Manitoba Corporations Act – Compliant By-laws

"Organization" refers to: Manitoba Cycling Association

ORGANIZATION
BY-LAWS

PSO Board of Directors Approval	September 2025
Next Review:	September 2026

ARTICLE I GENERAL

Purpose – These By-laws relate to the general conduct of the affairs of the Organization, a corporation without share capital incorporated under the *Manitoba Corporations Act*.

1.1 Definitions – The following terms have these meanings in these By-laws

a. *Act* – the Manitoba Corporations Act (C.C.S.M. c. C225), as amended
b. *Articles* – the Corporation's Articles of Incorporation filed with the Registrar
c. *Corporation* – the Organization
d. *Auditor* – an individual appointed by the Members at the Annual Meeting of the Members to audit the books, accounts, and records of the Corporation for a report to the Members at the next Annual Meeting. The Auditor will not be an Employee or a Director of the Corporation
e. *Board* – the Board of Directors of the Corporation
f. *Days* – days including weekends and holidays
g. *Director* – an individual elected or appointed to serve on the Board pursuant to these By-laws
h. *Member* – all categories of membership pursuant to these By-laws
i. *Officer* – an individual elected or appointed to serve as an Officer of the Corporation pursuant to these By-laws

j. *Ordinary Resolution* – a resolution passed by a majority of the votes cast on that resolution
k. *Registrar* – the Manitoba Registrar of Companies, or any successor or replacement agency
l. *Special Resolution* – a resolution passed by not less than two-thirds of the votes cast on that resolution or signed by all the voting members entitled to vote on that resolution

1.2 Head Office – The head office of the Corporation will be located at an address in Manitoba as specified in the Articles.

1.3 Corporate Seal – The Corporation may have a corporate seal, which may be adopted and may be changed by Ordinary Resolution of the Board.

1.4 No Gain for Members – The Corporation will be carried on without the purpose of gain for its Members and any profits or other accretions to the Corporation will be used in promoting its objects.

1.5 Ruling on By-laws – Except as provided in the Act, the Board will have the authority to interpret any provision of these By-laws that is contradictory, ambiguous, or unclear, provided such interpretation is consistent with the objects of the Corporation.

1.6 Conduct of Meetings – Unless otherwise specified in the Act or these By-laws, meetings of the Members and meetings of the Board will be conducted according to Robert's Rules of Order (current edition).

1.7 Interpretation – Word importing the singular will include the plural and vice versa, words importing the masculine will include the feminine and vice versa, and words importing persons will include bodies corporate.

ARTICLE II MEMBERSHIP

Categories of Membership

2.1 Categories – The Corporation has the following categories of Member:
   a. Club Member – A club or league.
   b. Individual Member – Any individual who is a participant, coach, official, or administrator.

2.2 Registration – Each category of Member must register with the Corporation and agree to abide by the Corporation's By-laws, policies, procedures, rules and regulations or, if the Member is under the age of 18, have a parent or guardian agree to abide by the Corporation's By-laws, policies, procedures, rules and regulations on behalf of the Member.

Authority of Members

2.3 Membership Authority – The Members of the Corporation will have the following powers:
   a. To appoint the Auditor
   b. To amend the By-laws
   c. To elect Directors; and
   d. As provided in the Act and in these By-laws

Admission of Members

2.4 Admission of Members – Any candidate will be admitted as a Member or renewed

as a Member if:

a. The candidate member makes an application for membership in a manner prescribed by the Corporation;
b. The candidate member was at any time previously a Member, the candidate member was a Member in good standing at the time of ceasing to be a Member;
a. The candidate member has paid dues as prescribed by the Board;
b. The candidate member agrees to uphold and comply with the Corporation's governing documents;
c. The candidate member meets any other condition of membership determined by the Board;
d. The candidate member has met the applicable definition listed in Section 2.1; and
e. The candidate member has been approved by Ordinary Resolution by the Board or by any committee or individual delegated this authority by the Board.

Membership Status and Dues

2.5 Duration – Unless otherwise determined by the Board, Annual membership with the Corporation begins January 01 and ends December 31 or when the member resigns or is terminated from membership:
   a. Club Member – begins on the date the Board accepts the member's registration and ends on a date determined by the Board common to all Club Members
   b. Individual Member – begins on the date the Board accepts the member's registration and ends on a date determined by the Board

2.6 Fees – Membership fees will be determined annually by the Board.

2.7 Deadline – Members will be notified in writing of the membership dues at any time payable, and if the membership dues are not paid within sixty (60) days of the membership renewal date or notice of default, the Member in default will automatically cease to be a Member of the Corporation.

Transfer, Suspension, and Termination of Membership

2.8 Transfer – Membership in the Corporation is non-transferable.

2.9 Suspension – A Member may be suspended, pending the outcome of a discipline hearing in accordance with the Corporation's policies related to discipline, or by Special Resolution of the Board at a meeting of the Board provided the Member has been given notice of and the opportunity to be heard at such meeting.

2.10 Termination – Membership in the Corporation will terminate immediately upon:
   a. The expiration of the Member's annual membership, unless renewed in accordance with these By-laws;
   b. The Member fails to maintain any of the qualifications or conditions of membership described in Section 2.1 of these By-laws;
   c. Resignation by the Member by giving written notice to the Corporation;
   d. Dissolution of the Corporation;

e. A decision made by a panel in accordance with the Corporation's applicable discipline policies;
f. The Member's death or dissolution; or
g. By Ordinary Resolution of the Board or of the Members at a duly called meeting, provided fifteen (15) days' notice is given and the Member is provided with reasons and the opportunity to be heard. Notice will set out the reasons for termination of membership and the Member receiving the notice will be entitled to submit a written submission opposing the termination.

2.11 May Not Resign – A Member may not resign from the Corporation when the Member is subject to disciplinary investigation or action by the Corporation.

2.12 Arrears – A Member will be expelled from the Corporation for failing to pay membership dues or monies owed to the Corporation by the deadline dates prescribed by the Board. Any fees, subscriptions, or other monies owed to the Corporation by suspended or expelled Members will remain due.

2.13 Discipline –A Member may be disciplined in accordance with the Corporation's policies and procedures relating to the discipline of Members.

Good Standing

2.14 Definition – A Member will be in good standing provided that the Member:
a. Has not been suspended or expelled from membership, or had other membership restrictions or sanctions imposed;
b. Has completed and remitted all documents as required by the Corporation;
c. Has complied with the By-laws, policies, and rules of the Corporation;
d. Is not subject to a disciplinary investigation or action by the Corporation, or if subject to disciplinary action previously, has fulfilled all terms and conditions of such disciplinary action to the satisfaction of the Board; and
e. Has paid all required membership dues.

2.15 Cease to be in Good Standing – Members that cease to be in good standing, as determined by the Board or a Disciplinary Panel, will not be entitled to vote at meetings of the Members or be entitled to the benefits and privileges of membership until such time as the Board is satisfied that the Member has met the definition of good standing.

ARTICLE III MEETINGS of MEMBERS

3.1 Annual Meeting – The Corporation will hold meetings of Members at such date, time and place as determined by the Board within the Province of Manitoba. The Annual Meeting will be held within fifteen (15) months of the last Annual Meeting and within eight (8) months of the Corporation's fiscal year end. Any Member, upon request, will be provided, not less than twenty-one (21) days before the Annual Meeting and not more than fifty (50) days, with a copy of the approved financial statements, auditor's report or review engagement report.

3.2 Special Meeting – A Special Meeting of the Members may be called at any time by the Board or upon the written requisition of five (5%) percent or more of the Members for any purpose connected with the affairs of the Corporation that does not fall within the exceptions listed in the Act or is otherwise inconsistent with the Act, within twenty-one (21) days from the date of the deposit of the requisition.

3.3 Participation/Holding by Electronic Means – Any person entitled to attend a meeting of Members may participate in the meeting by telephonic or electronic means that permit all participants to communicate adequately with each other during the meeting if the Corporation makes such means available. A person so participating in a meeting is deemed to be present at the meeting. The Directors or Members may determine that the meeting be held entirely by telephonic or electronic means that permit all participants to communicate adequately with each other during the meeting.

3.4 Notice – Written or electronic notice of the date of the Annual Meeting of the Members will be given to all Members in good standing, Directors, and the Auditor at least twenty-one (21) days and not more than fifty (50) days prior to the date of the meeting. Notice will contain a reminder of the right to vote by proxy or by absentee ballot, a proposed agenda, reasonable information to permit Members to make informed decisions, nominations of Directors, and the text of any resolutions or amendments to be decided.

3.5 Waiver of Notice – Any person who is entitled to notice of a meeting of the Members may waive notice, and attendance of the person at the meeting is a waiver of notice of the meeting, unless the person attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not lawfully called in accordance with these By-laws.

3.6 Error or Omission in Giving Notice – No error or omission in giving notice of any meeting of the Members shall invalidate the meeting or make void any proceedings taken at the meeting.

3.7 Business – All business transacted at a Special Meeting and all business transacted at an Annual Meeting (expect consideration of the financial statements, auditor's report, election of Directors, and re-appointment of the incumbent auditor) is deemed to be special business.

3.8 Proposal – Any Member may raise special business at a meeting of the Members, in the form of a proposal, for the nomination of Directors, amendment of By-laws, or for general discussion, provided the proposal contains the name and address of the member, a statement of less than 200 words in support of the proposal, and is submitted to the Corporation at least ninety (90) days prior to the anniversary date of the previous Annual Meeting.

3.9 Proposal Rejection – The Corporation is not required to comply with a Member proposal if it has been submitted fewer than ninety (90) days prior to the anniversary date of the previous Annual Meeting, if it is clearly for the Member's personal gain or for redressing a personal grievance against the Corporation or its Directors, or if a substantially similar proposal was submitted within the previous two years.

3.10 Agenda – The agenda for the Annual Meeting may include:

a. Call to order
b. Establishment of quorum
c. Appointment of scrutineers
d. Approval of the agenda
e. Adoption of Minutes of the previous Annual Meeting
f. Presentation and approval of reports
g. Report of Auditors
h. Appointment of Auditors
i. Presentation of Budget
j. Approval of membership dues and related fees
k. Business as specified in the meeting notice
l. Election of new Directors
m. Adjournment

3.11 Scrutineers – At the beginning of each meeting, the Board may appoint one or more scrutineers who will be responsible for ensuring that votes are properly cast and counted.

3.12 Quorum – any number of voting Members present or by proxy will constitute a quorum. If a quorum is present at the opening of a meeting of the Members, the Members present may proceed with the business of the meeting, even if a quorum is not present throughout the meeting.

3.13 Adjournments – With the majority consent of the Members present and after quorum is ascertained, the Members may adjourn a meeting of Members and no notice is required for continuation of the meeting if the meeting is held within thirty (30) days. Any business may be 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.

3.14 Attendance – The only persons entitled to attend a meeting of the Members are the Members, the parents or guardians of a Member if the Member is younger than 18 years old, the Directors, the auditors of the Corporation, individuals possessing a proxy on behalf of a Member, and others who are entitled or required under any provision of the Act or the articles to be present at the meeting. Any other person may be admitted only if invited by the Chair or with the majority consent of the Members present.

Voting at Meetings of Members

3.15 Voting Privileges – Members will have the following voting rights at all meetings of Members:

a. Club are not entitled to a vote
b. Individual Members have one vote each.

3.16 Voting Powers – Each voting Member votes on every issue. Voting Members who are 18 years old or older at the time of the meeting of the Members may exercise their own vote. Voting Members who are younger than 18 years old at the time of the meeting may have their vote exercised at meetings of Members by a parent or guardian. For clarity, a parent or guardian with multiple children registered with the Corporation who are younger than 18 years old may exercise one vote per child. Also, two parents/guardians of the same child who is registered with the Corporation and who is younger than 18 years old may both attend a meeting of the Members but may only exercise one vote.

3.17 Delegates – Members will appoint in writing (inclusive of electronic notice) to the Corporation, seven (7) days prior to the meeting of Members, the name of the Delegate(s) to represent the Member. Delegates must be at least eighteen years of age, of sound mind, and be acting as the Member's representative. Once appointed, a Delegate may not vote by proxy.

3.18 Voting on Fundamental Changes – Each class of Member is permitted to vote separately on fundamental changes affecting the Corporation.

3.19 Proxy Voting – Every Member entitled to vote at a meeting of Members may, by means of a proxy, appoint a proxy holder to attend and vote on behalf of the Member. The proxy holder need not be a Member. A proxy must:

a. Be signed by the Member;
b. Be in a form that complies with the Act;
c. Comply with the format stipulated by the Corporation; and
d. Be submitted to the Registered Office of the Corporation at least forty-eight hours prior to the meeting of the Members

3.20 Determination of Votes – Votes will be determined by a show of hands, orally, or electronic ballot, except in the case of elections which require a secret ballot, unless a secret or recorded ballot is requested by a Member.

3.21 Majority of Votes – Except as otherwise provided in these By-laws, an Ordinary Resolution will decide each issue.

ARTICLE IV GOVERNANCE

Composition of the Board

4.1 Directors – The Board will consist of a minimum of six (6) and maximum of thirteen (13) Directors.

4.2 Composition of the Board – The Board will consist of the following:
   a. President
   b. Secretary
   c. Director of Finance
   d. Three to Ten (3-10) Directors-at-Large

4.3 Directors-at-Large – Elected Directors-at-Large may be selected, by the Board, to serve as Directors of various portfolios related to the operations of the Corporation (e.g., Marketing/Communications, Discipline Coordinators of Mountain Bike, Road, Cyclocross, Youth Program etc.). Directors-at-Large may have more than one portfolio and may be assigned and removed duties by Ordinary Resolution of the Board.

Eligibility of Directors

4.4 Eligibility – To be eligible for election as a Director, an individual must:
   a. Be eighteen (18) years of age or older;
   b. Have the power under law to contract;
   c. Have not been declared incapable by a court in Canada or in another country; and
   d. Not have the status of bankrupt.

Election of Directors

4.5 Nominations Committee – The Board will appoint a Nominations Committee. The Nominations Committee will be responsible to solicit and receive nominations for the election of the Directors.

4.6 Nomination – Any nomination of an individual for election as a Director will:
   a. Include the written consent of the nominee by signed or electronic signature;
   b. Comply with the procedures established by the Nominations Committee; and
   c. Be submitted to the Registered Office of the Corporation seven (7) days prior to the Annual Meeting. This timeline may be extended by Ordinary Resolution of the Board.

4.7 Nominations from the Floor – An individual will be permitted to be nominated from the floor for elections as a Director at a meeting of the Members. Such nomination will require a nominator and seconder from the voting Members present and will also require the attendance at the meeting and verbal or written acceptance of the nomination by the individual.

4.8 Circulation of Nominations – Valid nominations will be circulated to Members at the Annual Meeting prior to the elections.

4.9 Election – Directors will be elected at each Annual Meeting as follows:
   a. The President, Secretary and up to three (3) Directors-at-Large will be elected at alternate Annual Meetings to those listed in sub-section b.

b. The Director of Finance, and up to six (6) Directors-at-Large will be elected at alternate Annual Meetings to those listed in sub-section a.

4.10 Elections – Elections for each non-Director-at-Large position will be decided by Ordinary Resolution of the Members in accordance with the following:
a. One Valid Nomination – Winner elected by Ordinary Resolution.
b. Two or More Valid Nominations – The nominee(s) receiving the greatest number of votes and an Ordinary Resolution will be elected. In the case of a tie, the nominee receiving the fewest votes will be deleted from the list of nominees and a second vote will be conducted. If there continues to be a tie and more nominees than positions, the nominee receiving the fewest votes will be deleted from the list of nominees until there remains the appropriate number of nominees for the position(s) or until a winner is declared.

4.11 Director-at-Large Elections – Elections for Director-at-Large positions will be decided by Ordinary Resolution of the Members in accordance with the following:
a. Equal number of Nominations and Available Positions – Winners elected by Ordinary Resolution.
b. More Nominations than Available Positions – The nominee(s) with the highest number of votes and an Ordinary Resolution will fill the available positions until the all the available positions have been filled. In the case of a tie for the final available position, a second vote will be conducted between the tied nominees.

4.12 Terms – Directors will serve terms of two (2) years, to a maximum of four (4) consecutive terms, and will hold office until they or their successors have been duly elected in accordance with these By-laws, unless they resign, or are removed from or vacate their office.

Appointed Directors

4.13 Appointed Directors – Except when filling a vacancy on the Board for the remainder of a Director's term or when the Director is ex-officio (non-voting), Directors may not be appointed.

Resignation and Removal of Directors

4.14 Resignation – A Director may resign from the Board at any time by presenting their notice of resignation to the Board. This resignation will become effective the date on which the notice is received by the Secretary or at the time specified in the notice, whichever is later. When a Director who is subject to a disciplinary investigation or action of the Corporation resigns, that Director will nonetheless be subject to any sanctions or consequences resulting from the disciplinary investigation or action.

4.15 Vacate Office – The office of any Director will be vacated automatically if:
a. The Director becomes no longer eligible to be a Director; or
b. The Director dies.

Removal – A Director may be removed by Ordinary Resolution of the Members at a meeting of

the Members, provided the Director has been given reasonable written notice of, and the opportunity to be present and to be heard at, such a meeting.

Filling a Vacancy on the Board

4.16 Vacancy – Where the position of a Director becomes vacant for whatever reason and there is still a quorum of Directors, the Board may appoint a qualified individual to fill the vacancy for the remainder of the previous Director's term.

Meetings of the Board

4.17 Call of Meeting – A meeting of the Board will be held at any time and place as determined by the President, or by written requisition of at least two (2) Directors.

4.18 Chair – The President will be the Chair of all meetings of the Board unless designated by the President. In the absence of the President a designate will be determined by the President to Chair the meeting.

4.19 Notice – Written notice, served other than by mail, of meetings of the Board will be given to all Directors at least forty-eight (48) hours prior to the scheduled meeting. Notice served by mail will be sent at least fourteen (14) days prior to the meeting. No notice of a meeting of the Board is required if all Directors waive notice, or if those absent consent to the meeting being held in their absence. If a quorum of Directors is present, each newly elected or appointed Board may, without notice, hold its first meeting immediately following the Annual Meeting of the Corporation.

4.20 Board Meeting With New Directors – For a first meeting of the Board held immediately following the election of Directors at a meeting of the Members, or for a meeting of the Board at which a Director is appointed to fill a vacancy on the Board, it is not necessary to give notice of the meeting to the newly elected or appointed Director(s).

4.21 Quorum – At any meeting of the Board, quorum will be a majority of Directors.

4.22 Voting – Except for the President, each Director is entitled to one vote. The President shall not be entitled to vote on any matter upon which the Board must decide, provided that in the event of a tie, the President is entitled to cast the deciding vote. Voting will be by a show of hands, written, or orally unless at least one (1) Director present requests a secret ballot. Resolutions will be passed by Ordinary Resolution. In the case of a tie, the resolution is defeated.

4.23 No Alternate Directors – No person shall act for an absent Director at a meeting of directors.

Written Resolutions – A resolution in writing signed by all the Directors is as valid as if it had been passed at a meeting of the Board.

4.24 Attendance at Meetings – Meetings of the Board will be closed to Members and the public except by invitation of the Board.

4.25 Meetings by Telecommunications – A meeting of the Board may be held by telephone conference call or by means of other telecommunications technology. Directors who participate in a meeting by telecommunications technology are considered to have attended the meeting.

Duties of Directors

4.26 Standard of Care – Every Director will:

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.

Powers of the Board

4.27 Powers of the Corporation – Except as otherwise provided in the Act or these By-laws, the Board has the powers of the Corporation and may delegate any of its powers, duties, and functions.

4.28 Empowered – The Board is empowered, including but not limited to:

a. Make policies and procedures or manage the affairs of the Corporation for the purpose of furthering the objects and purposes of the Corporation in accordance with the Act and these By-laws;
b. Make policies and procedures relating to the discipline of Members, and have the authority to discipline Members in accordance with such policies and procedures;
c. Make policies and procedures relating to the management of disputes within the Corporation and deal with disputes in accordance with such policies and procedures;
d. Employ or engage under contract such persons as it deems necessary to carry out the work of the Corporation;
e. Determine registration procedures, determine membership fees, and determine other registration requirements;
f. Enable the Corporation to receive donations, benefits, bequests, distribution of investment capital and income for the purpose of furthering the objects and purposes of the Corporation;
g. Make expenditures for the purpose of furthering the objects and purposes of the Corporation;
h. Invest funds for the purpose of furthering the objects and purposes of the Corporation;
i. Manage the Corporation's assets and resources expenditures for the purpose of furthering the objects and purposes of the Corporation;
j. Borrow money upon the credit of the Corporation as it deems necessary in accordance with these By-laws; and
k. Perform any other duties from time to time as may be in the best interests of the Corporation.

ARTICLE V OFFICERS

5.1 Composition – The Officers will be comprised of the President, Secretary, and

Director of Finance.

5.2 Duties – The general duties of Officers are as follows:

5.2.1 The President will be the chair of the Board, will preside at the Annual and Special Meetings of the Corporation and at meetings of the Board unless otherwise designated, will be the official spokesperson of the Corporation, and will perform such other duties as may from time to time be established by the Board.

5.2.2 In the absence or disability of the President, the board will designate a board member to perform the duties and exercise the powers of the President, and will perform such other duties as may from time to time be established by the Board.

5.2.3 The Secretary will be responsible for the documentation of all amendments to the Corporation's By-laws, will ensure that all official documents and records of the Corporation are properly kept, cause to be recorded the minutes of all meetings, will prepare and submit to each Meeting of the Members and other meetings a report of all activities since the previous Meeting of the Members or other meetings, will give due notice to all Members of the Meeting of the Members of the Corporation, and will perform such other duties as may from time to time be established by the Board.

5.2.4 The Director of Finance will, subject to the powers and duties of the Board, maintain the financial policy, approve financial statements, present updates to the Board, and approve the annual budget. The Director of Finance serves on the Executive Committee and provides guidance to staff on financial matters.

5.3 Delegation of Duties – At the discretion of the Officer and with approval by Ordinary Resolution of the Board, any Officer may delegate any duties of that office to appropriate staff or committee of the Corporation, or to another Director.

5.4 Removal – An Officer may be removed by Ordinary Resolution at a meeting of the Board or of the Members, provided the Officer has been given notice of and the opportunity to be present and to be heard at the meeting where such Ordinary Resolution is put to a vote. If the Officer is removed by the Members, their position as a Director (if applicable) will automatically and simultaneously be terminated.

5.5 Vacancy – Where the position of an elected Officer becomes vacant for whatever reason, the Board will appoint another Director to fill the vacancy until the end of the term.

5.6 Other Officers – The Board may determine other Officer positions and appoint individuals to fill those positions. Other Officers need not be Directors.

ARTICLE VI COMMITTEES

6.1 Appointment of Standing and Ad-Hoc Committees – The Board may appoint such standing and ad-hoc committees as it deems necessary for managing the affairs of the Corporation. The Board may appoint members of these committees or provide for the election of members of these committees, may prescribe the duties and terms of reference of these committees, and may delegate to any of these committees any of its powers, duties, and functions.

6.2 Composition – The Board may appoint and remove any member of a standing or ad-hoc committee at any time and for any reason.

6.3 President Ex-officio – With the exception of the Executive Committee, on which the President is a voting member, the President will be an ex-officio non-voting member of all Committees of the Society.

6.4 Debts – No Committee will have the authority to incur debts in the name of the Corporation.

ARTICLE VII FINANCE AND MANAGEMENT

7.1 Fiscal Year – Unless otherwise determined by the Board, the fiscal year of the Corporation will be April 1 to March 31.

7.2 Bank – The banking business of the Corporation will be conducted at such financial institution as the Board may determine.

7.3 Auditors – At each Annual Meeting the Members will appoint an auditor to audit or conduct a review engagement of the books, accounts and records of the Corporation in accordance with the Act. The auditor will hold office until the next Annual Meeting. The auditor will not be an employee, Officer, or Director of the Corporation and must be permitted to conduct an audit or review engagement of the Corporation under the *Public Accounting Act*, 2004, as amended.

7.4 Annual Financial Statements – The Directors will approve financial statements (evidenced by signature of two or more Directors) of the Corporation of the last fiscal year of the Corporation but not more than six (6) months before the Annual Meeting and present the approved financial statements before the Members at every Annual Meeting. A copy of the Annual Financial Statements will be provided to any Member requesting a copy of the Financial Statements not less than twenty-one (21) days before the Annual Meeting. The Financial Statements will include:

a. The financial statements;
b. The auditor's report; and
c. Any further information respecting the financial position of the Corporation.

7.5 Books and Records – The necessary books and records of the Corporation required by these By-laws or by applicable law will be necessarily and properly kept. The books and records include, but are not limited to:

a. The Corporation's articles and By-laws;
b. The minutes of meetings of the Members and of any committee of Members;
c. The resolutions of the Members and of any committee of Members;
d. The minutes of meetings of the Directors or any committee of Directors;
e. The resolutions of the Directors and of any committee of Directors;
f. A register of Directors;
g. A register of Officers;
h. A register of Members; and
i. Account records adequate to enable the Directors to ascertain the financial position of the Corporation on a quarterly basis.

7.6 Minutes of meetings of the Board and Board Resolutions – Minutes of meetings of the Board and Board Resolutions are confidential and may only be open for inspection by Members in good standing by request to the Board.

7.7 Signing Authority – The signing authority of the Corporation shall be vested in the Officers of the Corporation and such other persons as the Board, by Ordinary Resolution, may authorize in specific instances. The signatures or electronic authorization of the Director of Finance or any two of these Officers or persons shall be required on any financial instrument of the Corporation.

7.8 Property – The Corporation may acquire, lease, sell, or otherwise dispose of securities, lands, buildings, or other property, or any right or interest therein, for such consideration and upon such terms and conditions as the Board may determine. Authorization of the acquisition, lease, sale, or otherwise dealing with real property transactions shall require the approval of a Special Resolution by the Members. Authorization of any financial transaction acquisition, lease, sale of property in an amount exceeding one hundred thousand dollars ($100,000) shall require the approval of an Ordinary Resolution by the Members.

7.9 Borrowing - The Corporation may borrow funds under such terms and conditions as the Board may determine, as permitted by the Act.

8.0 Borrowing Restriction – The Members may, by Special Resolution, restrict the borrowing powers of the Board but a restriction so imposed expires at the next Annual Meeting.

Remuneration

8.1 No Remuneration – All Directors, Officers (with the exception of paid employees of the Corporation who have been appointed as Officers), and members of Committees (except as permitted by these By-laws) will serve their term of office without remuneration (unless approved by at a meeting of Members) except for reimbursement of expenses as approved by the Board. This section does not preclude a Director or member of a Committee from providing goods or services to the Corporation under contract or for purchase. Any Director or member of a Committee will disclose the conflict/potential conflict in accordance with these By-laws.

Conflict of Interest

8.2 Conflict of Interest – A Director, Officer or member of a Committee who has an interest, or who may be perceived as having an interest, in a proposed contract or transaction with the Corporation will disclose fully and promptly the nature and extent of such interest to the Board or Committee, as the case may be, will refrain from voting or speaking in debate on such contract or transaction, will refrain from influencing the decision on such contract or transaction, and will otherwise comply with the requirements of the Act regarding conflict of interest.

ARTICLE VIII AMENDMENT OF BY-LAWS

8.3 Amendment by Directors – These By-laws may be amended, revised, repealed or added to by the Directors by Ordinary Resolution at any meeting of the Directors. Amendments resolved by Directors take effect immediately. Amendments by Directors must be ratified by Ordinary Resolution of the Members at any meeting of the Members. If an amendment by Directors is not ratified by the Members, it ceases to take effect.

8.4 Amendment by Member Proposal – These By-laws may be amended, revised, repealed or added to by member proposal, as described in these By-laws. Amendments by member proposal must be approved by Ordinary Resolution of the Members at any meeting of the Members. Amendments by member proposal that are approved by the Members take effect immediately.

ARTICLE IX NOTICE

9.1 Written Notice – In these By-laws, written notice will mean notice which is hand-delivered or provided by mail, fax, email, or courier to the address of record of the individual, Director, Officer, or Member, as applicable.

9.2 Date of Notice – Date of notice will be the date on which receipt of the notice is confirmed verbally where the notice is hand-delivered, electronically where the notice is faxed or emailed, or in writing where the notice is couriered, or in the case of notice that is provided by mail, five (5) days after the date the mail is postmarked.

9.3 Error in Notice – The accidental omission to give notice of a meeting of the Board or of the Members, the failure of any Director or Member to receive notice, or an error in any notice which does not affect its substance will not invalidate any action taken at the Meeting.

ARTICLE X DISSOLUTION

10.1 Dissolution – The Corporation may be dissolved in accordance with the Act.

ARTICLE XI INDEMNIFICATION

11.1 Will Indemnify – The Corporation will indemnify and hold harmless out of the funds of the Corporation each Director and any individual who acts at the Corporation's request in a similar capacity, their heirs, executors and administrators from and against any and all claims, charges, expenses, demands, actions or costs, including an amount paid to settle an action or satisfy a judgment, which may arise or be incurred as a result of occupying the position or performing the duties of a

Director or and any individual who acts at the Corporation's request in a similar capacity.

11.2 Will Not Indemnify – The Corporation will not indemnify a Director or any individual who acts at the Corporation's request in a similar capacity for acts of fraud, dishonesty, bad faith, breach of any statutory duty or responsibility imposed upon them under the Act. For further clarity, the Corporation will not indemnify an individual unless:

a. The individual acted honestly and in good faith with a view to the best interests of the Corporation; and
b. If the matter is a criminal or administrative proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that their conduct was lawful.

11.3 Insurance – The Corporation will, at all times, maintain in force such Directors and Officers liability insurance.

ARTICLE XII FUNDAMENTAL CHANGES

12.1 Fundamental Changes – Under the *Act,* a Special Resolution of all Members is required to make the following fundamental changes to the By-laws or articles of the Corporation. Fundamental Changes are defined as follows:

a. Change the Corporation's name;
b. Add, change or remove any restriction on the activities that the Corporation may carry on;
c. Create a new classes of membership or amend, vary or delete current classes of membership; and
d. Change to whom the property remaining on liquidation after the discharge of any liabilities of the Corporation is to be distributed;

ARTICLE XIII ADOPTION OF THESE BY-LAWS

13.1 Ratification – These By-laws were ratified by Ordinary Resolution of the Members of the Corporation at a meeting of Members duly called and held on September 26th, 2022

13.2 Repeal of Prior By-laws – In ratifying these By-laws, the Members of the Corporation repeal all prior By-laws of the Corporation provided that such repeal does not impair the validity of any action done pursuant to the repealed By-laws.