Member Club shall be determined by reference to the Member

Club list of members, filed by the Member Club, verified and held by the ASA, as at thirty (30) or more days prior to the vote in question.

5.11 PROXIES

Every Competitive Athlete member, every Recreational or Supporting member of legal age and Member Club, entitled to vote at a meeting of members may by means of a proxy appoint a proxy holder and one or more alternate proxy holders, 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 the proxy.

An instrument appointing a proxy holder shall be written or printed form and shall be executed by the member or by his attorney authorized in writing and is valid only at the meeting in respect of which it is given or any adjournment of that meeting.

An instrument appointing a proxy holder may be in the following form or in any other form acceptable to the chairman of the meeting:

The undersigned member of ALBERTA SNOWBOARDING ASSOCIATION hereby appoints _____ of _____, whom failing, _____ of _____, as the nominee of the undersigned to attend and act for and on behalf of the undersigned at the meeting of the members of the said Association to be held on the _____ day of _____, 20____ and at any adjournment thereof in the same manner, to the same extent and with the same power as if the undersigned were personally present at the said meeting or any adjournment thereof.

Dated the _____ day of _____, 20_____.

Signature of Member

Each instrument appointing a proxy holder must be received by the Association, via personal delivery or mail no later than seven (7) days before the meeting to which the proxy vote pertains.

Instruments appointing a proxy holder must be received by the Association, individually, on a one per envelope basis.

5.12 TELEPHONE PARTICIPATION

A member or any other person entitled to attend a meeting of members of the Association may participate in the meeting by means of telephone or other communication facilities that permit all persons participating in the meeting to hear each other and a person participating in such a meeting by those means is deemed for the purposes of the Act to be present at the meeting.

5.13 ADJOURNMENT

The chairman of the meeting may with the consent of the meeting adjourn any meeting of members of the Association from time to time to a fixed time and place and if the meeting is adjourned by one or more adjournments for an aggregate of less than thirty (30) days it is not necessary to give notice of the adjourned meeting other than by announcement at the time of an adjournment. If a meeting of members is adjourned by one or more adjournments for an aggregate of thirty (30) days or more, notice of the adjourned meeting shall be given as for an original meeting.

Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present thereat. The persons who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.

5.13.1 QUORUM

A quorum for the transaction of business at any meeting of members shall consist of at least one third (1/3) of the members in good standing or ten (10) members whichever is lesser. If a quorum is present at the opening of a meeting of members the members may proceed with the business of the meeting notwithstanding that a quorum is not present throughout the meeting.

If a quorum for a meeting of members of the Association is not present within thirty (30) minutes of the time fixed for the meeting it shall stand adjourned to the same day in the next week at the same time and place and a quorum for the transaction of business at the adjourned meeting shall consist of at least one sixth (1/6) of the members in good standing or five (5) members whichever is the lesser.

5.13.2 RESOLUTION IN LIEU OF MEETING

A resolution in writing signed by all the members entitled to vote on that resolution is as valid as if it had been passed at a meeting of the members of the Association.

BOARD OF DIRECTORS

6.01 GENERAL

The business and affairs of the Association shall be managed by the directors of the Association who may exercise all such powers and do all such acts and things as may be exercised or done by the Association and are not by the Act, the By-laws, any special resolution of the Association, or by statute expressly directed or required to be done in some other manner.

6.02 NUMBER

The number of directors shall be not less than eight (8) persons and not more than twelve (12) persons and shall be determined from time to time within such limits by resolution of the board of directors.

6.03 VACANCIES

A quorum of directors may fill a vacancy among the directors, except a vacancy resulting from an increase in the number of minimum number of directors or from failure to elect the minimum number of directors. If there is not a quorum of directors, or if there has been a failure to elect the minimum number of directors, the directors then in office shall forthwith call a special meeting of members to fill the vacancy and, if they fail to call a meeting or if there are no directors then in office, the meeting may be called by any member. If the members have adopted an amendment to the articles to increase the minimum number of directors, and have not, at the meeting at which they adopted the amendment, elected an additional number of directors authorized by the amendment, the directors then in office shall forthwith call a special meeting of members to fill the vacancy.

A director appointed or elected to fill a vacancy holds office for the unexpired term of his predecessor.

6.04 DUTIES

Every director and officer of the Association in exercising his powers and discharging his duties shall:

- (a) act honestly and in good faith with a view to the best interests of the Association; and

- (b) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

6.05 QUALIFICATION

A director shall at the time of his election and throughout his term of office be a member of the Association. A director shall cease to be a director at the time he ceases to be a member of the Association.

6.06 TERM OF OFFICE

For the 2006-2007 year, half of the elected Directors shall hold office for a one (1) year term and half of the elected Directors shall hold office for a two (2) year term. Thereafter, directors may hold office until the close of the annual general meeting of members two years after he shall have been elected or appointed, or until his successor has been duly elected or appointed. At the annual general meeting of members half of the directors of the Association for the time being, whose two (2) year term has expired, shall retire from office, but shall be eligible for re-election if otherwise qualified. At any annual general meeting at which any election of directors is to take place, if such election does not take place, the retiring directors shall continue in office until directors have been elected at a subsequent annual general meeting or their successors have be duly elected or appointed.

6.07 ELECTION

If a meeting of members fails to elect the number or the minimum number of directors required by the By-laws by reason of the disqualification or death of any candidate, the directors elected at that meeting may exercise all the powers of the directors if the number of directors so elected constitutes quorum.

6.08 CONSENT TO ELECTION

A person who is elected or appointed a director is not a director unless he was present at the meeting when he was elected or appointed and did not refuse to act as a director or, if he was not present at the meeting when he was elected or appointed, he consented to act as a director in writing before his election or appointment or within ten (10) days after it or he has acted as a director pursuant to the election or appointment.

6.09 REMOVAL

The members of the Association may by special resolution at a special meeting called for that purpose remove any director from office before the expiration of his term of office and may, by a majority of votes cast at the meeting, elect any person in his stead for the remainder of his term.

6.10 VALIDITY OF ACTS

An act of a director or officer is valid notwithstanding an irregularity in his election or appointment or a defect in his qualification.

MEETINGS OF THE BOARD OF DIRECTORS

7.01 PLACE OF MEETING

Meetings of directors and of any committee of directors may be held at any place. A meeting of directors may be convened by the Chairman of the Board (if any), the President or any director at any time and the Vice-President shall upon direction of any of the foregoing convene a meeting of directors.

7.02 NOTICE

Notice of the time and place for the holding of any meeting of directors or any committee of directors shall be sent to each director not less than two (2) days (exclusive of the day on which the notice is sent but inclusive of the day for which the notice is given) before the date of the meeting; provided that the meetings of directors or of any committee of directors may be held at any time without notice if all the directors are present (except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called) or if all the absent directors have waived notice. The notice of a meeting of directors need not specify the purpose or the business to be transacted at the meeting.

For the first meeting of directors to be held following the election of directors at an annual or special meeting of the members or for a meeting of directors at which a director is appointed to fill a vacancy in the board, no notice of such meeting need be given to the newly elected or appointed director or directors in order for the meeting to be duly constituted, provided a quorum of the directors is present.

7.03 WAIVER OF NOTICE

Notice of any meeting of directors or of any committee of directors or the time for the giving of any such notice or irregularity in any meeting or in the notice thereof may be waived by any director in writing or by telegram, cable or telex addressed to the Association or in any other manner, and any such waiver may be validly given either before or after the meeting to which such waiver relates. Attendance of a director at any meeting of directors or of any committee of directors is a waiver of notice of the meeting, except when a director attends a meeting for the

express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called.

7.04 OMISSION OF NOTICE

The accidental omission to give notice of any meeting of directors or of any committee of directors to or the non-receipt of any notice by any person shall not invalidate any resolution passes or any proceeding taken at such meeting.

7.05 TELEPHONE PARTICIPATION

A director may participate in a meeting of directors or of any committee of directors by means of telephone or other communication facilities that permit all persons participating in the meeting to hear each other, and a director participating in a meeting by those means deemed for the purpose of the Act to be present at that meeting.

7.06 ADJOURNMENT

Any meeting of directors or of any committee of directors may be adjourned from time to time by the chairman of the meeting, with the consent of the meeting, to a fixed time and place. Notice of an adjourned meeting of directors or committee of directors is not required to be given if the time and place of the adjourned meeting is announced at the original meeting. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present thereat. The directors who formed the quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at the original meeting in accordance with the notice calling the same.

7.07 QUORUM AND VOTING

A majority of the number of directors constitutes a quorum at any meeting of directors and, notwithstanding any vacancy among the directors, a quorum of directors may exercise all the powers of the directors. The directors shall not transact business at a meeting of directors unless quorum is present. Questions arising at any meeting of directors shall be decided by a majority of votes. In the case of an equality of votes, the chairman of the meeting in addition to his original vote shall have a second casting vote.

7.08 RESOLUTION IN LIEU OF MEETING

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

COMMITTEES OF DIRECTORS

8.01 GENERAL

The directors may from time to time appoint from their members a committee of directors, any one (1) or more of their members and may delegate to such committee any of the powers of the directors except that no such committee shall have the authority to:

- (a) submit to the members of the Association any question or matter requiring the approval of the Association;
- (b) fill a vacancy among the directors or in the office of auditor; and
- (c) approve any financial statements to be placed before the members of the Association.

8.02 AUDIT COMMITTEE

The directors shall elect annually from among their number an audit committee to be composed of not fewer than three (3) directors, a majority of whom are not officers or employees of the Association.

Each member of the audit committee shall serve during the pleasure of the board of directors and, in any event, only so long as he shall be a director. The directors may fill vacancies in the audit committee by election from among their number.

The audit committee shall have the power to fix its quorum at not less than a majority of its members and to determine its own rules of procedure subject to any regulations imposed by the board or directors from time to time and to the following paragraph.

The auditor of the Association is entitled to receive notice of every meeting of the audit committee and, at the expense of the audit committee, shall attend every meeting of the committee held during the term of office of the auditor. The auditor of the Association or any member of the audit committee may call a meeting of the committee.

The audit committee shall review the financial statements of the Association prior to approval thereof by the board and shall have such other powers and duties as may from time to time by resolution be assigned to it by the Board.

REMUNERATION OF DIRECTORS, OFFICERS AND EMPLOYEES

9.01 GENERAL

No person shall be entitled to any remuneration by reason of being a director of the Association provided that the directors may, by resolution, award special remuneration to any director in undertaking any special services on the Association's behalf other than the routine work ordinarily required of a director of the Association. The confirmation of any such resolution by the members shall not be required. The directors, officers and employees shall also be entitled to be paid their traveling and other expenses properly incurred by them in connection with the affairs of the Association.

SUBMISSION OF CONTRACTS OR TRANSACTIONS TO MEMBERS FOR APPROVAL

10.01 GENERAL

The directors in their discretion may submit any contract, act or transaction for approval, ratification or confirmation at any annual meeting of the members or at any special meeting of the members called for the purpose of considering the same and any contract, act or transaction that shall be approved, ratified or confirmed by resolution passed by a majority of the votes cast at any such meeting (unless any different or additional requirement is imposed by the Act or by any other by-law) shall be as valid and as binding upon the Association and upon all the members as though it had been approved, ratified and/or confirmed by every member of the Association.

10.02 BORROWING POWER

For the purpose of carrying out its objects, the Association may borrow or raise or secure the payment of money in such manner as it thinks fit, and in particular by the issue of debentures, but this power shall be exercised only under the authority of the Association, and in no case without the sanction of a special resolution of the Association.

CONFLICT OF INTEREST

11.01 GENERAL

A director or officer of the Association who is party to a material contract or proposed material contract with the Association, or is a director or an officer of or

has a material interest in any person who is party to a material contract or proposed material contract with the Association shall disclose fully the nature and extent of his interest. No such director of the Association shall vote on any resolution to approve such contract. If a material contract is made between the Association and one or more of its directors or officers, or between the Association and another person of which a director or officer of the Association is a director or officer or in which he has a material interest,

- (i) the contract is neither void nor voidable by reason only of that relationship, or by reason only that a director with an interest in the contract is present at or is counted to determine the presence of a quorum at a meeting of directors or committee or directors that authorized the contract; and
- (ii) a director or officer or former director or officer of the Association to whom a profit accrues as a result of the making of the contract is not liable to account to the Association for that profit by reason only of holding office as a director or officer, if the director or officer disclosed his interest in accordance herewith and the contract was approved by the directors or the members and it was reasonable and fair to the Association at the time it was approved.

FOR THE PROTECTION OF DIRECTORS AND OFFICERS

12.01 GENERAL

No director or officer for the time being of the Association shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Association through the insufficiency or deficiency of title to any property acquired by the Association or for or on behalf of the Association or for the insufficiency or deficiency of any security in or upon which any of the monies of or belonging to the Association shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, firm or corporation including any person, firm or corporation with whom or which any monies, securities or effects shall be lodged or deposited or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any monies, securities or other assets belonging to the Association or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his respective office of trust or in relation thereto, unless the same shall happen by or through his failure to exercise the powers and to discharge the duties of his office honestly, in good faith with a view to the best interests of the Association, and in connection therewith to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, provided that nothing herein contained

shall relieve a director or officer from the duty to act in accordance with the Act or relieve him from liability under the Act. The directors for the time being of the Association shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into in the name or on behalf of the Association, except such as shall have been submitted to and authorized or approved by the directors. If any director or officer of the Association shall be employed by or shall perform services for the Association otherwise than as a director or officer or shall be a member of a firm or a member, director or officer of a body corporate which is employed by or performs services for the Association the fact of his being a member, director or officer of the Association or body corporate or member of the firm shall not disentitle such director or officer or such firm or body corporate, as the case may be, from receiving proper remuneration for such services.

INDEMNITIES TO DIRECTORS AND OTHERS

13.01 GENERAL

Except in respect of an action by or on behalf of the Association or body corporate to procure a judgment in its favor, the Association shall indemnify a director or officer of the Association, a former director or officer of the Association or a person who acts or acted at the Association's request as a director or officer of a body corporate of which the Association is or was a member or creditor, and his heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of the Association or body corporate, if:

- (a) he acted honestly and in good faith with a view to the best interests of the Association;
- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

OFFICERS OF THE ASSOCIATION

14.01 APPOINTMENT

The directors annually or as often as may be required shall appoint a President, a Vice-President and a Treasurer. Two or more offices of the Association may be held by the same person. The directors may from time to time appoint such other officers, employees and agents as they shall deem necessary who shall have such

authority and shall perform such functions and duties as may from time to time be prescribed by resolution of the directors. The directors may from time to time and subject to the provisions of the Act, vary, add to or limit the duties and powers of any officer.

14.02 REMOVAL OF OFFICERS AND VACATION OF OFFICER

All officers, employees and agents, in the absence of agreement to the contrary, shall be subject to removal by resolution of the directors at any time, with or without cause.

An officer of the Association ceases to hold office when he dies, resigns or is removed from office. A resignation of an officer becomes effective at the time a written resignation is sent to the Association, or at the time specified in the resignation, whichever is later.

14.03 VACANCIES

If the office of President, Vice-President or Treasurer, or any other office created by the directors shall be or become vacant by reason of death, resignation or in any other manner whatsoever, the directors shall, in the case of the President and Vice-President, and may, in the case of any other officers, appoint an individual to full such vacancy.

14.04 PRESIDENT

The President shall, if present, preside as chairman at all meetings of the board and of members. He shall sign such contracts, documents or instruments in writing as require his signature and shall have such other powers and shall perform such other duties as may from time to time be assigned to him by resolution of the directors.

The President shall be the chief executive officer of the Association (except as may otherwise be specified by the board of directors) and shall, subject to the direction of the board of directors, exercise general supervision and control over the business and affairs of the Association.

14.05 VICE-PRESIDENT

The Vice-President or, if more than one, the Vice-Presidents in order of seniority, shall be vested with all the powers and shall perform all the duties of the President in the absence or inability or refusal to act of the President, provided, however, that a Vice-President who is not a director shall not preside as chairman at any meeting of directors or members. The Vice-President or, if more than one, the Vice-Presidents shall sign such contracts, documents or instruments in writing as require his or their signatures and shall also have such other powers and shall

perform such other duties as may from time to time be assigned to him or them by resolution of the directors.

The Vice-President shall give or cause to be given notices for all meetings of directors, any committee of directors and members when directed to do so and shall, subject to the provisions of the Act, maintain the records referred to in subsections hereof. It shall be the duty of the Vice-President to attend all meetings of directors, any committee of directors or members, and to keep accurate minutes of the same.

14.06 TREASURER

Subject to the provisions of any resolution of the directors, the Treasurer shall have the care and custody of all the funds and securities of the Association and shall deposit the same in the name of the Association in such bank or banks or with such other depository or depositories as the directors may by resolution direct. He shall prepare and maintain adequate accounting records. He shall sign such contracts, documents or instruments in writing as require his signature and shall have such other powers and shall perform such other duties as may from time to time be assigned to him by resolution of the directors or as are incident to his office. He may be required to give such bond for the faithful performance of his duties as the directors in their uncontrolled discretion may require and no such director shall be liable for failure to require any such bond or for the insufficiency of any such bond or for any loss by reason of the failure of the Association to receive any indemnity thereby provided.

14.07 DUTIES OF OFFICERS MAY BE DELEGATED

In case of the absence or inability or refusal to act of any officer of the Association or for any other reason that the directors may deem sufficient, the directors may delegate all or any of the powers of such officer to any other officer or to any director for the time being.

AUDITORS

15.01 GENERAL

The financial statements of the Association shall be audited by a recognized firm of Chartered Accountants who shall be appointed from time to time by the Board at such remuneration as may be fixed by the Board.

15.02 INSPECTION OF RECORDS

The books and records of the Association may be inspected by any member of the Association at the annual meeting provided for herein or at any time upon giving

reasonable notice and arranging a time satisfactory to the officer or officers having charge of the same. Each of the directors shall at all times have access to such books and records.

CHEQUES, DRAFTS, NOTES, ETC.

16.01 GENERAL

All cheques, drafts or orders for the payment of money and all notes, acceptances and bills of exchange shall be signed by such officer or officers or other person or persons, whether or not officers of the Association, and in such manner as the directors may from time to time designate by resolution.

EXECUTION OF CONTRACTS, ETC.

17.01 GENERAL

Contracts, documents or instruments in writing requiring the signature of the Association may be signed by the President alone and all contracts, documents or instruments in writing so signed shall be binding upon the Association without any further authorization or formality. The directors are authorized from time to time by resolution to appoint any officer or officers or any other person or persons on behalf of the Association either to sign contracts, documents or instruments in writing generally or to sign specific contracts, documents or instruments in writing.

The corporate seal of the Association may, when required, be affixed by the President to contracts, documents or instruments in writing signed by him as aforesaid or by an officer or officers, person or persons appointed as aforesaid by resolution of the board of directors.

The term “contracts, documents or instruments in writing” as used in the by-law shall include deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of securities and all paper writings.

In particular, without limiting the generality of the foregoing, the President alone is authorized to sell, assign, transfer, exchange, convert or convey all securities owned by or registered in the name of the Association and to sign and execute (under the seal of the Association or otherwise) all assignments, transfers, conveyances, powers of attorney and other instruments that may be necessary for the purpose of selling, assigning, transferring, exchanging, converting or conveying any such securities.

The signature or signatures of any officer or director of the Association and/or of any other officer or officers, person or persons appointed as aforesaid by resolution of the directors may, if specifically authorized by resolution of the directors, be printed, engraved, lithographed or otherwise mechanically reproduced upon all contracts, documents or instruments in writing or bonds, debentures or other securities of the Association executed or issued on behalf of the Association and all contracts, documents or instruments in writing or securities of the Association on which the signature or signatures of any of the foregoing officers, directors or persons shall be so reproduced, by authorization by resolution of the directors, shall be deemed to have been manually signed by such officers, directors or person whose signature or signatures is or are so reproduced and shall be as valid to all intents and purposes as if they had been signed manually and notwithstanding that the officers, directors or persons whose signature or signatures is or are so reproduced may have ceased to hold office at the date of the delivery or issue of such contracts, documents or instruments in writing or securities of the Association.

ALTERATION OF BY-LAWS

18.01 GENERAL

No amendment of or addition to the By-laws shall be made except by a special resolution to the members of the Association at a meeting of the members of the Association called for that purpose.

DISTRIBUTION OF PROPERTY

19.01 GENERAL

Upon the dissolution of the Association and after the payment of all debts and liabilities, the remaining property of the Association shall be distributed or disposed of to charitable organizations or to organizations the objects of which are beneficial to the community.

NOTICES

20.01 GENERAL

Any notice or document required by the Act or the by-laws to be sent to any member or director of the Association may be delivered personally to or sent by mail addressed to:

- (a) the member at his latest address as shown in the records of the Association; and
- (b) the director at his latest address as shown in the records of the Association.

With respect to every notice or document sent by mail it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into a post office or into a post office letter box.

20.02 If the Association sends a notice or document to a member and the notice or document is returned on three (3) consecutive occasions because the member cannot be found, the Association is not required to send any further notices or documents to the member until he informs the Association in writing of his new address.

20.03 SIGNATURES TO NOTICES

The signature of any director or officer of the Association to any notice may be written, stamped, typewritten or printed or partly written, stamped, typewritten or printed.

20.04 COMPUTATION OF TIME

Where a given number of days' notice or notice extending over any period is required to be given under any provisions of the by-laws of the Association, the day the notice is sent shall, unless it is otherwise provided, be counted in such number of days or other period and such notice shall be deemed to have been sent on the day of personal delivery or mailing.

20.05 PROOF OF SERVICE

A certificate of any officer of the Association in office at the time of the making of the certificate or of an agent of the Association as to facts in relation to the sending of any notice or document to any member, director, officer or auditor or publication of any notice or document shall be conclusive evidence thereof and shall be binding on every member, director, officer or auditor of the Association, as the case may be.