

These bylaws were last updated and ratified on March 31, 2016 at the OSEA Annual General Meeting.



Ontario Sustainable Energy Association Bylaws



The Ontario Sustainable Energy Association
Toronto, Ontario, Canada
www.Ontario-SEA.org

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BY-LAWS

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

ONTARIO SUSTAINABLE ENERGY ASSOCIATION

BE IT ENACTED as a by-law of Ontario Sustainable Energy Association as follows:

DEFINITIONS

1. In the by-laws of the Corporation, unless the context otherwise requires, the following definitions shall apply:

- (a) "Act" means the Corporations Act (Ontario) or any statute that may be substituted therefore, as from time to time amended;
- (b) "Articles" means the Letters Patent of the Corporation as may from time to time be amended or restated;
- (c) "Board" means the Board of Directors of the Corporation;
- (d) "By-Laws" means this by-law and all other by-laws of the Corporation from time to time in force and effect;
- (e) "Corporation" means the Corporation incorporated under the Act by the Letters Patent, and named "Ontario Sustainable Energy Association";
- (f) "Director" means an individual that is a Director on the Board and that has been elected to hold office in accordance with this by-law;
- (g) "Governance" means to provide oversight and strategic direction on behalf of the membership and stakeholders in accordance with the governance policies;
- (h) "Member" means any interested individuals, aboriginal or non-aboriginal community, sole proprietor, public or commercial organizations that are involved in or supportive of sustainable energy and that meet the criteria as set out in Section 31;
- (i) "Member Representative(s)" means any individual(s) appointed by a Member to act as a representative for the Member to the Corporation;
- (j) "Meeting of Members" includes an Annual Meeting of Members and Special Meeting of Members;

- (k) "Preferential Voting" means a type of election where voters rank the candidates in order of preference, with "1" being the highest (most preferred) ranking. The first preference on each ballot counts as a vote for that particular candidate, and the votes are tallied. If no candidate receives a majority (greater than 50% of the total valid ballots), the candidate with the fewest votes is eliminated and the ballots for that candidate are redistributed to each ballot's second preference. The process continues until a majority is reached by one of the candidates. To be considered a valid ballot, the submitted ballot must satisfy the following conditions:
- i) At least one candidate must be ranked (i.e. a selection other than "no preference" made) for each position. If the voter has selected "no preference" for all candidates for a position, the ballot may still count as valid for any other positions in the election;
 - ii) No two candidates can have the same ranking, or the ballot is invalid (for that particular position only).
 - iii) Any candidate can be given any ranking, as it is the relative ranking that is counted. For example, in an election for a position with five (5) candidates, a valid ballot may be ranked "no preference/no preference/4th/5th/3rd" for the five candidate respectively. In this case, the last candidate will be first choice for this voter (since "3rd" is the highest ranking marked on the ballot, followed by the third candidate and then the 4th candidate.
- (l) "Rules of Order" refers to the use of Bourinot's Rules of Order as published by the Canadian parliamentary authority.
- (m) "Special Meeting of Members" includes any meeting of any of the Members other than the Annual General Meeting;
- (n) "Sustainable energy" includes energy solutions that power, heat, cool and move us. They are solutions for producing, using or storing energy that ensure the ecological system that sustains Canadians, their economy and society remaining healthy and capable of supporting future generations indefinitely.

Save as aforesaid, words and expressions defined in the Corporations Act (Ontario) or any successive legislation, have the same meanings when used herein. Words importing the singular number include the plural and vice versa; words importing the masculine gender include the feminine and neuter genders; and words importing a person include an individual, partnership, association, body corporate, trustee, executor, administrator and other legal personal representative.

HEAD OFFICE

2. The Head Office of the Corporation shall be at a location in Ontario or at such place therein as the Directors may from time to time determine.

SEAL

3. The seal, an impression whereof is stamped in the margin hereof, shall be the corporate seal of the Corporation, if any.

BOARD OF DIRECTORS

4. The affairs of the Corporation shall be governed by a Board of Directors and managed by a Chief Executive Officer. Governance and management will be in accordance with these By-laws and the Board Governance Policies passed by the Board of Directors on November 11, 2011 or as amended from time to time by the Board of Directors.

5. **Election and Term**

The Board of Directors shall be composed of twelve (12) Members or Member representatives in good standing.

Each Director must use his or her best efforts at all times to understand and represent the interests of the Membership when governing the organization, failing which such Director may be subject to removal by the Board, at its discretion by way of majority vote.

6. **Vacancies on the Board**

When vacancies occur the Board of Directors shall cause an election within a year to occur.

7. **Quorum for Board of Directors**

The quorum for the transaction of business of any meeting of the Board shall consist of no less than six (6) Directors. Any meeting of the Board at which quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the by-laws of the Corporation. A meeting without quorum may proceed, notwithstanding that no resolutions will or can be passed.

8. **Action, Authority and Teleconference Meetings of the Board**

(a) The Board shall manage the Governance of the affairs and business of the Corporation. The powers of the Board may be exercised at a meeting at which a quorum is present.

(b) Subject to applicable law, if all the Directors consent thereto generally or in respect of a

particular meeting, a Director may participate in a meeting of the Board or committee of the Board by means of such telephone conference or other communications facilities as permit all persons participating in the meeting to hear each other, and a Director participating in such a meeting by such means is deemed to be present at the meeting. Any such consent shall be effective whether given before or after the meeting to which it relates and may be given with respect to all meetings of the Board and committees of the Board.

9. Place of Meetings

Meetings of the Board shall be held in Ontario. The Board shall meet either in person or by web or teleconference at minimum once every two months, and at least once per year in person at or before the Annual Meeting of Members. Board materials required for the meeting will be circulated a minimum of five (5) days in advance by the Chief Executive Officer.

10. Notice of Meetings

At the first meeting of the Board following the Annual General Meeting, the Board shall determine its meeting schedule for the next year. The Chief Executive Officer will email meeting invitations upon completion of this meeting and no other notice shall be required to be sent for the scheduled meetings.

No error or omission in giving such notice for a meeting of the Board shall invalidate such meeting or invalidate or make void any proceedings taken or had at such meeting and any Director may at any time waive notice of any such meeting and may ratify and approve of any or all proceedings taken or had thereat.

11. Chair

The Chair of any meeting of the Board shall be the first mentioned of the following officers as have been elected, are Directors and are present at the meeting, namely:

The Chief Governance Officer, Vice Governance Officer and the Secretary or Treasurer. If no such officer is present, the Directors present shall choose of their number to be Chair.

Rotation of the meeting Chair will be considered an acceptable practice as an alternative to the above method.

12. Votes to Govern, Minutes Notations for Board Decisions

Questions arising at any meeting of the Board shall be decided by a majority of votes cast. The Chair of any meeting of the Board shall be entitled to vote a second time where his or her vote could change the outcome of the Board's vote. All votes at such meetings shall be

taken by ballot if so demanded by any Director present, but if no demand is made, the vote shall be taken in the usual way by assent or dissent. A declaration by the Chair that a resolution has been carried and an entry to that effect in the minutes shall be admissible in evidence as prima facie proof of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Minutes will not record the details and discussions of the Board of Directors but will rather reflect the governance resolutions.

Minutes will be recorded by the Secretary or by a designate defined by the Chair at the beginning of the meeting.

Minutes will be circulated to the Board within two weeks of the meeting and will be made publicly available on the OSEA website. The following parties may request a copy of the minutes: Board Directors, Staff, Members, the Auditor and Legal Counsel.

13. Director not entitled to vote by proxy

Directors shall not be entitled to vote by proxy at any meeting of the Board.

14. Remuneration and Expenses and Conflict of Interest: Board Member Retainer

The reasonable travel and accommodation expenses of seated Directors, incurred to attend Annual General Meetings shall be remunerated by the Corporation.

COMMITTEES

15. Committees, Membership Committee, Chief Executive Officer Reports

The following committees shall be committees of the Corporation:

- 1) Membership Committee: comprised of two (2) Board members as appointed by the Board from time to time, the Chief Executive Officer and/or one other staff member;
- 2) Any other committee as may be decided by the Board by majority resolution of the Board from time to time.

The Membership Committee shall have the responsibility of reviewing each application for membership and making a recommendation of approval/disapproval to the Board for each member. The Membership Committee shall also meet once annually in advance of each Annual Meeting of Members to make recommendations to the Board for amendments/revisions to the Membership structure, criteria, privileges and any other matters which relate to membership as may be determined by the Membership Committee from time to time.

OFFICERS OF THE CORPORATION

16. There shall be a Chief Governance Officer, Vice-Chief Governance Officer, Secretary, Treasurer and Chief Executive Officer, and such other officers as the Board may determine by by-law from time to time. With the exception of the Chief Executive Officer, all other officers shall be Directors. One (1) person may not hold more than one (1) office. With the exception of the office of Chief Executive Officer, no officer may be a paid employee of the Corporation.

17. Appointment

At each annual general meeting of the Board of Directors, the Board of Directors shall appoint from their midst a Chief Governance Officer, Vice-Chief Governance Officer, Secretary and a Treasurer.

18. Vacancy

In the event of a vacancy occurring in the office of an officer, the Board may appoint a replacement from the Directors elected.

19. Duties of Chief Governance Officer

The Chief Governance Officer shall adhere to the duties and responsibilities as outlined in the John Carver Governance Model, the OSEA Board Governance Policies and Bourinout's Rules of Order.

20. Duties of The Vice Governance Officer

The Vice Governance Officer shall support the Chief Governance Officer and adhere to any additional duties and responsibilities outlined in the John Carver Governance Model, the OSEA Board Governance Policies and Bourinout's Rules of Order.

21. Duties of the Chief Executive Officer

The Chief Executive Officer shall be the chief operating officer and shall adhere to the duties outlined in the John Carver Governance Model and the OSEA Board Governance Policies. The Chief Executive Officer will report monthly and annually in accordance to these policies.

He or she shall attend all meetings of the Board of Directors and Members and shall ensure all facts and minutes of all proceedings are recorded in the books kept for that purpose. He or she shall ensure that all notices required to be given to Members and to Directors are sent. He or she shall be the custodian of the seal of the Corporation, if any, and of all books, papers, records, correspondence, contracts and other documents belonging to the Corporation which he or she shall deliver only when authorized by a resolution of the Board to do so and to such person or persons as may be named in the resolution.

22. Duties of Secretary

The Secretary shall act as the clerk of the Board. He or she shall perform such duties as may from time to time be determined by the Board of Directors and shall adhere to any additional duties and responsibilities outlined in the Board Governance policies.

23. Duties of Treasurer

The Treasurer, shall advise the Chief Executive Officer on financial matters and ensure that proper books are kept and vouchers rendered by said Chief Executive Officer. He or she shall also perform such other duties as outlined in the Board of Governance Policies.

24. Duties of Other Officers

The duties of all other officers of the Corporation shall be such as the terms of their engagement call for in the Board governance Policies or the Board of Directors may specify.

EXECUTION OF DOCUMENTS

25. The Chief Executive Officer, Chief Governance Officer, Vice-Chief Governance Officer, Secretary and Treasurer shall be signing officers for the Corporation for all deeds, transfers, licenses, contracts and engagements on behalf of the Corporation. Any cheque up to twenty thousand dollars (\$20,000) must be signed by two signing authorities, so long as the expense was contemplated in a previously approved budget. Any contract, such as a request for proposal or procurement or consultancy for services to be completed by or for the Corporation that is over \$20,000 must have Board approval and be signed by two of the signing authority prior to executing same on behalf of the Corporation. Notwithstanding the foregoing, the Board may authorize any party to execute documents and provide final approval on its behalf provided such party has received written authorization on behalf of the Board to do so and for only such limited purposes.

Notwithstanding any provisions to the contrary contained in the by-laws of the Corporation, the Board of Directors may at any time by resolution direct the manner in which, and the person or persons by whom, any particular instrument, contract or obligations of the Corporation may or shall be executed.

BOOKS AND RECORDS

26. The Board 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.

27. Indemnity

Every Director, officer or employee of the Corporation, or any other person who has undertaken or is about to undertake any duties or perform any act or deed for or on behalf of the Corporation, or any company, association, or other person or entity associated with or controlled by it, and their heirs, executors, assigns and administrators, and their estates and the effects respectively (collectively the "Indemnified Parties" and each a "Indemnified Party"), shall be indemnified and saved harmless out of the funds of the Corporation from and against:

- (a) Subject to subparagraph (b) below, all costs, charges and expenses whatsoever which such Indemnified Party sustains or incurs in or about any action, suit or proceeding which brought, or which is threatened to be brought, commenced, or prosecuted against such Indemnified Party in respect of any act, deed, matter or thing whatsoever made, done or committed, by the Indemnified Party, on behalf of the Corporation or any company or association or other person or entity associated with or controlled by the Corporation; and
- (b) All other costs, charges and expenses which the Indemnified Party incurs or sustains in or about, or in relation to, the matters giving rise to the claim for indemnity, except such costs, charges and expenses as are occasioned by the wilful misconduct, neglect or default of the Indemnified Party.

28. Limitation of Liability

No Director or officer of the Corporation 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 other act for conformity, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by order of the Board for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgment or oversight on their part, or for any loss, damage or misfortune which shall happen in the execution of the duties of their office or in relation thereto, unless the same are occasioned by their own wilful neglect or default, provided that nothing herein shall relieve any Director or officer of any liability imposed upon the Director by *Corporations Act* (Ontario) or successive legislation.

MEMBERSHIP OF THE CORPORATION

29. The Members shall be persons admitted as Members in accordance with these by-laws. A membership is not transferrable. Each Member must meet the applicable criteria as set out below in order to be eligible for Membership. Each member will be entitled to privileges determined by the Board from time to time.

30. Voting Privileges

Members are entitled to vote in respect of general matters, as outlined in the *Corporations Act* (Ontario) and successive legislation and these By-laws.

New Directors shall be elected by a Member's majority vote (either in person, by proxy or by electronic advance voting).

When a Member is not an individual, a Member Representative representing the organization's interests must be defined to vote on its behalf in accordance with the Member Representative provisions in Section 51.

31. Membership Criteria

- (a) Each individual or organization shall be entitled to be a Member provided they meet the following criteria:
 - (i) Subscribe to and support the Vision, Mission, Goals and Objectives of the Corporation;
 - (ii) Have paid the annual membership fees to the Corporation;
 - (iii) Have been approved by the Board of Directors.

32. Application for Membership and Approval

Application to the Board to become a Member shall be made on such forms as prescribed by the Corporation from time to time. The Chief Executive Officer shall receive the applications for Membership and submit same to the Membership Committee, who shall review and make the recommendations to the Board of Directors for approval.

33. Notification of Membership

Each new Member shall promptly be informed by the Chief Executive Officer on behalf of the Corporation of their admission as a Member and shall immediately be entitled to all privileges of Corporation including any particular privileges that extend to Membership.

34. Register of Members

The Corporation shall keep a current register of the names and contact information of all Members and Member Representatives. The register will also contain copies of all Member Representative authorization. The Register will be made publicly available on the Corporation's website.

35. Resignation of Members

A Member may resign his membership in the Corporation during the course of the year through written notification to the Secretary of the Corporation. In case of resignation, a Member shall remain liable for the payment of any outstanding membership fees or other sum levied or which became payable by the Member to the Corporation prior to acceptance of his resignation and shall not be entitled to any refund in respect of any membership fees or other sums levied by the Corporation.

36. Termination of Membership

If a Member ceases to be qualified in accordance with the Criteria of Membership set out in Sections 31(ii), their membership shall automatically terminate.

Upon reasonable notice by the Corporation, and upon the Board providing such Member a reasonable opportunity to respond or address the claim, membership shall be terminated upon a majority vote of the Board of Directors, that a Member or anyone acting on its behalf has acted in a manner that is injurious to the objects of the Corporation and/or fails to uphold the vision, mission, goals or objectives of the Corporation in a material manner.

37. Right to Reject Membership

The Board of Directors shall reserve the right to reject any application for membership in the Corporation if the Board is of the opinion that it is in the best interests of the Corporation to do so.

38. Complaints Against Members

The Board of Directors, at their discretion, may consider written complaints against Members of the Corporation and determine what action, if any, should be taken.

39. Fees Established

The Corporation's membership fees shall be established by the Board from time to time. For increased clarity, the Board shall be permitted to set different membership fees for different subsections of the membership including but not limited to reduced fees for students and seniors.

40. Date of Enrolment

The date of enrolment of new Members shall be the date on which their fees are paid to the Corporation.

41. No Prorating

There shall be no prorating of membership fee's respecting the renewals of memberships.

42. Cease Service on Default

The Corporation may, without notice of any kind, cease communications to and acting on behalf of Members whose outstanding membership fees have not been paid.

ANNUAL GENERAL MEETINGS OF MEMBERS (AGM)

43. Annual Meeting of Members

The Annual Meeting of Members of the Corporation shall be held at such time in each year and at such place as the Board may from time to time determine, but in any event no later than fifteen (15) months from the previous meeting.

At every Annual Meeting, in addition to any other business that may be transacted, the report of the Directors, the financial statements and an Independent Audit, Note to Reader Review or Compilation completed by the auditors shall be presented, the auditors appointed and the Board authorized to fix the remuneration of the auditors for the ensuing year.

44. Special Meetings of Members

Special Meetings of Members of the Corporation shall be held at a time and place as determined by the Board or upon a request in writing signed by at least 2/3rds of the Board of Directors. The request shall be delivered to the Chief Executive Officer of the Corporation, which person shall within seven (7) days cause a meeting to be held and shall give at least ten (10) days notice to all Members of the Corporation of the said special meeting and the matters to be discussed at that meeting.

45. Place of Meetings

Meetings of Members shall be held at the head office of the Corporation or such place or places in Ontario (whether in-person, via internet or other electronic method) as determined by the Board from time to time.

46. Notice of Meetings

- (a) Notice of an Annual General Meeting of Members must be provided to the Members with at least thirty (30) days notice (either provided to by mail or sent electronically to the Member or Member Representative(s) on behalf of the Member) and set out the matters to be discussed, among other things.
- (b) A Meeting of Members may be held without notice at any time and at any place permitted by the Act or the Letters Patent:
 - (i) If all the Members entitled to vote thereat are present in person or duly represented, or if those not present or represented waive notice of or otherwise consent to such meeting being held; and
 - (ii) If the auditors and the Directors are present or waive notice or otherwise consent to such meeting be held;
 - (iii) And at such meeting any business may be transacted which the Corporation may transact at a Meeting of Members.

47. Record Date of Notice

The record date of notice shall be the day on which the notice is given.

48. Error or Omission in Notice

No error or omission in giving notice of any Meeting of Members of the Corporation shall invalidate such meeting or make void any proceedings taken thereat and any Member may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. For the purpose of sending notice to any Member, Director or officer for any Meeting of Members or otherwise, the address of any Member, Director or officer shall be his last address recorded on the books of the Corporation. It is the responsibility of the Member to ensure that contact information is correct and up to date and that Proxy Holders are assigned for Members that are not individuals.

49. Chair, Secretary or Scrutineers

The Chair of any Meeting of Members shall be the first mentioned of such of the following officers as have been appointed and who is present at the meeting, namely: the Chief Governance Officer, the Vice-Governance Officer, Secretary or Treasurer. If no such officer is present within fifteen (15) minutes of the time fixed for holding the meeting, the members present shall choose one of their number to be Chair. If the Secretary of the Corporation is absent, the Chair shall appoint some person, who need not be a Member, to act as Secretary of the meeting. If desired, one or more scrutineers, who need not be Members, may be appointed by a resolution or by the Chair with the consent of the meeting.

50. Voting Procedure and Advance Voting

At all Meetings of Members, every question shall be decided by a majority of votes of the Members present either in-person, or by online electronic secret ballot. Preferential Voting will be used to determine a majority of votes. Only Members in good standing are eligible to vote at a Meeting of Members and entitled to receive a voting package.

To maximize the opportunity for Members to participate in nominations, elections of the Board of Directors and approval of other matters requires to be decided by the Members, advance on-line electronic secret ballot voting may be used in accordance with the quorum and notice requirements.

Advance voting by on-line electronic secret ballot will take place prior to the Meeting of Members, shall be open for a minimum of ten (10) days and close one day before the scheduled date of the Meeting of Members. Results will be tabulated by the electronic voting program and announced at the Meeting of Members with an entry to that effect in the minutes of the Corporation.

Where voting takes place in-person at a Meeting of Members, Members shall have one (1) vote to every question decided in the first instance by a show of hands, unless a poll is demanded by any Member. The Chair shall announce the voting results at the Meeting of Members and declare that a resolution has been carried or not carried, and an entry to that effect in the minutes of the Corporation shall be admissible evidence as prima facie proof of the fact the number or proportion of votes accorded in favour of or against such resolution.

Where voting takes place in-person at a Meeting of Members and a poll is demanded by any Member, the question shall be decided by a majority of votes given by the Members present in-person at the meeting. The Chair shall direct the manner in which the poll is taken. The results of the poll shall be deemed the decision of the Corporation. In case of an equal number of votes whether by a show of hands or a poll, where voting takes place in-person at any Meeting of Members, the Chair shall be entitled to a second or casting vote.

51. Election of Directors

Where voting takes place at a Meeting of Members and a motion for the election of Directors is made, the following process shall apply to such election:

- (a) The Chair shall preside over the Meeting of Members during the election of Directors to be elected. Where advance voting is used by on-line electronic secret ballot, the Chair will be responsible for the electronic procedure in advance of the Meeting of Members and will approve the tabulation of results. The Chair will report to the Members the results thereof on the date scheduled for the Meeting of Members.

- (b) When there is only one (1) nomination per open seat on the Board, the person(s) nominated shall be declared elected by acclamation.
- (c) When there are more nominations than open seats on the Board a vote shall be taken by secret ballot either in-person or by on-line electronic secret ballot using the Preferential Voting method to determine the majority approval.

52. Persons Entitled to be Present

The only persons entitled to attend a Meeting of Members shall be the Members and Auditors of the Corporation and others who, although not entitled to vote, are entitled or are required by law, the Letters Patent 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 with the consent of the attendees at the Meeting of Members.

FINANCIAL YEAR

53. Unless otherwise ordered by the Board of Directors, the fiscal year of the Corporation shall terminate on the 31st day of March in each year.

DEPOSIT OF SECURITIES FOR SAFEKEEPING

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

NOTICE

55. Any notice (which term includes any communication or document) to be given, sent, delivered or served pursuant to the Act, the Letters Patent, the by-laws or otherwise to a Member, Director, officer or auditor shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to his recorded address or if mailed to him at his recorded address by prepaid air or ordinary mail, or if sent to him at his recorded address by any means of prepaid transmitted or recorded communication. A notice so delivered shall be deemed to have been given when it is delivered personally or at 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 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 Chief Executive Officer or the Secretary may change or cause to be changed the recorded address of any Member, Director, officer or auditor in accordance with any information believed by him to be reliable.

BORROWING

56. The Board of Directors may from time to time:

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

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

DISTRIBUTION OF ASSETS

57. Upon the liquidation, dissolution or winding-up of the Corporation and after payment of all its debts and liabilities, the remaining property of the Corporation shall, in the discretion of the Board, be distributed either:

- (a) Rateably to the Members at the time of such liquidation, dissolution or winding-up; or
- (b) The transfer to an organization with similar objectives, and such funds shall be used for promoting its objectives.

REPEAL OF FORMER BY-LAWS

58. Upon this by-law coming into force as required by the Act, all former general by-laws of the Corporation passed since the incorporation of the Corporation shall be repealed in their entirety.

Passed by the Board of Directors and sealed with the corporate seal this 31st day of March 2016.

“Signature”

“Signature”

Joe Mulhall
Chief Governance Officer

Peter Black
Secretary