

CONSTITUTION

1. The name of the Society is **B.C. INVESTMENT AGRICULTURE FOUNDATION**.
2. The purposes of the Society are:
 - (a) To foster increased long-term growth, competitiveness of, and employment in, British Columbia's agriculture and agri-food industry;
 - (b) To foster greater cooperation, strategic alliances and partnerships within British Columbia's agriculture and agri-food industry;
 - (c) To promote self-sufficiency within British Columbia's agriculture and agri-food industry so that the industry becomes less dependent on government support;
 - (d) To provide a strategic approach to British Columbia's agriculture and agri-food industry response to structural changes affecting the industry;
 - (e) To work cooperatively with other agriculture and agri-food industry organizations and government stakeholders having similar objectives and which in any way contribute to the purposes of the Society; and
 - (f) Undertake such other activities as may be deemed appropriate.
3. The purposes of the Society shall be carried out without the objective of gain for its members and any profits or other accretions to the Society shall be used in promoting its purposes.
4. Paragraph 3 is alterable subject to the provisions of the *Societies Act*.

BYLAWS

ARTICLE I DEFINITIONS AND INTERPRETATION

1.1 **Definitions**

In the Bylaws:

“Act” means the *Societies Act* of British Columbia from time to time in force and all amendments to it;

“Auditor” means the individual or firm appointed by the Members at the annual general meeting of the Society to audit the books, accounts and records of the Society for a report to the Members at the next Annual General Meeting in accordance with the Act;

“Board” means the persons elected or appointed as Directors from time to time to manage or supervise the management of the affairs of the Society who have not ceased to be Directors;

“Bylaws” means these Bylaws as altered from time to time;

“Chair” means the chair of the Board;

“Director” means any person who is, or who subsequently becomes, a director pursuant to the Bylaws and has not ceased to be a director;

“Executive Director” means the executive director appointed pursuant to the Bylaws;

“Member” means any person admitted as a member of the Society pursuant to the Bylaws who has not ceased to be a member;

“Officer” means any person who is, or who subsequently becomes, an officer pursuant to the Bylaws and has not ceased to be an officer;

“Ordinary Resolution” means a resolution passed at a general meeting by a simple majority of the votes cast by the Members present in person and entitled to vote thereon;

“Registered Office” means the registered office of the Society which will be located within the Province of British Columbia;

“Society” means the B.C. Investment Agriculture Foundation; and

“Special Resolution” means a resolution passed at a general meeting by at least three quarters of the votes cast by the Members present in person and entitled to vote thereon.

1.2 **Ruling on Bylaws**

Except as otherwise provided in the Act, the Board will have authority to interpret as they see fit any provision of the Bylaws that is contradictory, ambiguous, or unclear, provided such interpretation is consistent with the objectives of the Society.

1.3 Conduct of Meetings

Unless otherwise specified in the Bylaws, meetings of Members and meetings of the Board will be conducted according to Roberts Rules of Order (current edition).

1.4 Interpretation

In the Bylaws words in the singular include the plural and vice versa. Words referring to a person of a particular gender include individuals of any gender and corporations. Words importing an organization name, title, or program will include any successor name, title, or program.

1.5 Headings

The headings in the Bylaws are inserted for convenience only and shall be deemed not to form part of the Bylaws.

**ARTICLE II
MEMBERSHIP**

2.1 Members

The Members of the Society are the applicants for incorporation of the Society and those persons who subsequently have become Members in accordance with the Bylaws and in either case have not ceased to be Members.

2.2 Membership

A person (or an association) may apply to the Board for membership in the Society, and the person becomes a Member where:

- (a) the person has made application for membership in the manner prescribed by the Society;
- (b) the person agrees to uphold and comply with the Bylaws, policies, procedures, rules and regulations of the Society;
- (c) the person meets any other condition of membership determined by the Board; and
- (d) the person is accepted as a Member by the Members.

2.3 Duties of Members

Every Member must uphold the constitution of the Society and comply with the Bylaws.

2.4 Amount of Membership Dues

The amount of the annual membership dues, if any, must be determined by the Board.

2.5 Transfer, Termination and Suspension of Membership

2.5.1 Transfer

Membership in the Society is non-transferable.

2.5.2 Termination

A person shall cease to be a Member of the Society if the person:

- (a) is not in good standing for 10 consecutive months;
- (b) delivers to the Registered Office a written notice of resignation as Member;
- (c) is expelled as a Member; or
- (d) dies or, in the case of a corporation, society or association, upon dissolution, bankruptcy or receivership.

2.5.3 Suspension or Expulsion of Members

A Member may be suspended or expelled by Special Resolution. Before a Member may be suspended or expelled pursuant to this 2.5.3 the Society must give 31 days' written notice of such proposed Special Resolution including reasons and give the Member a reasonable opportunity to make representations to the Society respecting the proposed suspension or expulsion. A Member receiving such notice shall be entitled to submit a written submission opposing the suspension or expulsion.

2.6 Members Ceasing to be in Good Standing

2.6.1 Member not in Good Standing

A Member is not in good standing if the Member fails to pay the Member's annual membership dues, if any, and the Member is not in good standing for so long as those dues remain unpaid.

2.6.2 Member not in Good Standing May Not Vote

A Member who is not in good standing:

- (a) may not vote at a meeting of the Members; and
- (b) is deemed not to be a voting Member for the purpose of consenting to a resolution of the voting Members.

2.7 Authorized Representatives

A person, other than an individual, who is admitted as a Member must authorize an individual to be the person's representative to act on that person's behalf, and, if so authorized, the representative is entitled to exercise the same powers on behalf of the Member as that person could exercise if that person were an individual Member of the Society.

ARTICLE III MEETINGS OF MEMBERS

3.1 General Meetings

The Society will hold meetings of Members within the Province of British Columbia at such date, time and place as determined by the Board. An annual general meeting of the Society will be held within six months of each of the Society's fiscal year ends. Any Member, upon request, shall be provided with a copy of the Society's financial statements and auditor's report thereon, not less than 21 days before the annual general meeting.

3.2 Meetings by Requisition

The Board shall, upon receipt of a written requisition of 10% of the Members then in good standing, call a meeting of the Members to consider business stated in the requisition, provided the requisition is prepared and delivered in accordance with the Act. Such meeting will be held within 60 days of receipt of the requisition.

3.3 Notice

Written or electronic notice of the date, time and location of a meeting of the Members shall be given to all Members, Directors, and the Auditor at least 20 days and not more than 50 days prior to the date of the meeting.

3.4 Error or Omission in Giving Notice

No error or accidental omission in giving notice of any meeting of the Members shall invalidate the meeting or make void any proceedings taken at the meeting.

3.5 Notice of Business at Meeting

Copies of all resolutions that will be put forward by the Board will be sent to the Members with the agenda and the notice calling an annual general meeting no later than 10 days prior to the meeting. No other item of business will be included in the notice of the meeting unless notice in writing of such other item has been submitted to the Board within seven days of receiving notice of the meeting of the Members in accordance with procedures as approved by the Board. Copies of all such proposals together with copies of any amendments thereto then proposed by the Board will be included with the agenda and notice.

ARTICLE IV PROCEEDINGS AT GENERAL MEETINGS

4.1 Quorum

A quorum at any general meeting will be 50% of the Members in good standing, present in person, provided such number is not less than three Members in good standing, and if so, the quorum shall be three Members in good standing.

4.2 Quorum Required

Business, other than the election of the chair of the meeting and the adjournment or termination of the meeting, must not be transacted at a general meeting unless a quorum is present.

4.3 Absence of Quorum

If within 30 minutes from the time appointed for a meeting of the Members a quorum is not present, the meeting, if convened on a requisition of Members, will be terminated; however, in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if, at the adjourned meeting, a quorum is not present within 30 minutes from the time appointed for the meeting, the voting Members present will constitute a quorum.

4.4 If Quorum Ceases to be Present

If, at any time during a general meeting, there ceases to be a quorum present, business then in progress must be suspended until there is a quorum present or until the meeting is adjourned or terminated.

4.5 Chair

The following individual is entitled to preside as the chair of a general meeting:

- (a) the individual, if any, appointed by the Board to preside as the chair;
- (b) if the Board has not appointed an individual to preside as the chair or the individual appointed by the Board is unable to preside as the chair:
 - (i) the Chair;
 - (ii) the Vice-Chair, if the Chair is unable to preside as the chair; or
 - (iii) one of the other Directors present at the meeting, if both the Chair and Vice-Chair are unable to preside as the chair.

4.6 If Chair not Present

If at any meeting of the Members neither the Chair, the Vice-Chair nor any Director is present and willing to act as chair of the meeting within 15 minutes after the time appointed for the meeting, it shall stand adjourned to the same day in the next week, at the same time and place as if a quorum was not present. If a person presiding as chair of a meeting wants to step down as chair for all or part of that meeting, that person may designate an alternate, preferably a Director, to chair such meeting or portion thereof, upon receiving the consent of a majority of the Members present at the meeting.

4.7 Closed Meetings

Meetings of the Members will be closed to the public except by invitation of the Board.

4.8 Agenda

The order of business at a general meeting is as follows:

- (a) elect an individual to chair the meeting, if necessary;
- (b) determine that there is a quorum;
- (c) approve the agenda;
- (d) approve the minutes from the last general meeting;
- (e) deal with unfinished business from the last general meeting, if any;
- (f) if the meeting is an annual general meeting,
 - (i) receive the Directors' report on the financial statements of the Society for the previous financial year, and the auditor's report, if any, on those statements;
 - (ii) receive any other reports of Directors' activities and decisions since the previous annual general meeting;
 - (iii) elect or appoint Directors; and
 - (iv) appoint an Auditor;
- (g) deal with new business, including any matters about which notice has been given to the members in the notice of meeting;
- (h) terminate the meeting.

4.9 Adjournments

With the majority consent of the Members present and quorum 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 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.

4.10 Attendance

The only persons entitled to attend a meeting of the Members are the Members, authorized voting delegates of Members, Directors, Officers and the Auditor. Others who are entitled or required under any provision of the Act or the Bylaws to be present at the meeting may attend but do not have the right to vote on any matter. Any other person may be admitted only if invited by the chair of the meeting or with the majority consent of the Members present at the meeting.

4.11 Attendance by Electronic Means

Members will not be entitled to participate in meetings of the Members by telephone or other electronic means.

4.12 Voting at Meetings of Members

4.12.1 Voting Rights

A Member in good standing present at a meeting of Members is entitled to one vote. A corporate Member may vote by its authorized representative, who is entitled to speak and vote, and in all other respects exercise the rights of a Member, and that representative must be considered as a Member for all purposes with respect to a meeting of the Society.

4.12.2 Voting by Proxy

Voting by proxy is not permitted.

4.12.3 Voting Procedure

Voting on resolutions or proposals, other than the election of Directors, will be by a show of hands or orally except that if, before or after such vote, 51% of Members present request a secret ballot, or a secret ballot is directed by the chair of the meeting, voting must be by a secret ballot.

4.12.4 Ordinary Resolutions

Except as otherwise provided by the Bylaws or the Act, resolutions will be passed by Ordinary Resolution.

4.12.5 Equality of Votes

In the case of an equality of votes, the Chair shall not have a casting or second vote in addition to the vote which the Chair may be entitled as a Member and the proposed resolution shall not pass.

ARTICLE V DIRECTORS

5.1 Composition of the Board

5.1.1 Directors

The number of voting Directors of the Society shall not exceed 13.

5.1.2 Chair of the Board

The Directors will determine who, from the Directors, will be the Chair. The Chair will preside at meetings of the Board and meetings of the Members, will be the official representative of the Society, and will perform such other duties as may from time to time be established by the Board. The Chair is responsible to oversee the Executive Director.

5.1.3 Specific Director Duties

In addition to the Chair, the Directors will determine who, from the Directors, will assume the following specific roles:

- (a) the Vice-Chair, who will, in the absence or disability of the Chair, perform the duties and exercise the powers of the Chair, and will perform such other duties as may from time to time be established by the Board;
- (b) the Secretary, who will be responsible for the documentation of all amendments to the Bylaws, will ensure that all official documents and records of the Society are properly kept, will cause to be recorded the minutes of all meetings, will cause to be prepared and submitted to each meeting of the Board or Members, as applicable, and other meetings, a report of all activities since the previous meeting of the Board or Members, as applicable, or other meetings, and will perform such other duties as may from time to time be established by the Board; and
- (c) the Treasurer, who will cause to be maintained proper accounting records as required by the Act, will supervise the management and the disbursement of funds of the Society, when required will provide the Board with an account of financial transactions and the financial position of the Society, will oversee the preparation by the Executive Director of annual budgets and periodic reports to the Board and will perform such other duties as may from time to time be established by the Board. The Treasurer will chair the Audit and Financial Committee.

5.1.4 Remuneration of Directors

The Society may remunerate Directors for acting as such and any such remuneration shall be set at the discretion of the Members. A Director shall be reimbursed for all expenses necessarily and reasonably incurred by that Director while engaged in the affairs of the Society.

5.2 Directors

5.2.1 Term

A Director elected or appointed at an annual general meeting pursuant to 5.2.7 shall hold office only until the conclusion of the second following annual general meeting but is eligible for re-appointment or re-election at such meeting.

5.2.2 Retirement

At each annual general meeting, the successor for each retiring Director shall be appointed.

5.2.3 Consecutive Terms

No Director will serve more than three consecutive terms.

5.2.4 Eligibility

To be eligible for election as a Director, an individual must:

- (a) be 18 years of age or older;
- (b) have the power under law to contract;
- (c) have not been declared incapable of managing their affairs by a court in Canada or in another country;
- (d) not be an undischarged bankrupt;
- (e) not have been convicted of an offence in connection with the promotion, formation or management of a corporation or unincorporated entity, or of an offence involving fraud;
- (f) have demonstrated experience in agriculture production and / or agri-food business operations;
- (g) have knowledge of British Columbia agri-food and farm organizations;
- (h) demonstrate support and endorsement from recognized agri-food and / or farm organizations.

5.2.5 Call for Nominations

Not less than three months before the annual general meeting, the Society will issue a 'Call for Nominations' for positions on the Board using any means of communication. The 'Call for Nominations' will state the method with which the nominations are to be made, the requirements for the position, and the deadline for submission which will be no earlier than 45 days after the date of the "Call of Nominations". No nominations will be accepted on a date that is 30 days or later before the meeting (as determined by the Board).

5.2.6 Nominations

Any nomination of an individual for appointment as a Director shall:

- (a) include the written consent of the nominee by signed or electronic signature;
- (b) be in the form required by the Society;
- (c) have appended to the completed nomination form, letter(s) of support and endorsement from recognized agri-food and / or farm organizations; and
- (d) be submitted to the Registered Office 30 days prior to the annual general meeting. This timeline may be extended by the Board.

5.2.7 Appointment or Election of Directors

Directors will be appointed or elected at each annual general meeting as follows:

- (a) where there is no more than one valid nomination for each open position as Director, such Director(s) will be appointed by acclamation; and
- (b) where there is more than one valid nomination for any open position as Director, Directors will be elected by a vote of the Members. 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. If there continues to be a tie then the winner(s) will be chosen by the Board.

5.3 Resignation and Removal of Directors

5.3.1 Resignation

A Director who intends to resign must give his or her resignation to the Society in writing, and the resignation takes effect on the later of: (a) the receipt by the Society of the written resignation; or (b) if the written resignation specifies that the resignation is to take effect on a specified date, on a specified date and time or on the occurrence of a specified event, on that date, date and time or on the occurrence of that event. When a Director who is subject to a disciplinary investigation or action of the Society resigns, that Director shall nonetheless be subject to any sanctions or consequences resulting from the disciplinary investigation or action.

5.3.2 Vacate Office

The office of any Director will be vacated automatically if:

- (a) the Director resigns;
- (b) at the discretion of the Board where, without reasonable excuse, the Director is absent from three consecutive meetings of the Board;
- (c) the Director becomes no longer eligible to be a Director of the Society as required by Section 5.2.4; or
- (d) the Director dies.

5.3.3 Removal

A Director may be removed by Special Resolution.

5.3.4 Vacancy

Where the position of a Director becomes vacant for whatever reason and following such vacancy there are at least seven Directors acting as such, the Board may appoint a qualified individual to fill the vacancy for a term expiring not later than the close of the next annual general meeting. The total number

of Directors so appointed may not exceed one-third of the number of Directors appointed or elected at the previous annual general meeting.

5.3.5 No Invalidity

No act or proceeding of the Board is invalid by reason only of there being less than the prescribed number of Directors in office.

5.4 Board Meetings

5.4.1 Call of Meeting

A meeting of the Board will be held at any date, time and place as determined by the Chair, or by written requisition of at least four Directors.

5.4.2 Chair

The Chair will be the chair of all meetings of the Board unless an alternate is designated by the Chair. In the absence of the Chair or an alternate designated as such or if the meeting of the Board was not called by the Chair, an interim chair for the meeting will be selected by the attending Directors.

5.4.3 Notice

Written notice, served other than by mail, of meetings of the Board will be given to all Directors at least 10 days prior to the scheduled meeting. Notice served by mail shall be sent at least 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 general meeting of the Society.

5.4.4 Number of Meetings

The Board will hold at least four meetings per year.

5.4.5 Quorum

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

5.4.6 Participation/Holding by Electronic Means

Directors may participate in meetings of the Board by any telephonic or electronic means that permits all participants to communicate adequately with each other during the meeting. The Society will use reasonable efforts to make such means available. A Director so participating in a meeting is deemed to be present at the meeting. The Directors may determine that a meeting of the Board be held entirely by any telephonic or electronic means that permits all participants to communicate adequately with each other during the meeting.

5.4.7 Voting

Each Director is entitled to one vote. Voting will be by a show of hands, or orally unless a majority of Directors present request a secret ballot. Decisions and resolutions will be passed upon a majority of the votes being in favour of the motion or resolution, unless a higher threshold is required by the Bylaws. In the event of a tie, the chair of the meeting shall vote to decide the issue.

5.4.8 No Alternate Directors

No person shall act for an absent Director at a meeting of the Board.

5.4.9 In-Camera Meetings

The Board may consider business in-camera if the business deals with:

- (a) discipline of any Director or Officer;
- (b) expulsion or suspension of any person from any office of the Society, or of any Member;
- (c) recruitment and employment of personnel;
- (d) acquisition of property or other contractual arrangements; or
- (e) preparation or planning for the presentation of a competitive bid, quote, or similar activity.

5.4.10 Closed Meetings

Meetings of the Board will be closed to Members and the public except by invitation of the Board. The Executive Director of the Society will have a standing invitation to meetings of the Board but shall be asked to leave the meeting when matters involving the Executive Director are being discussed.

5.5 Duties of Directors

5.5.1 Standard of Care

Every Director will:

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

5.6 Powers of the Board

5.6.1 Powers of the Society

Except as otherwise provided in the Act or the Bylaws, the Board has the powers of the Society and may delegate any of its powers, duties, and functions.

5.6.2 Empowered

The Board is empowered, including but not limited to:

- (a) make policies and procedures or manage the affairs of the Society in accordance with the Act and the Bylaws;
- (b) adopt policies and procedures relating to the management of the Society;
- (c) employ or engage under contract an Executive Director who will hire Society staff. The Board can engage such other persons as it deems necessary to carry out the work of the Society;
- (d) enable the Society to receive funding and benefits for the purpose of furthering the objects and purposes of the Society;
- (e) make expenditures for the purpose of furthering the objects and purposes of the Society;
- (f) borrow money upon the credit of the Society as it deems necessary in accordance with the Bylaws; and
- (g) perform any other duties from time to time as may be in the best interests of the Society.

5.6.3 Investments

The Board may invest the Society's funds in accordance with the investment policies approved by the Board as may be revised from time-to-time.

5.6.4 Trusts

The Board may enter into a trust agreement or agreements with a trust company or other trustees as it may deem fit for the purpose of creating a trust fund or funds of which the capital and income may be made available for the furtherance of all or any of the purposes and objects of the Society in accordance with such terms and conditions as it may prescribe.

ARTICLE VI OFFICERS

6.1 Composition

The Officers will be comprised of the Executive Director and other Officers appointed by the Board from time to time.

6.2 Executive Director

The Executive Director is the chief executive officer of the Society and is responsible for the management and supervision of the operations of the Society.

6.3 Delegation of Duties

At the discretion of the Officer and with approval by the Board, any Officer may delegate any duties of that office to appropriate staff or committee of the Society.

6.4 Removal

An Officer may be removed by a vote of three quarters of the Board entitled to vote thereon at a duly called meeting of the Board, provided the Officer has been given notice of and the opportunity to be present and to be heard at the meeting where such resolution is put to a vote.

**ARTICLE VII
COMMITTEES**

7.1 Appointment of Committees

The Board may appoint such committees as it deems necessary for managing the affairs of the Society, may appoint members of committees or provide for the election of members of committees, may prescribe the duties and terms of reference of committees and may, in accordance with the Act and the Bylaws, delegate to any Committee any of its powers, duties, and functions.

7.2 Standing Committees

The Standing Committees of the Society are:

- (a) the Executive Committee;
- (b) the Audit and Finance Committee; and
- (c) the Nominations Committee.

7.3 Special Committees

The Board may create special committees as may from time to time be required. Any such committee shall limit its activities to the purpose or purposes for which it is appointed, and shall have no powers except those specifically conferred by a resolution of the Board. Unless specifically designated as a standing committee, any special committee so created must be created for a specified time period only. Upon completion of the earlier of the specified time period or the task for which it was appointed, a special committee shall be automatically dissolved.

7.4 Removal

The Board may remove any member of any Committee for reasons deemed necessary by the Board at their discretion.

7.5 Debts

No Committee will have the authority to incur debts in the name of the Society.

**ARTICLE VIII
FINANCE AND MANAGEMENT**

8.1 Fiscal Year

Unless otherwise determined by the Board, the fiscal year of the Society shall be from January 1st until December 31st.

8.2 Auditors

At each annual general meeting, the Members will appoint an Auditor to hold office until the close of the next annual general meeting. Subject to the Act, the Auditor may be removed by Ordinary Resolution. The Auditor will not be an employee, Officer, or Director of the Society and will otherwise be independent from the Society. Subject to the Act, the Board shall fix the remuneration of the auditors.

8.3 Audit Requirements

The financial statements of the Society together with the auditor's report therein shall be prepared and presented annually to the members at the Annual General Meeting in accordance with the Act.

8.4 Books and Records

The necessary books and records of the Society required by the Bylaws or by applicable law will be necessarily and properly kept. Members shall not be entitled to inspect minutes of meetings of the Board, resolutions of the Board or accounting records of the Society except as otherwise specified in the Act and members of the public shall not be entitled to inspect any records of the Society except as otherwise specified in the Act.

8.5 Signing Authority

Contracts, agreements, deeds, leases, mortgages, charges, conveyances, transfers and assignments of property, leases and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, stocks, bonds, debentures, or other securities, agencies, powers of attorney, voting certificates, returns, documents, reports, or any other instruments in writing to be executed by the Society will be executed by at least two Directors or Officers or other individuals, as designated by the Board. In addition, the Board may direct a manner in which the person or persons by whom any particular instrument or class of instruments may or will be signed.

8.6 Property

The Society 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.

8.7 Borrowing

The Board may from time to time:

- (a) borrow money on the credit of the Society;
- (b) issue, reissue, sell or pledge debt obligations including bonds, debentures, debenture stock, notes or other like liabilities (whether secured or unsecured) of the Society;
- (c) give a guarantee on behalf of the Society to secure performance of an obligation of any person; and
- (d) charge, mortgage, hypothecate, or pledge all or any currently owned or subsequently acquired real or personal, moveable or immovable property of the Society, including book debts, rights, powers, franchises and undertakings, to secure any debt or liability of the Society.

8.8 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 general meeting.

8.9 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 Society 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 IX
AMENDMENT OF BYLAWS**

9.1 Amendment

The Bylaws may only be amended, revised, repealed or added to by Special Resolution. Proposed amendments to the Bylaws will be submitted to the Members by the Board at a meeting of Members and the Members may confirm, reject or amend the Bylaws by Special Resolution.

9.2 Effective Date

Bylaw amendments take effect upon filing with the Registrar of Companies.

ARTICLE X NOTICE

10.1 Written Notice

In the Bylaws, written notice will mean notice which is hand-delivered or provided by mail, fax, electronic mail or courier to the address of record of the individual, Director, Officer, or Member, as applicable.

10.2 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, or in writing where the notice is couriered, or in the case of notice that is provided by mail, five days after the date the mail is post-marked. Where notice is sent electronically or by fax, date of notice will be the date on which such notice is sent or faxed as the case may be.

10.3 Error in Notice

The accidental omission to give notice of a meeting of the Board or 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.

10.4 Waiver of Notice

Any notice requirement under the Act or the Bylaws may be waived in writing by the unanimous consent of the persons entitled to such notice.

ARTICLE XI DISSOLUTION

11.1 Dissolution

The Society may be dissolved in accordance with the Act.

11.2 Assets

Upon the dissolution of the Society, any funds or assets remaining after paying all debts will be transferred to a British Columbia charitable trust recognized by the Canada Revenue Agency as being qualified under the provisions of the *Income Tax Act* (Canada) as it now exists or as it may hereafter be amended for the sole purpose of supporting or promoting the purposes of the Society.

ARTICLE XII INDEMNIFICATION

12.1 Will Indemnify

Subject to the Act, the Society will indemnify and hold harmless out of the funds of the Society each Director and any individual who acts at the Society'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 Society's request in a similar capacity.

12.2 Will Not Indemnify

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

- (a) the individual acted honestly and in good faith with a view to the best interests of the Society; 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 his or her conduct was lawful.

12.3 Insurance

The Society will, at all times, maintain in force such Directors and Officers liability insurance.