

**ONTARIO EDUCATION COLLABORATIVE MARKETPLACE**

**BY-LAW NUMBER 1**

**Enacted to take effect at the Annual General Meeting held on May 30<sup>th</sup> 2018**

**(Approved by Board: March 7<sup>th</sup> 2018)**

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## ONTARIO EDUCATION COLLABORATIVE MARKETPLACE

### BY-LAW NUMBER 1

A By-law relating to the transaction of the business and affairs of Ontario Education Collaborative Marketplace (the “**Corporation**”).

**Be it enacted** as a By-law of the Corporation, which supersedes and replaces the existing By-law Number 1, as follows:

#### **Article 1. Objects of the Corporation and Interpretation**

##### **1.1 Objects of the Corporation**

The objects of the Corporation as contained in the Letters Patent are to “to provide supply management, and other administrative, management or support services on a non-profit basis to educational institutions, including universities, colleges and school boards, and to any other organizations that may wish to benefit from the corporation’s services”.

##### **1.2 Definitions**

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

- (a) “**Act**” means the *Corporations Act* (Ontario) and where the context requires, includes the regulations made under it and any statute that may be substituted therefor, as from time to time amended;
- (b) “**Board**” means the board of directors of the Corporation;
- (c) “**Chair**” means the Chair of the Board;
- (d) “**Chief Executive Officer**” means the President and Chief Executive Officer of the Corporation;
- (e) “**Director**” means a member of the Board;
- (f) “**ex-officio**” means membership “by virtue of office” and includes all rights, responsibilities, and power to vote unless otherwise specified;
- (g) “**Independent Director**” means a Director who (i) has no direct or indirect material relationship with the Corporation; (ii) no pre-existing duty to any educational organization or organization that is a customer of the Corporation; (iii) is not employed by, or affiliated with, a customer of the Corporation; and (iv) does not otherwise have Sector Experience;
- (h) “**Letters Patent**” means the letters patent incorporating the Corporation dated August 8, 2006, and any supplementary letters patent of the Corporation;
- (i) “**Members**” means members of the Corporation as described in Article 2;

- (j) **“Person”** means and includes any individual, corporation, partnership, firm, joint venture, syndicate, association, trust, government, government agency, board, commission or authority, or any other form of entity or organization;
- (k) **“Rules”** means a rule adopted by the Board in accordance with section 14.2; and
- (l) **“Sector Experience”** means experience (i) working in the public education sector, (ii) serving on the board of directors of an organization in the public education sector, or (iii) that would likely cause a Person to represent or be sympathetic to the interests of any organization that is within the public education sector; and
- (m) **“Special Resolution”** means a resolution passed by the Directors and confirmed with or without variation by at least two thirds (2/3) of the votes cast by those entitled to vote and voting at a general meeting or a special meeting of the Members of the Corporation duly called for the purpose, or at an annual meeting, or in lieu of such confirmation, by consent in writing of all Members entitled to vote at such meeting.

### **1.3 Interpretation**

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

- (a) words importing the singular number shall include the plural number and vice versa and references to persons shall include firms and corporations and words importing one gender shall include the opposite;
- (b) the headings used in this By-law are inserted for reference purposes only and are not to be considered or taken into account in construing the terms or provisions hereof or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions; and
- (c) any reference in this By-law to any law, by-law, rule, regulation, order or act of any government, governmental body or other regulatory body shall be construed to reference it as amended or re-enacted from time to time or to reference any successor to it.

## **Article 2. Membership in the Corporation**

### **2.1 Members**

The Members of the Corporation shall consist of the Directors from time to time of the Corporation who shall be *ex-officio* Members for so long as they serve as Directors.

### **2.2 Fees**

No fees shall be payable by the Members.

### **2.3 Voting**

Each Member shall be entitled to one vote.

## **Article 3. Meetings of Members**

### **3.1 Location**

Meetings of the Members shall be held at the head office of the Corporation or at any place in Ontario as the Board may determine. Alternatively, a meeting of the Members may be held by telephonic or electronic means, and a Member who, through those means, votes at the meeting or establishes a communications link to the meeting is deemed for the purposes of the Act to be present at the meeting.

### **3.2 Annual Meetings**

An annual meeting of Members shall be held not more than fifteen (15) months after the holding of the last preceding annual meeting of the Members.

### **3.3 Calling Meetings**

The Board or Chair shall have power to call, at any time, an annual or general meeting of the Members of the Corporation.

### **3.4 Quorum**

A majority of the Members entitled to vote at a meeting will constitute a quorum at a meeting of Members.

### **3.5 Notice**

- (a) Notice of meetings of Members shall be given by sending it to each Member entitled to notice by one of the methods set out in section 15.1 addressed to the Members at their most recent addresses as shown on the Corporation's records at least ten (10) days prior to the meeting.
- (b) The notice of an annual meeting shall provide notice of any special business (section 3.6(b)) that is in addition to the matters listed in paragraph 3.6(a).
- (c) The following persons shall be invited to the annual meeting of the Corporation:
  - (i) Members;
  - (ii) non-Director members of committees, as guests;
  - (iii) the auditor; and
  - (iv) such other persons as may be invited by the Chair as guests.

### **3.6 Annual Meeting – Business**

- (a) The general business transacted at the annual meeting of the Corporation shall include:
  - (i) approval of the minutes of the previous annual meeting;
  - (ii) reading and/or the circulation of:
    - i. report of the unfinished business from any previous meeting of the Corporation;
    - ii. reports of the Chair and Chief Executive Officer; and
    - iii. report of the auditor, including presentation of audited financial statements;
  - (iii) election of Directors; and



- (iv) appointment of the auditor, licensed under *the Public Accountancy Act* (Ontario), to hold office until the next annual meeting and authority of the Board to fix the remuneration of the auditor.
- (b) Special business transacted at an annual general meeting requires specific advance notice and may include:
  - (i) Special Resolutions; or
  - (ii) such other items of business as may be identified in the notice of the annual meeting.

### **3.7 Votes**

- (a) Each Member entitled to vote and in attendance at a meeting (in person, electronically or by proxy) shall have the right to exercise one vote.
- (b) Members may, by means of a proxy, appoint a Person, who need not be a Member, to attend and act at a meeting as the Member's nominee, in the manner, and to the extent and with the power conferred by the proxy in accordance with the Act.
- (c) At all meetings of Members of the Corporation every question shall be determined by a majority of votes unless otherwise specifically provided by statute or by this By-law.
- (d) An abstention shall not be considered a vote cast.
- (e) Every question submitted to any meeting of Members shall be decided in the first instance by a show of hands and in the case of an equality of votes, whether on a show of hands or at a poll, the motion is lost.
- (f) At any meeting of Members, unless a poll is demanded, a declaration by the chair of the meeting that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact.
- (g) A poll may be demanded either before or after any vote by show of hands by any Member entitled to vote at the meeting. If a poll is demanded on the election of a chair or on the question of adjournment it shall be taken forthwith without adjournment. If a poll is demanded on any other question or as to the election of Directors, the vote shall be taken by ballot in such manner and either at once, later in the meeting or after adjournment as the chair of the meeting directs. The result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. A demand for a poll may be withdrawn.

### **3.8 Chair of the Meeting**

The chair of a meeting of the Members of the Corporation shall be:

- (a) the Chair of the Corporation; or
- (b) a Vice-Chair of the Corporation, if the Chair is absent or is unable to act; or
- (c) a chair elected by the Members present if the Chair and Vice-Chair(s) are absent or unable to act. The Secretary shall preside at the election of the chair of the meeting, but if the Secretary is not present, the Directors, from those present, shall choose a Director to preside at the election.

### **3.9 Adjourned Meetings of Members**

If within one-half (½) hour after the time appointed for a meeting of the Members of the Corporation, a quorum is not present, the meeting shall stand adjourned until a day to be determined by the Board.

### **3.10 Notice of Adjourned Meetings**

Not less than three (3) days' notice of an adjourned meeting of Members shall be given in such manner as the Board may determine.

### **3.11 Written Resolution**

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

## **Article 4. Directors**

### **4.1 Composition of Board**

- (a) The Board shall fix the size of the Board from time to time by Special Resolution, provided that the number of Directors must be fixed at a number that is between nine (9) and twelve (12) inclusive. The initial Board shall be composed of twelve (12) Directors.
- (b) The Board shall consist of Directors who satisfy the criteria set out in section 4.3 and who are elected by the Members entitled to vote in accordance with section 4.7 or appointed in accordance with section 4.9.
- (c) At all times a minimum of eight (8) but no more than nine (9) of the Directors must be Independent Directors. Each Director who is not an Independent Director must have Sector Experience.

### **4.2 Duties and Responsibilities**

- (a) The Board shall govern and oversee the management of the affairs of the Corporation and may exercise all such other powers and do all such other acts and things as the Corporation is, by its Letters Patent or otherwise, authorized to exercise and do.
- (b) Every Director of the Corporation, in exercising his or her powers and discharging his or her duties, shall:
  - a. act honestly and in good faith with a view to the best interests of the Corporation; and
  - b. exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

### **4.3 Qualifications of Directors**

No person shall be qualified for election or appointment as a Director if he or she:

- (a) is less than eighteen (18) years of age; or
- (b) has the status of an undischarged bankrupt.

### **4.4 Vacation of Office**

The office of a Director shall be automatically vacated:

- (a) if a Director shall resign such office by delivering a written resignation to the Secretary of the Corporation;
- (b) if the Director becomes bankrupt;
- (c) if the Director dies; or
- (d) if an order is made declaring the Director to be a mentally incompetent person or incapable of managing his or her own affairs.

Where there is a vacancy in the Board, the remaining Directors may exercise all the powers of the Board so long as a quorum remains in office.

#### **4.5 Removal**

- (a) The office of a Director may be vacated by a simple majority resolution of the Board:
  - (i) if a Director, without being granted a leave of absence by the Board, is absent for three (3) consecutive meetings of the Board, or if a Director is absent for one-quarter ( $\frac{1}{4}$ ) or more of the meetings of the Board in any twelve (12) month period; or
  - (ii) if a Director fails to comply with the Act, the Letters Patent, by-laws, Rules, policies and procedures adopted by the Board, including without limitation, confidentiality and conflict of interest requirements.
- (b) The office of a Director may be vacated if the Board, by a resolution passed by at least two-thirds ( $\frac{2}{3}$ ) of the votes cast by the Board at a meeting of the Board, declares a Director's seat vacant at any time before the expiration of that Director's term of office.

#### **4.6 Election and Term**

The first elected Directors under this By-law will have varying terms of one (1), two (2) and three (3) years in order to establish a rotating Board. Every retiring Director shall then be replaced by a Director who shall hold a three (3) year term. Notwithstanding the foregoing, each Director shall hold office until the earlier of the date on which their office is vacated pursuant to sections 4.4 or 4.5 or until his or her successor is elected or appointed. At least three (3) Directors shall retire from office each year subject to re-election as permitted by section 4.8.

#### **4.7 Nomination Procedure for Election of Directors**

Nominations made for the election of Directors at a meeting of Members may be made only by the Board in accordance with the nominating and election procedure prescribed by the Board from time to time. For greater certainty, no nominations shall be accepted by the Members of the Corporation that are not submitted and approved by the Board in accordance with the Board-approved process. The decision of the Board as to whether or not a candidate is qualified to stand for election shall be final.

#### **4.8 Maximum Terms**

- (a) Each Director shall be eligible for re-election provided that such Director shall not be elected or appointed for a term that will result in the Director serving more than nine (9) consecutive years.
- (b) Such Director may also be eligible for re-election for another term or terms (to a maximum of nine (9) consecutive years) if at least one (1) year has elapsed since the termination of his or

her last term. In determining a Director's length of service as a Director, service prior to the coming into force of this By-law shall be included.

- (c) Despite the foregoing a Director may, by resolution of the Board, have his or her maximum term as a Director extended for the sole purpose of that Director succeeding to the office of Chair or serving as Chair.
- (d) Where a Director was appointed to fill an unexpired term of a Director such partial term shall be excluded from the calculation of the maximum years of service.

#### **4.9 Filling Vacancies**

- (a) So long as there is a quorum of Directors in office, any vacancy occurring in the Board may be filled by a qualified person appointed until the next annual meeting of the Corporation by the Directors then in office.
- (b) In the absence of a quorum of the Board, or if the vacancy has arisen from a failure of the Members to elect the number of Directors required to be elected at any meeting of Members, the Board shall forthwith call a meeting of Members to fill the vacancy. A Director so appointed or elected shall hold office for the unexpired portion of the term vacated.

#### **4.10 Directors Remuneration**

- (a) The Board may from time to time establish a compensation framework for remuneration of the Directors.
- (b) Unless the Board has established a framework for the compensation of Directors in accordance with Section 4.10(a), the Directors shall serve as such without remuneration provided that a Director may be reimbursed reasonable expenses incurred by the Director in the performance of his or her duties.

### **Article 5. Meetings of Directors**

#### **5.1 Meetings of Directors**

The Board shall meet at such times and in such places as may be determined by the Board, the Chair, the Vice-Chair or the Chief Executive Officer. Special meetings of the Board may be called by the Chair, the Vice-Chair, or the Secretary upon receipt of the written request of three (3) Directors.

#### **5.2 Regular Meetings**

The Board may appoint one (1) or more days for regular meetings of the Board at a place and time named. A copy of any resolution of the Board fixing the place and time of regular meetings of the Board shall be given to each Director forthwith after being passed and no other notice shall be required for any such regular meeting.

#### **5.3 Electronic Attendance at Meetings**

If all the Directors present at or participating in the meeting consent, a meeting of Directors or a meeting of a committee of the Board may be held by such telephone, electronic or other communication facilities that permit all persons participating in the meeting to communicate with each

other simultaneously and instantaneously, and the Director or committee member participating in the meeting by those means is deemed to be present at the meeting.

#### **5.4 Notices**

Notice of meetings, other than regular meetings, shall be given to all Directors at least forty-eight (48) hours prior to the meeting. The Chair, the Vice-Chair or the Secretary may call a meeting on less notice, by such means as are deemed appropriate, provided that notice is given to all Directors and the majority of the Directors consent to the holding of such meeting. In calculating the said forty-eight (48) hour notice period, Saturdays, Sundays and statutory holidays shall be excluded. The notice of a meeting, other than a special meeting, shall state the purpose for which it is called.

#### **5.5 Quorum**

A majority of the Directors shall constitute a quorum.

#### **5.6 Chair of Board Meetings**

Board meetings shall be chaired by:

- (a) the Chair;
- (b) the Vice-Chair if the Chair is absent; or
- (c) a Director elected by the Directors present if the Chair and Vice-Chair are both absent.
- (d) In absence of the Board Chair and Vice-Chair, the following will act in their absence in the following order:
  - i. Chair, Governance and HR
  - ii. Chair, Audit and Finance
  - iii. Chair, Customer Council Committee

#### **5.7 First Meeting of New Board**

Provided a quorum of Directors is present, each newly elected Board may, without notice, hold its first meeting immediately following the meeting of Members at which such Board is elected.

#### **5.8 Persons Entitled to be Present**

- (a) Guests may attend meetings of the Board with the consent of the meeting on the invitation of:
  - (i) the Chair;
  - (ii) the Board as a whole; or
  - (iii) the Chief Executive Officer in consultation with the Chair.
- (b) The Chief Executive Officer shall
  - (i) always be invited to attend meetings of the Board as a guest; and
  - (ii) recuse himself or herself from a meeting of the Board if requested by the Board.
- (c) The Board may adopt a policy from time to time with respect to the attendance of other guests at meetings of the Board.

## **5.9 Voting**

Except as otherwise specified in this By-law, each Director present at a meeting of the Board shall be entitled to one (1) vote on each matter. A Director shall not be entitled to vote by proxy. Any question arising at any meeting of the Board or any committee of the Board, shall be decided by a majority of votes, unless otherwise specifically provided by statute or by this By-law.

## **5.10 Casting Vote**

The chair of a meeting of the Board shall not have a vote on any matter put before the Board at a meeting except in the case of an equality of votes on a matter. If there is an equality of votes on any matter, the chair of the meeting shall exercise one vote to decide the matter.

## **5.11 Decision-making**

The vote on any matter put before the Board shall be taken by secret ballot if so demanded by any Director present and entitled to vote. Such ballots shall be counted by the chair of the meeting. Otherwise a vote shall be taken by a show of hands. A declaration by the chair of the meeting that a resolution has been carried by a particular majority or not carried shall be conclusive.

## **5.12 Adjournment of the Meeting**

If within one-half ( $\frac{1}{2}$ ) hour after the time appointed for a meeting of the Board a quorum is not present, the meeting shall stand adjourned until such time as is determined by the chair of the meeting, provided that the meeting shall not be adjourned for a period of more than four (4) weeks.

## **5.13 Notice of Adjourned Meeting**

At least twenty-four (24) hours' notice of the adjourned meeting by an appropriate means shall be given to each Director; provided that in calculating such twenty-four (24) hour notice period Saturday, Sundays and statutory holidays shall be excluded.

## **5.14 Written Resolution**

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

# **Article 6. Interest of Directors in Contracts**

## **6.1 Declaration of Conflict**

- (a) Any Director who is in any way, directly or indirectly, interested in a contract or proposed contract with the Corporation shall disclose in writing or have entered in the minutes, the nature and extent of such Director's interest in such contract or proposed contract with the Corporation.
- (b) The disclosure required by subsection 6.1(a), shall be made:
  - (i) at the meeting at which a proposed contract is first considered if the Director is present, and otherwise, at the first meeting after the Director becomes aware of the contract or proposed contract;

- (ii) if the Director was not then interested in a proposed contract, at the first meeting after such Director becomes so interested; or
  - (iii) if the Director becomes interested after a contract is made, at the first meeting held after the Director becomes so interested.
- (c) A Director referred to in subsection 6.1(a) is not liable to account for any profit made on the contract by the Director or by a corporate entity, business firm or organization in which the Director has a material interest, provided:
  - (i) the Director disclosed the Director's interest in accordance with subsection 6.1(b) or (e); and
  - (ii) the Director has not voted on the contract.
- (d) A Director referred to in subsection 6.1(a) shall not vote on any resolution to approve the contract and shall not take part in the discussion or consideration of, or in any way attempt to influence the voting on any question with respect thereto and shall exit the meeting when the applicable issue is under consideration.
- (e) For the purposes of this section 6.1, a general notice to the Directors by a Director declaring that the person is a director or officer of or has a material interest in a body corporate, business firm or organization and is to be regarded as interested in any contract made therewith, is a sufficient declaration of interest in relation to any contract so made.
- (f) The provisions of this Article are in addition to any conflict of interest policy adopted by the Board from time to time.

## **Article 7. Protection of Officers and Directors**

### **7.1 Directors' Liability**

Any Director or officer of the Corporation shall not be liable for any act, receipt, neglect or default of any other Director, officer or employee or for any loss, damage or expense happening to the Corporation through any deficiency of title to any property acquired by the Corporation or for any deficiency of any security upon which any moneys of the Corporation shall be invested or for any loss or damage arising from bankruptcy, insolvency or tortious act of any person including any person with whom any moneys, securities or effects shall be deposited or for any loss, conversion, or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune which may happen in the execution of the duties of such Director's or officer's respective office unless such occurrence is as a result of such Director's or officer's own willful neglect or default.

### **7.2 Indemnities to Directors and Others**

Every Director or officer of the Corporation and his or her heirs, executors, administrators and estates and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless out of the funds of the Corporation from and against:

- (a) all costs, charges and expenses whatsoever which such Director or officer sustains or incurs in or about any action, suit or proceedings which is brought, commenced or prosecuted against

- him or her, for or in respect of any act, deed, matter or thing whatsoever, made, done or permitted by him or her, in or about the execution of the duties of his or her office; and
- (b) all other costs, charges and expenses which he or she sustains or incurs in or about or in relation to the affairs of the Corporation, except such costs, charges or expenses as are occasioned by his or her own willful neglect or default.

The indemnity provided for in this section shall be applicable only if the Director or officer of the Corporation acted honestly and in good faith with a view to the best interests of the Corporation and, in the case of criminal or administrative action or proceeding that is enforceable by a monetary penalty, had reasonable grounds for believing that his or her conduct was lawful.

### **7.3 Insurance**

The Board shall cause to be purchased such insurance as it considers advisable and necessary to ensure that the Directors, officers and Board committee members will be indemnified and saved harmless in accordance with this By-law. The premiums for such insurance coverage shall be paid from the funds of the Corporation.

## **Article 8. Committees**

### **8.1 Committees**

The Board may establish committees from time to time. The Board shall determine the duties of such committees. The committees of the Board shall be:

- (a) standing Committees, being those committees whose duties are normally continuous; and
- (b) special Committees, being those committees appointed for specific duties whose mandate shall expire with the completion of the tasks assigned.

### **8.2 Functions, Duties, Responsibilities and Powers of Committees**

The functions, duties, responsibilities and powers of committees shall be provided in the resolution of the Board by which such committee is established or in terms of reference adopted by the Board.

### **8.3 Committee Members, Chair**

Unless otherwise provided by by-law or by Board resolution, the Board shall appoint the members of the committee, the chair of the committee, and, if desirable, the vice-chair thereof. The members of any committee need not be Directors of the Corporation. The members and the chair and vice-chair of a committee will hold their office at the will of the Board. Each chair of a Standing Committee shall be a member of the Board. Unless otherwise provided, the Chair and Chief Executive Officer shall be *ex-officio* members of all committees.

### **8.4 Non-Directors on Committees**

- (a) In this section, "non-Director" means a person who is not a Director of the Corporation, who has been appointed to a committee in accordance with this section, and who has the right to vote at committee and the same obligations to the committee (including but not limited to



conflict of interest, confidentiality, and standard of care obligations) as the other members of the committee who are Directors.

- (b) Non-Directors may be appointed by the Board as members of any standing committee or special committee.
- (c) The number of Directors shall exceed the number of non-Directors on all committees, unless otherwise determined by the Board.
- (d) Any non-Director appointed under this section shall have full voting rights on said committees but is not eligible to serve as the chair of any such committee.
- (e) Non-Directors serving on committees shall have one (1) year renewable terms, which shall not preclude their future candidacy for nomination to the Board and which terms shall not be included in calculating a Director's term limit under section 4.8.
- (f) Participation by a non-Director is conditional on the non-Director signing an acknowledgement that he or she:
  - (i) is a fiduciary of the Corporation and must place the best interests of the Corporation above his/her own best interests;
  - (ii) has read and understood the conflict of interest and confidentiality requirements of this By-law or any Board policy or Rule, which apply to all non-Directors; and
  - (iii) agrees to participate in the Board's orientation program if requested.

#### **8.5 Procedures at Committee Meetings**

- (a) Unless otherwise established by the Board by resolution or by way of general committee regulations from time to time, a quorum for any meeting of a committee shall be a majority of the voting members of the committee.
- (b) Procedures at committee meetings shall be determined by the chair of each committee, unless established by the Board by resolution or by way of general committee regulations from time to time.

### **Article 9. Officers**

#### **9.1 Officers**

The officers of the Corporation shall include the:

- (a) Chair of the Board;
- (b) Vice-Chair of the Board;
- (c) Chief Executive Officer; and
- (d) Secretary,
- (e) Treasurer

and may include any such other officers as the Board may by resolution determine. The officers shall be elected or appointed by resolution of the Board at the first meeting of the Board following the annual

meeting of Members at which the Directors are elected or at such other times when a vacancy shall occur. A person may hold more than one office.

## **9.2 Terms of Office**

- (a) Unless otherwise provided in this By-law and excluding the Chief Executive Officer, and the Treasurer, the officers of the Corporation shall hold office for one (1) year from the date of appointment or election or until their successors are elected or appointed in their stead and shall be eligible for reappointment.
- (b) Officers shall be subject to removal by resolution of the Board at any time.
- (c) Except as specifically permitted by section 10.1, no Director may serve as Chair or as a Vice-Chair for more than three (3) consecutive annual terms in one office; provided, however, that following a break in continuous service of at least one (1) annual term, the same person may be re-elected or re-appointed to the office.

## **Article 10. Duties and Terms of Officers**

### **10.1 Chair of the Board**

The Chair shall be elected by the Board from among the Directors. The Chair shall, when present, preside at all meetings of the Members and the Board and shall represent the Corporation and the Board as may be required or appropriate and shall have such other powers and duties as the Board may specify. The Chair shall be an *ex-officio* member of all committees of the Board. The Chair shall be elected annually and shall be eligible for re-election provided that the Chair shall serve no longer than three (3) consecutive years. Notwithstanding the foregoing, where a Director has served three (3) consecutive years as Chair, the Board may, by resolution approved by two-thirds (2/3) resolution of the Board, provide that such Director is eligible for re-election as Chair provided, however, that in no event shall such Director serve longer than four (4) consecutive years.

### **10.2 Vice-Chair of the Board**

- (a) A Vice-Chair of the Board shall, in the absence or disability of the Chair, perform the duties and exercise the powers of the Chair and shall perform such other duties as shall from time to time be assigned to the Vice-Chair by the Board. Where two (2) or more Vice-Chairs are elected they shall be designated First Vice-Chair, Second Vice-Chair and so on.
- (b) The Chair, or failing the Chair, the Board, shall designate which of the Vice-Chairs shall perform the duties of the Chair in the Chair's absence.

### **10.3 Chief Executive Officer**

The Chief Executive Officer shall be appointed by the Board in accordance with its approved selection process. The Chief Executive Officer shall act as Secretary of the Corporation. Subject to the authority of the Board, the Chief Executive Officer shall be responsible for the administration, organization and management of the affairs of the Corporation.

#### **10.4 Secretary**

The Secretary shall carry out the duties of the secretary of the Corporation generally and shall attend or cause a recording secretary to attend all meetings of the Members, Board, and other Board committees to act as a clerk thereof and to record all votes and minutes of all proceedings in the books to be kept for that purpose. The Secretary shall give or cause to be given notice of all meetings of the Members and of the Board and shall perform such other duties as may be prescribed by the by-laws or the Board.

#### **10.5 Treasurer**

The Chief Financial Officer or the most senior executive responsible for the financial management of the Corporation shall act as the Treasurer of the Corporation. The Treasurer oversees the management and reporting of the Corporation's financial results, thus, is influential in affecting customers', stakeholders' and the public's perception, trust, and assurance in the Corporation's management. The Treasurer maintains open and constant communication with the CEO, the Board Chair and the Chair, Audit and Finance Committee regarding sound financial policies/procedures and budget oversight.

#### **10.6 Other Officers**

The powers and duties of all other officers shall be such as the Board may from time to time determine. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such an assistant unless the Board otherwise directs.

#### **10.7 Standard of Care**

Every officer of the Corporation, in exercising his or her powers and discharging his or her duties, shall:

- (a) act honestly and in good faith with a view to the best interests of the Corporation; and
- (b) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

### **Article 11. Organization and Financial**

#### **11.1 Seal**

The corporate seal of the Corporation shall be such as the Board may by resolution from time to time adopt, and shall be entrusted to the Secretary of the Corporation (or delegate) for safekeeping.

#### **11.2 Execution of Documents**

Subject to section 11.3, deeds, transfers, assignments, contracts, agreements, mortgages, conveyances, obligations, certificates or any other instruments or documents requiring the signature of the Corporation, shall be signed by any one of the Chair or a Vice-Chair together with any one of the Chief Executive Officer or a Director and all instruments or documents so signed shall be binding upon the Corporation without any further authorization or formality.

#### **11.3 Other Signing Officers**

In addition to the provisions of section 11.2, the Board may from time to time by resolution or policy direct the manner in which, and the person or persons by whom, any particular instrument or class of

instruments or document may or shall be signed. Any signing officer may affix the seal of the Corporation to any instrument or document and may certify a copy of any instrument, resolution, by-law or other document of the Corporation to be a true copy.

#### **11.4 Banking Arrangements**

The banking business of the Corporation or any part thereof shall be transacted with such banks, trust companies or other financial institutions as the Board may, by resolution, from time to time determine.

#### **11.5 Financial Year**

Unless otherwise determined by the Board, the fiscal year end of the Corporation shall be the last day of December in each year.

#### **11.6 Appointment of Auditor**

The Members entitled to vote shall, at each annual meeting, appoint an auditor to audit the accounts of the Corporation and to report to the Members at the next annual meeting. The auditor shall hold office until the next annual meeting, provided that the Directors may fill any casual vacancy in the office of auditor. The remuneration of the auditor shall be fixed by the Board.

#### **11.7 Borrowing Power**

Without limiting the borrowing powers of the Corporation as set forth in the Act, the Board may from time to time, on behalf of the Corporation, without authorization of the Members:

- (a) borrow money on the credit of the Corporation;
- (b) issue, sell or pledge securities (including bonds, debentures, notes or other similar obligations, secured or unsecured) of the Corporation; or
- (c) charge, mortgage, hypothecate or pledge all or any of the real or personal property of the Corporation, including book debts and unpaid calls, rights and powers, franchises and undertakings, to secure any securities or for any money borrowed, or other debt, or any other obligation or liability of the Corporation.

#### **11.8 Investments**

Subject to the Letters Patent, the Board is authorized to make or receive any investments that the Board in its discretion considers advisable. The Board may establish a policy for investing any investments or reserves of the Corporation.

### **Article 12. Books and Records**

#### **12.1 Books and Records**

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

## **12.2 Minutes of Meetings**

Minutes shall be kept for all meetings of the Corporation, the Board or any Board committee, and shall be approved at the next meeting of the Corporation, the Board or the Board committee, as the case may be.

## **Article 13. Confidentiality**

### **13.1 Confidentiality**

Every Director, officer, member of a committee of the Board, employee and agent of the Corporation shall respect the confidentiality of matters:

- (a) brought before the Board; or
- (b) brought before any committee.

### **13.2 Board Spokesperson**

The Board may give authority to one or more Directors, officers or employees of the Corporation to make statements to the news media or public about matters brought before the Board.

## **Article 14. Rules and Procedures**

### **14.1 Rules of Order**

Any questions of procedure at or for any meetings of Members, the Board, or of any committee, which have not been provided for in this By-law or by the Act or regulations thereunder, or the Rules adopted from time to time by the Board shall be determined by the chair of such meeting in accordance with the rules of procedure adopted by resolution of the Board, or failing such resolution, adopted by the chair of the meeting.

### **14.2 Rules**

The Board may, from time to time, make such Rules as it may deem necessary or desirable in connection with the management of the business and affairs of the Board and the conduct of the Directors and officers, provided however that any such Rule shall be consistent with the provision of this By-law.

## **Article 15. Notices**

### **15.1 Notice**

- (a) Whenever under the provisions of the by-laws of the Corporation notice is required to be given, unless otherwise provided such notice may be given in writing and delivered by hand, sent by prepaid mail, by facsimile transmission or by electronic mail addressed to the Director, officer, member of a committee, Member or auditor at the postal address, the facsimile number or electronic mail address, as the case may be, as the same appears on the books of the Corporation.

- (b) If any notice is delivered by hand, a notice shall be conclusively deemed to have been received at the time of delivery. If any notice is sent by prepaid mail, it shall, subject to the following paragraph, be conclusively deemed to have been received on the third (3rd) business day following the mailing thereof. If sent by facsimile transmission or electronic mail, it shall be conclusively deemed to be received on the next business day after transmission.
- (c) Notwithstanding the foregoing provisions with respect to mailing, in the event that it may be reasonably anticipated that, due to any strike, lock out or similar event involving an interruption in postal service, any notice will not be received by the addressee by no later than the third (3rd) business day following the mailing thereof, then the mailing of any such notice as aforesaid shall not be an effective means of sending the same but rather any notice must then be sent by an alternative method which it may reasonably be anticipated will cause the notice to be received reasonably expeditiously by the addressee.
- (d) Any person entitled to receive any such notice may waive such notice either before or after the meeting to which such notice refers.
- (e) The declaration of the Secretary or the Chair that notice has been given pursuant to this By-law shall be prima facie evidence of the giving of such notice.

#### **15.2 Computation of Time**

In computing the date when notice must be given under any provision requiring a specified number of days' notice of any meeting or other event, the date of giving the notice shall be excluded and the date of the meeting or other event shall be included.

#### **15.3 Omissions and Errors**

The accidental omission to give any notice to any Director, officer, member of a committee or the auditor of the Corporation or the non-receipt of any notice by any Director, officer, member of a committee or the auditor of the Corporation or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon. This provision does not apply to notices to Members.

#### **15.4 Waiver of Notice**

Any Member, Director, officer, member of a committee or the auditor of the Corporation may waive any notice required to be given to him or her under any provision of the Act or the Letters Patent or the by-laws of the Corporation, and such waiver, whether given before or after the meeting or other event of which notice is required to be given, shall cure any default in giving such notice. Attendance and participation at a meeting constitutes waiver of notice, except where a Person 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.

**Article 16. Amendment of By-laws**

**16.1 Amendment**

Subject to applicable legislation, the provisions of the by-laws of the Corporation may be repealed or amended by by-law enacted by a majority resolution of the Directors at a meeting of the Board and sanctioned by at least a majority of the Members entitled to vote and voting at a meeting duly called for the purpose of considering the said by-law.

**16.2 Effect of Amendment**

Subject to the Act and to section 16.3 below, a by-law or an amendment to a by-law passed by the Board has full force and effect:

- (a) from the time the motion was passed, or
- (b) from such future time as may be specified in the motion.

**16.3 Member Approval**

- (a) A by-law or an amendment to a by-law passed by the Board shall be presented for confirmation at the next annual meeting or to a general meeting of the Members of the Corporation called for that purpose. The notice of such annual meeting or general meeting shall refer to the by-law or amendment to be presented.
- (b) The Members entitled to vote at the annual meeting or at a general meeting may confirm the by-law as presented or reject or amend it, and if rejected, it thereupon ceases to have effect and if amended, it takes effect as amended.
- (c) In any case of rejection, amendment, or refusal to approve the by-law or part of the by-law in force and effect in accordance with any part of this section, no act done or right acquired under any such by-law is prejudicially affected by any such rejection, amendment or refusal to approve.

APPROVED by the Board at a meeting held in Toronto, Ontario March 7<sup>th</sup> 2018, to take effect upon confirmation of the Members on May 30<sup>th</sup> 2018

Chair \_\_\_\_\_ Secretary \_\_\_\_\_

Confirmed by the Members at a meeting held in Toronto, Ontario on May 30<sup>th</sup> 2018

Chair \_\_\_\_\_ Secretary \_\_\_\_\_