

A by-law relating generally to the conduct of the affairs of
NORTH BAY & DISTRICT CHAMBER OF COMMERCE
(“NBDCC”)

BE IT ENACTED as a by-law of NBDCC as follows:

DEFINITIONS AND INTERPRETATION

1. **Definitions**

In this By-Law and in all other By-Laws of NBDCC, unless the context otherwise requires:

“**Act**” means the *Boards of Trade Act (R.S.C., 1985, c. B-6)* and any statute that may be substituted, as amended from time to time;

“**Board of Directors**” or “**Board**” means the “**Council**” as such term is defined in the Act;

“**By-Laws**” means this By-Law and any other by-law of NBDCC as amended and which are, from time to time, in force and effect;

“**Certificate of Formation**” means the certificate of formation certified by the Minister evidencing the existence of NBDCC;

“**Committee Member**” means a member of any committee or other advisory body of the Board of Directors;

“**Council**” means the council of NBDCC, as defined in the Act, and shall be referred to herein as the “**Board of Directors**” or the “**Board**” and as more particularly set out in these By-Laws and Policies of NBDCC;

“**Director**” means a member of the Board of Directors and, for further certainty, includes the President (Chair), Vice-President (Vice-Chair), and Secretary elected in accordance with the Act;

“**District**” means the area within and for which NBDCC was established as set out in NBDCC's Certificate of Formation or as defined by the Governor in Board of Directors, and includes any change in district that may be approved by the Governor in Board of Directors from time to time (i.e., the City of North Bay and the District of Nipissing, excepting and excluding thereout and therefrom all that part of the said District of Nipissing lying west of the easterly boundary of Meadowside and also excepting and excluding the Town of Mattawa, as defined in the Order in Board of Directors

“**Meeting of Members**” includes a Quarterly Meeting, Annual General Meeting, special general meeting or other general meeting of Members of NBDCC;

“Member” means an individual or organization that has been accepted as a Member of NBDCC in accordance with the Act and these By-Laws;

“Minister” means the federal Cabinet Minister who is responsible for the administration of the Act;

“Officer” or **“Officers”** means the Chair, Vice-Chair, and Secretary, and any one or more other persons, respectively, who have been appointed as officers of NBDCC in accordance with the By-Laws;

“Ordinary Resolution” means a resolution passed by a majority of the votes cast on that resolution;

“Policies” means the policy and procedure documents enacted from time to time by the Board.

“President” means the president, as defined in the Act, of NBDCC, and shall be referred to herein as the **“Chair”** or **“Chair of the Board”** and as more particularly set out in these By-Laws or Policies of NBDCC.

“Quarterly Meetings” means the four (4) quarterly Meetings of Members in a calendar year that are required by the Act, each a **“Quarterly Meeting”**.

“Special Resolution” means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast on that resolution.

“Vice-President” means the vice-president, as defined in the Act, and shall be referred to herein as the **“Vice-Chair”** or **“Vice-Chair of the Board”** and as more particularly set out in these By-Laws or Policies of NBDCC.

2. **Interpretation**

In the interpretation of this By-Law, words in the singular include the plural and vice-versa, words in one gender include all genders, and “person” includes an individual, body corporate, partnership, trust, and unincorporated organization.

Other than as specified above, words and expressions defined in the Act have the same meanings when used in these by-laws.

BUSINESS OF THE BOARD OF TRADE

3. **Purpose**

The purpose and objects of NBDCC shall be:

- (a) To create and sustain reinforced relationships among businesses and between businesses and the communities of the District.
- (b) To participate in the development of public policy as it affects the economic growth and development of the District.
- (c) To effectively express the views of NBDCC's Members and the larger business community of the District to the appropriate levels of government on matters of relevance to the District.
- (d) To promote private enterprise, business excellence, and individual achievement in business within the District.
- (e) To provide the resources necessary to ensure proper levels of Member services and to foster Member involvement in the communities of the District.

4. **Corporate seal**

NBDCC may have a corporate seal in the form approved from time to time by the Board of Directors. If a corporate seal is approved by the Board of Directors, the Secretary shall be the custodian of the corporate seal.

5. **Location of the registered office**

The registered office of NBDCC shall be in the District.

6. **Books and records**

The Board of Directors shall see that all necessary books and records of NBDCC required by the By-Laws or by any applicable statute or law are regularly and properly kept. The books and records shall be available at all reasonable hours to any Member of NBDCC free of any charge.

7. **Execution of documents**

Deeds, transfers, assignments, contracts, obligations, and other instruments in writing requiring execution by NBDCC may be signed by the CEO and any one of the following:: Chair, Vice-Chair, or Secretary. In addition, the Board of Directors may from time to time direct the manner in which and the person or persons by whom a particular document or type of document shall be executed. Any person authorized to sign any document may affix the corporate seal (if any) to the document. The Chair, Vice-Chair, or Secretary may certify a copy of any instrument, resolution, By-Law, or other document of NBDCC to be a true copy.

8. **Financial year end**

The financial year end of NBDCC shall be December 31 in each year.

9. **Banking**

The banking business of NBDCC shall be transacted at a bank, trust company or other firm or corporation carrying on a banking business in Canada or elsewhere as the Board of Directors may designate, appoint, or authorize from time to time by resolution. The banking business or any part of it shall be transacted by such Officers or other persons as the Board of Directors may by resolution from time to time designate, direct, or authorize.

10. **Appointment of auditor**

The Members shall, at the Annual General Meeting of Members in each year, appoint an auditor. In each year the appointed auditor shall conduct an annual audit of the accounts and annual financial statements of NBDCC for report to the Members at the Annual General Meeting of Members for the next year. An appointed auditor shall hold office until the next Annual General Meeting of Members provided that the Board of Directors may fill any casual vacancy in the office of auditor. Any remuneration of the auditor shall be fixed by the Board of Directors.

11. **Borrowing powers**

The Board of Directors may, without seeking authorization of the Members:

- (a) borrow money on the credit of NBDCC;
- (b) issue, reissue, sell, pledge or hypothecate debt obligations of NBDCC;
- (c) give a guarantee on behalf of NBDCC; and
- (d) mortgage, hypothecate, pledge, or otherwise create a security interest in all or any property of NBDCC, owned or subsequently acquired, to secure any debt obligation of NBDCC.

Any such resolution may provide for the delegation of such powers by the Board of Directors to such officers or Members of Board of Directors to such extent and in such manner as may be set out in the by-law.

Nothing herein limits or restricts the borrowing of money by NBDCC, bills of exchange or promissory notes made, drawn, accepted, or endorsed by or on behalf of NBDCC.

12. Non-partisan/non-sectarian

NBDCC shall be non-partisan and non-sectarian and shall not lend its support to any candidate for public office.

MEMBERSHIP IN THE BOARD OF TRADE

13. Membership conditions

Membership in NBDCC shall be available only to:

- (a) an individual, whether resident in the District or not, who is directly or indirectly engaged or interested in trade, commerce, or the economic and social welfare of the District.;
- (b) a society, body corporate or organization who is carrying on business in the district; or
- (c) an individual, society, body corporate, or organization who is not referred to above, but is recommended by the Board of Directors for membership in NBDCC at any Meeting of the Members.

14. Admission of Members

An individual or organization proposed for membership in NBDCC pursuant to the section on membership conditions of this By-Law is admitted to membership in NBDCC if the proposed Member so consents and their membership is approved at either (a) a Meeting of the Members by Special Resolution of the Members or (b) a regularly scheduled meeting of the Board of Directors. An individual or organization so admitted to membership in NBDCC is a Member with all the related rights and obligations immediately as of the receipt of such approval. Not less than once in each calendar year, the Board of Directors shall submit a list of new Members of NBDCC for approval and ratification at a Quarterly Meeting of the Members.

15. When membership dues are payable

Members shall be notified in writing of the subscription amounts or membership dues at any time payable by them.

16. Termination and withdrawal of membership

A membership in NBDCC is terminated when:

- (a) the Member dies, or, in the case of a Member that is an organization or a corporation, the organization is disbanded or the corporation is dissolved;

- (b) a Member fails to maintain any qualifications for membership described in the section on membership conditions of this By-law or fails to make payment of their membership dues within the calendar year in which such Member receives notice of said dues;
- (c) the Member retires or resigns by providing ten (10) days written notice of such resignation to the Secretary of NBDCC and satisfying any lawful liability outstanding against such Member on the books of NBDCC at the time of such written notice; and
- (d) the Member is expelled in accordance with any section on discipline of Members of this By-law, the Policies, or is otherwise terminated in accordance with the Act, By-laws, or Policies.

17. Effect of termination and withdrawal of membership

Upon any termination of membership, the rights of the Member, including any rights in the property of NBDCC, automatically cease to exist.

18. Discipline of Members

The Board of Directors shall have authority to suspend or expel any Member from NBDCC for any one or more of the following grounds:

- (a) violating any provision of the Certificate of Formation, By-Laws, or Policies of NBDCC;
- (b) carrying out any conduct which may be detrimental to NBDCC as determined by the Board of Directors in its sole discretion;
- (c) for any other reason that the Board of Directors in its sole and absolute discretion considers to be reasonable, having regard to the purpose of NBDCC.

In the event that the Board of Directors determines that a Member should be expelled or suspended from membership in NBDCC, the Chair, or such other Officer as may be designated by the Board of Directors, shall provide twenty (20) days' notice of suspension or expulsion to the Member and shall provide reasons for the proposed suspension or expulsion. The Member may make written submissions to the Chair, or such other Officer as may be designated by the Board of Directors, in response to the notice received within such twenty (20) day period. In the event that no written submissions are received by the Chair, the Chair, or such other Officer as may be designated by the Board of Directors, may proceed to notify the Member that the Member is suspended or expelled from membership in NBDCC. If written submissions are received in accordance with this provision, the Board of Directors will consider such submissions in arriving at a final decision and shall notify the Member concerning such final decision within a further twenty

(20) days from the date of receipt of the submissions. The Board of Directors' decision shall be final and binding on the Member, without any further right of appeal.

19. Membership transferability

A membership in NBDCC may not be transferred. Notwithstanding the foregoing, a membership held by a organization which subsequently amalgamates with another organization, and such amalgamated organization otherwise maintains its eligibility to be a Member in NBDCC, shall be permitted to transfer the membership to the post-amalgamation organization upon providing NBDCC within ten (10) days of such amalgamation taking place.

Meetings of Members

20. Quarterly Meetings of the Members

In each calendar year NBDCC shall hold four (4) Quarterly Meetings of the Members.

21. Annual General Meeting of Members

The second Quarterly Meeting of Members in a calendar year shall be deemed the Annual General Meeting of Members and at this meeting the following items shall be put before the Members for consideration:

- (a) The appointment of auditors of NBDCC;
- (b) The annual report of the Chair of NBDCC;
- (c) The annual report of the CEO of NBDCC;
- (d) Annual financial statements and auditor's report of NBDCC; and
- (e) The annual report of the Treasurer of NBDCC (if a Treasurer has been appointed).

22. Special Meetings of the Members

In addition to the Quarterly Meetings, the Board of Directors or a majority of Members of NBDCC may call a Special Meeting of the Members. In the event that the Members requisition a Special Meeting of the Members, the Directors shall arrange for such meeting without delay.

23. Notice of Meetings of Members

Notice of the time, date and place of a Quarterly, Annual or Special Meeting of Members shall be given to each Member during a period of ten (10) to fourteen (14) days before the

day on which the meeting is to be held by publication of a notice as is thought necessary by the Board of Directors and by one (1) or more of the following options:

- (a) by delivery personally to the Member to whom it is to be given or if delivered to such Member's address as shown in the records of NBDCC;
- (b) by mail at each Member's recorded address by prepaid ordinary or air mail; or
- (c) if sent to each Member by telephonic, electronic, or other communication facility at such Member's recorded address for that purpose.

If an electronic means is to be used, each Member receiving an electronic notice or other document must consent to such method of communication and designate an information system for the receipt of the electronic notice or other document. For each Member who has not consented, a copy of the notice or other document is to be sent to that Member.

Where the business to be considered at a Meeting of the Members is any business other than the election of directors, appointment of auditors, annual report of the Chair, the consideration of the financial statements and auditor's report, and the Treasurer's report, the notice of meeting shall include enough information on that business so that Members may make a reasoned decision in respect of such business.

24. Absentee voting at Meetings of Members

A Member entitled to vote at a Meeting of Members may vote by mailed-in ballot or by means of a telephonic, electronic, or other communication facility if NBDCC has a system that:

- (a) enables the votes to be gathered in a manner that permits their subsequent verification; and
- (b) permits the tallied votes to be presented to NBDCC without it being possible for NBDCC to identify how each Member voted.

25. Place of Meeting of Members

Meetings of the Members shall be held at any place within the District.

26. Persons entitled to be present at Meetings of Members

Members, non-members, officers, directors, and the auditor of NBDCC are entitled to be present at a meeting of Members. However, only those Members entitled to vote at the Meeting of Members according to the provisions of the Act and by-laws are entitled to cast a vote at the meeting.

27. **Quorum at Meeting of Members**

A quorum at any meeting of the members shall be a majority of the Members present at such Meeting of Members. If a quorum is present at the opening of a Meeting of Members, the Members present may proceed with the business of the meeting even if a quorum is not present throughout the meeting.

28. **Voting at Meeting of Members**

Each Member shall be entitled to exercise one (1) vote at all Meetings of the Members. Where a Member is an organization, such Member shall designate, in the form required by NBDCC, an individual to exercise the vote on its behalf.

At any Meeting of the Members, a majority of the Members present are competent to do and perform all acts that either under the Act or the By-Laws are or shall be directed to be done at a Meeting of the Members. At any Meeting of Members every question shall be determined by an Ordinary Resolution, unless otherwise provided by the By-Laws or by the Act.

29. **In case of an equality of votes**

In case of an equality of votes either on a show of hands or on a ballot or on the results of electronic voting, the chair of the meeting shall not have a second or casting vote, and such vote shall fail.

30. **Participation by electronic means at Meeting of Members**

If NBDCC chooses to make available a telephonic, electronic, or other communication facility that permits all participants to communicate adequately with each other during a Meeting of Members, any person entitled to attend such meeting may participate in the meeting by means of such telephonic, electronic, or other communication facility. A person participating in a meeting by such means is deemed to be present at the meeting. Notwithstanding any other provision of this By-Law, any person participating in a Meeting of Members pursuant to this provision who is entitled to vote at that meeting may vote by means of any telephonic, electronic, or other communication facility that NBDCC has made available for that purpose.

31. **Meeting of Members held entirely by electronic means**

If the Directors or Members of NBDCC call a Meeting of Members pursuant to the Act or the By-Laws, those Directors or Members, as the case may be, may determine that the meeting shall be held entirely by means of a telephonic, electronic, or other communication facility that permits all participants to communicate adequately with each other during the meeting.

Board of Directors of NBDCC

32. Number of Directors

NBDCC shall be managed by the Board of Directors, which shall consist of:

- (a) a Chair, Vice-Chair, and Secretary, all of whom shall be elected from amongst the Members by the Members by Ordinary Resolution at a Meeting of the Members in accordance with these By-Laws; and
- (b) A minimum of eight (8) and a maximum of ten (10) other Directors, with one (1) Director position dedicated specifically to the Young Professional category, all of whom shall be elected from amongst the Members by the Members by Ordinary Resolution at a Meeting of the Members in accordance with these By-Laws.

For further certainty, the Chair, Vice-Chair, and Secretary are Directors within the meaning of the Act and this By-Law.

33. Qualifications of Directors

- (a) Directors of NBDCC shall meet the following criteria:
 - (i) Only Members may serve as Directors of NBDCC;
 - (ii) Directors must be individuals;
 - (iii) Directors must be at least eighteen (18) years of age;
 - (iv) Directors shall not have the status of bankrupt;
- (b) Elected Officials:
 - (i) Any Member who is an elected member of parliament, member of provincial parliament, or municipal councillor, shall not be permitted to serve as a Director of the Board of Directors.
 - (ii) A current Director who campaigns to become an elected member of parliament, member of provincial parliament, or municipal councillor shall immediately have their position as a Director suspended pending the results of such election.
 - (iii) If a Member is elected to such a federal, provincial, or municipal position, and is serving as a Director, their term as a Director shall be deemed terminated as of the date they are elected to such public office and such Member shall forthwith tender their resignation from the Board of Directors in writing to the Chair.

34. **Term of office of Directors**

Subject to Sections 35 and 36 of these By-Laws, Directors shall be elected to hold office for a term of two (2) years, expiring not later than the close of the second Quarterly Meeting of the Members in the second (2nd) year following their election, or until they are removed from office, vacate it, or are terminated as specified under these By-Laws.

35. **Number of terms of Office of Directors**

The number of terms that a Director may be re-elected to hold are limited as follows:

- (a) A Director may be re-elected for three (3) consecutive terms followed by a cooling-off period of one (1) year before becoming eligible for re-election. Subject to Section **Error! Reference source not found.** below, no Director may serve more than three (3) consecutive terms without a cooling off period.
- (b) No Director shall serve for more than six (6) consecutive years, whether by election or appointment, or any combination thereof. For the purposes of this Section 35(b), a year means all or any part thereof.

36. **Election of Directors/Officers**

Between the first Quarterly Meeting of Members and the second Quarterly Meeting of Members, the Members shall nominate and elect Directors for a two (2) year term to replace those Directors whose terms are expiring. Directors so elected shall commence their term of service at the first regularly scheduled meeting of the Board of Directors following the AGM.

A nominee for the office of Vice-Chair shall have served a minimum of one (1) term as a Director of NBDCC prior to becoming eligible to be considered for election to the office of Vice-Chair. A Director having served for more than one term (1) without a cooling off period shall not be eligible to be considered for election to the office of Vice-Chair.

37. **Failure to elect Directors**

In the event that Directors are not elected by the second Quarterly Meeting of Members in a calendar year:

- (a) the Directors may be elected at any next Meeting of Members of NBDCC; and
- (b) the Directors then in office shall remain in office until their successors are elected.

38. **Oath of Office**

The Chair and Vice-Chair of NBDCC, before starting the duties of their office, shall take and subscribe before the mayor of the city or town constituting the District, or before any justice of the peace, take an oath or affirmation in the following form:

“I swear that I will faithfully and truly perform my duty as [Officer title] of the North Bay and District Chamber of Commerce, and that I will, in all matters connected with the discharge of that duty, do all things, and only such things, as I truly and conscientiously believe to be adapted to promote the objects for which the board was constituted, according to the true intent and meaning of the same.”

39. **Automatic termination of Director’s term in office**

The term of office of a Director shall be automatically terminated:

- (a) if a Director, which includes the Chair, Vice-Chair, or Secretary, resigns by delivering a written resignation to the Chair of NBDCC; or, where such resigning Director is the Chair of NBDCC, by delivering a written resignation to the Vice-Chair of NBDCC;
- (b) if at a Meeting of Members a Special Resolution is passed by the Members present at the meeting that the Director be removed from office;
- (c) on death of the Director;
- (d) on the Director being found incapable of managing property under the (Ontario) *Substitute Decisions Act, 1992*, S.O. 1992, c. 30, under the (Ontario) *Mental Health Act*, R.S.O. 1990, c. M.7, or by any court in Canada or elsewhere having jurisdiction to determine the Director’s capacity;
- (e) on the Director obtaining the status of bankrupt; or
- (f) if a Director is absent from meetings of the Board of Directors continuously for a period of six (6) months.

If the Director who is terminated under this provision is also the Chair, Vice-Chair, or Secretary of NBDCC, such Director's term of office as the Chair, Vice-Chair, or Secretary as the case may be, shall likewise be automatically terminated.

40. **Removal of Directors by Board of Directors**

The Board of Directors, by Special Resolution, may suspend or remove any Director, which includes the Chair, Vice-Chair, or Secretary, from office if such Director violates any provision of the Certificate of Formation, By-Laws, or written policies of NBDCC, is negligent in the performance of their duties, or carries out any conduct which may be

detrimental to NBDCC as determined by the Board of Directors in its sole discretion. A Director so suspended or removed may appeal such suspension to the Members at the next Meeting of Members, at which time the Members may confirm the decision of Board of Directors or reinstate such Director for the duration of their term of office.

41. **Vacancies of Directors**

Where a seat on the Board of Directors is vacant pursuant to Section 39 on automatic termination of Director's term of office or Section 40 on removal by the Board of Directors of this By-Law, the Board of Directors may at any of its meetings elect a Member of NBDCC to fill such vacancy. Any Director so elected shall hold office until the next annual election of Directors of NBDCC. Despite the foregoing, if the Members vote to remove a Director pursuant to this By-Law, they may elect a Director to fill such vacancy at the same Meeting of Members at which the Director is removed. If the Members do not fill such vacancy, the Board of Directors may at any of its meetings elect a Member of NBDCC to fill such vacancy.

(a) Where the seat of the Chair becomes vacant pursuant to these By-Laws, the Vice-Chair shall become the Chair for the remainder of the departing Chair's term. In such an event, the Vice-Chair shall not be entitled to extend their term as Chair beyond two (2) years, in whole or in part. The seat of Vice-Chair shall be filled, by Special Resolution of the Board of Directors, from the then remaining Directors who have served a minimum of one term on the Board of Directors.

(b) Where the seat of Vice-Chair becomes vacant pursuant to these By-Laws, the seat of Vice-Chair shall be filled, by Special Resolution of the Board of Directors, from the then remaining Directors who have served a minimum of one (1) term on the Board of Directors.

42. **Calling of meetings of Board of Directors**

Meetings of the Board of Directors may be ordered by the Chair or any two (2) Directors at any time and, if so ordered, shall be convened by the Secretary.

43. **Location of meetings of Board of Directors**

Meetings of the Board of Directors may be held at any time and place within the District as determined by the Board of Directors.

44. **Members at Board of Directors meetings**

Meetings of the Board of Directors shall be open to all Members of NBDCC. However, Members in attendance may not take part in the proceedings at any such meeting. The Board of Directors may choose to facilitate Members' attendance at meetings of the Board of Directors exclusively by such telephonic, electronic, or other communication facilities

as to permit all persons attending the meeting to observe and hear the proceedings adequately.

45. Participation in Board of Directors meetings by electronic means

If a majority of the Directors consent, a Director may participate in a meeting of the Board of Directors or a committee of the Board of Directors by means of such telephonic, electronic, or other communications facilities as to permit all persons participating in the meeting to communicate adequately with each other. A Director participating in a meeting by such means shall be deemed to be present at the meeting.

46. Board of Directors meetings held entirely by electronic means

If the Directors call a meeting of the Board of Directors, those Directors may determine that the meeting shall be held entirely by means of a telephonic, electronic, or other communication facility that permits all participants to communicate adequately with each other during the meeting.

47. Notice of meeting of the Board of Directors

Notice of the time, date and place for the holding of a meeting of the Board of Directors shall be given in the manner provided in this By-Law to every Director of NBDCC during a period of ten (10) to fourteen (14) days before the day on which the meeting is to be held if sent by mail and not less than forty eight (48) hours before the day on which the meeting is to be held if sent by telephonic, electronic or other communication facilities.

Notice of a meeting shall not be necessary if all of the Directors are present, and no one objects to the holding of the meeting, or if those absent have waived notice of or have otherwise signified their consent to the holding of such meeting.

Notice of an adjourned meeting is not required if the time, date, and place of the adjourned meeting is announced at the original meeting.

48. First meeting of a new Board of Directors

Despite the provisions of Section 47, governing notice of meeting of the Board of Directors, provided a quorum of Directors is present, each newly elected Board of Directors may without notice hold its first meeting immediately following the Annual General Meeting..

49. Regular meetings of the Board of Directors

The Board of Directors shall have regular meetings at least six (6) times per year at a place, date, and hour to be named. A copy of any resolution of the Board of Directors fixing the time and place of such regular meetings of the Board of Directors shall be sent to each

Director immediately after being passed at the first meeting of the Board of Directors in each calendar year.

50. **Quorum at meetings of the Board of Directors**

A majority of the Directors then in office shall constitute a quorum at any meeting of the Board of Directors. A majority of such quorum may do all things within the powers of the Board of Directors.

51. **Chair of Board of Directors meetings**

The Chair shall chair all meetings of the Board of Directors or, in the absence of the Chair, the Vice-Chair. In the event that the Chair and Vice-Chair of the Board of Directors are absent, the Directors present at such meeting shall select from amongst them a Director who shall chair the meeting.

52. **Voting at meetings of the Board of Directors**

Each Director shall be entitled to exercise one (1) vote at all meetings of the Board of Directors. At all meetings of the Board of Directors, every question shall be decided by a majority of the votes cast on the question. In case of an equality of votes, the chair of the meeting in addition to an original vote shall have a second or casting vote.

53. **Standing committees**

(a) The Board of Directors shall create the following “**Standing Committees**” of the Board of Directors:

(i) the Governance and Nominations Committee;

(ii) the Finance Committee; and

(iii) the Executive Committee.

(b) Each Standing Committees shall formulate its own charter or terms of reference, subject to such directions as the Board of Directors may from time to time make. The duties of any such committee shall be set by the Board of Directors, from time to time. Any member of a Standing Committee may be removed by a Special Resolution of such committee. All Standing Committees created by the Board of Directors shall report to the Board of Directors.

54. **Other committees of Board of Directors**

The Board of Directors may from time to time appoint any committee or other advisory body and its members as it deems necessary or appropriate for such purposes and, subject to the Act and By-Laws, with such powers as the Board of Directors shall see fit. Any such

committee may formulate its own rules of procedure, subject to such regulations or directions as the Board of Directors may from time to time make. The duties of any such committee shall be set by the Board of Directors. Any committee may be disbanded by the Board of Directors and committee member may be removed by the Board of Directors. All committees made or appointed by the Board of Directors shall report to the Board of Directors.

Officers of NBDCC

55. Roles of Officers

Unless otherwise specified by the Board of Directors which may, subject to the Act, modify, restrict, or supplement such duties and powers, Officers of NBDCC shall have the following duties and powers associated with their positions:

- (a) **Chair.** The Chair shall be the chair of the Board of Directors of NBDCC and shall be responsible for regulating the order of business at Board of Directors meetings, receive and put forward motions for Board of Directors to vote on, and communicate to the Board of Directors what matters may concern NBDCC. The office of the Chair may be held for no more than two (2) consecutive years, with a mandatory cooling-off period of two (2) years before a Director becomes eligible for re-election to the office of Chair.
- (b) **Chief Executive Officer/CEO.** The CEO shall, subject to the authority of the Board of Directors, have general supervision of the affairs of NBDCC. The CEO shall be responsible for implementing the strategic plans and policies of NBDCC, keeping the books and records of NBDCC, and shall perform all other duties as properly appertain to their office.
 - (i) The office of CEO shall be filled by recommendation of the Executive Committee to the Board of Directors, and the CEO's contract of employment and compensation shall be negotiated by the Executive Committee and ratified by a Special Resolution of the Board of Directors.
- (c) **Vice-Chair.** The Vice-Chair shall, in the absence or disability of the Chair, perform the duties and exercise the power of the Chair and shall perform such other duties as shall from time to time be imposed upon them by the Board of Directors or the Chair. The office of the Vice-Chair may be held for no more than one (1) year, after which the Vice-Chair shall succeed the office Chair automatically, unless otherwise removed from office pursuant to the By-Laws.
- (d) **Secretary.** In addition to the requirements of the Act, the Secretary shall attend and be the secretary of all meetings of the Board of Directors, Members, and committees of the Board of Directors. The Secretary shall enter or cause to be entered in NBDCC's minute book, minutes of all proceedings at such meetings; the

Secretary shall give or cause to be given, as and when instructed, notices to Members, Directors, the auditors and members of committees; the Secretary shall be the custodian of all books, papers, records, documents and other instruments belonging to NBDCC. The Secretary may delegate such parts of their responsibilities related to the administration and recording of minutes of meetings of NBDCC to one or more non-Director employee of NBDCC, who shall serve as the “**Recording Secretary**” of such meetings. In the event of a closed meeting where such Recording Secretary is not permitted to be present, the Secretary shall re-assume such delegated responsibilities of the Recording Secretary for the duration of such closed meeting.

- (e) **Other Officers.** The Board of Directors may appoint such other Officers as it deems appropriate. The powers and duties of all other Officers of NBDCC shall be such as the terms of their engagement call for or the Board of Directors or Chair requires of them. The Board of Directors may from time to time and subject to the Act, vary, add to, or limit the powers and duties of any officer.

56. **Officer vacancies**

In the event the Board of Directors appoints a Treasurer or any other Officer of NBDCC, the Board of Directors may remove, whether for cause or without cause, any Officer so appointed, other than the Chair, Vice-Chair, or Secretary. Unless so removed, an Officer shall hold office until the earlier of:

- (a) the Officer's successor being elected or appointed;
- (b) the Officer's resignation; and
- (c) the Officer's death.

If the office of any appointed Officer of NBDCC (other than the Chair, Vice-Chair, or Secretary) shall be or become vacant, the Directors may appoint a person to fill such vacancy.

For further certainty, this provision does not apply to the Chair, Vice-Chair, or Secretary or any other member of Board of Directors who shall be governed by the sections on automatic termination of director's term in office and removal by Board of Directors.

57. **Indemnification**

Every Director or Officer of NBDCC or other person who has undertaken or is about to undertake any liability on behalf of NBDCC or any corporation controlled by it, and their heirs, executors and administrators, and estate and effects, respectively, shall, so long as they have acted honestly and in good faith, from time to time and at all times be indemnified and saved harmless out of the funds of NBDCC from and against:

- (a) all costs, charges and expenses which such Director, Officer or other person sustains or incurs as a result of going about their duties or in or about any action, suit or proceeding which is brought, commenced or prosecuted against such Director, Officer or other person, or in respect of any act, deed, matter or thing whatsoever, made, done or permitted by such Director, Officer or other person, in or about the execution of the duties of such Director's, Officer's or other person's office or in respect of any such liability; and
- (b) all other costs, charges, and expenses which such Director, Officer or other person sustains or incurs in or about or in relation to the affairs of NBDCC, except such costs, charges, or expenses as are occasioned by such Director's, Officer's or other person's own willful neglect or default.

In the event an individual requests the advance of funds in order to defend an action, claim, suit, or proceeding referenced in Section 57(a) of these By-Laws, the Board of Directors may approve such advance.

Conflicts of Interest

58. Addressing conflicts of interest

Any Member, Director, Officer, or employee (an “**Interested Person**”) of NBDCC must disclose the existence of any actual, potential, or perceived conflict of interest as soon as such Interested Person identifies that there may be a conflict of interest, and before NBDCC enters into any proposed transaction or arrangement that gives rise to a conflict of interest. The rules and procedures addressing conflicts of interest shall be set out in a policy document which shall be reviewed regularly by the Governance and Nomination Committee.

General

59. Method of giving notice

Any notice (which term includes, without limitation, any communication or document or other information) to be given (which term includes, without limitation, sent, delivered, received, or served) pursuant to the Act, the Certificate of Formation, the By-Laws or otherwise to a Member, Director, Officer, or Committee Member or to the auditor shall be sufficiently given:

- (a) if delivered personally to the person to whom it is to be given or if delivered to such person's address as shown in the records of NBDCC or in the case of notice to a Director to the latest address as shown in the last Annual Summary (as required by the Act) was sent by NBDCC to Corporations Canada;

- (b) if mailed to such person at such person's recorded address by prepaid ordinary or air mail; or
- (c) if sent to such person by telephonic, electronic, or other communication facility at such person's recorded address for that purpose.

A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address as previously mentioned; a notice so mailed shall be deemed to have been given when deposited in a post office or public letter box; and a notice so sent by any means of transmitted or recorded communication shall be deemed to have been given when dispatched or delivered to the appropriate communication company or agency or its representative for dispatch. The Secretary may change or cause to be changed the recorded address of any Member, Director, Officer, auditor, or Committee Member in accordance with any information believed by the Secretary to be reliable. The declaration by the Secretary that notice has been given pursuant to this By-Law shall be sufficient and conclusive evidence of the giving of such notice. The signature of any Director or Officer of NBDCC to any notice or other document to be given by NBDCC may be written, stamped, type-written or printed or partly written, stamped, type-written or printed.

60. Invalidity of any provisions of these by-laws

The invalidity or unenforceability of any provision of this By-Law shall not affect the validity or enforceability of the remaining provisions of this By-Law.

61. Omissions and errors

The accidental omission to give any notice to any Member, Director, Officer, Committee Member or auditor, or the non-receipt of any notice by any such person where NBDCC has provided notice in accordance with the By-Laws or any error in any notice not affecting its substance shall not invalidate any action taken at any meeting to which the notice pertained or otherwise founded on such notice.

62. By-laws or by-law amendments

A new By-law or an amendment to the By-Laws may be considered at any Meeting of the Members, provided that notice of meeting is provided to the Members in accordance with this By-Law and ratified by Special Resolution at the Annual General Meeting.

Notice of a proposed new By-law or an amendment to the By-Laws must be in writing and sent to all Members with the notice of meeting at which such proposed amendment is put to the Members for approval. A copy of such notice must be duly entered in the books of NBDCC as a minute of NBDCC.

63. **Repeal of prior by-laws**

All previous By-Laws of NBDCC are repealed as of the coming into force of this By-Law. Such repeal shall not affect the previous operation of the previous By-Laws or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred prior to its repeal.

RATIFIED by the Members and **ENACTED** by the Board of Directors the 12th day of June, 2024.

CERTIFIED BY:

Ryan Drouin, Chair