

THE BLACK CREEK PIONEER VILLAGE RELIEF SALE

BY-LAW NO. 1

BE IT ENACTED as a By-law of **THE BLACK CREEK PIONEER VILLAGE RELIEF SALE** as follows:

ARTICLE 1 – DEFINITIONS AND INTERPRETATION

1.1 Definitions

- (a) **“Act”** means the Ontario *Corporations Act* as amended from time to time, and any statute enacted in substitution thereof, for greater certainty the proposed *Not-for-profit Corporations Act, 2010*, which is expected to come into force at the earliest opportunity, and in the case of such substitution, any references in the By-law of the Corporation to provisions of the Act shall be read as references to the substituted provisions thereof in the new statute or statutes.
- (b) **“Annual General Meeting”** refers to a meeting of the Members held for the purpose of dealing with Ordinary Business and any Special Business.
- (c) **“Articles”** means any document or instrument that incorporates the Corporation or modifies its incorporating document or instrument, including articles of amendment, articles of amalgamation, articles of arrangement, articles of continuance, articles of dissolution, articles of reorganization or articles of revival.
- (d) **“Authorized Representative”** has the meaning set out in Sections 2.5 and 2.6.
- (e) **“Board”** means the Board of Directors of the Corporation.
- (f) **“By-laws”** means this by-law and any other by-law of the Corporation that may be in force.
- (g) **“Chairperson”** means the chair of the Corporation. The Chairperson acts as President of the Corporation for purposes of corporate law.
- (h) **“Corporation”** means **THE BLACK CREEK PIONEER VILLAGE RELIEF SALE**.
- (i) **“Director”** means a member of the Board.
- (j) **“Financial Institutions”** means all banks, trust companies, investment dealers, investment managers and other financial institutions where the Corporation maintains accounts.
- (k) **“Head Office”** means the head office of the Corporation, which for greater certainty shall be in the City of Markham, in the Regional Municipality of York, in the Province of Ontario, and at such place therein as the Directors may from time to time determine.
- (l) **“Member”** means a member of the Corporation.
- (m) **“Members”** or **“Membership”** means the collective Membership of the Corporation.

- (n) **“Officers”** refers collectively to the Chairperson, Vice-Chairperson, Secretary and Treasurer of the Corporation and such other Officers as may be appointed by the Board from time to time.
- (o) **“Ordinary Business”** means: (i) consideration and approval of the Minutes of the last Annual General Meeting and any subsequent Special Meetings; (ii) receipt and consideration of the most recent financial statements of the Corporation and Public Accountant’s report; (iii) the election of Directors; (iv) the appointment of the Public Accountant for the ensuing year; and (v) determination of the remuneration of the Public Accountant for the ensuing year.
- (p) **“Ordinary Resolution”** means a resolution which requires a majority vote for adoption. A majority is more than half of those Members or Directors, as the case may be, who are present either in person or represented by proxy and who are entitled to vote on the resolution. Members and Directors may also be present by way of telephone or other communications facilities as described in Section 7.6.
- (q) **“Protected Person”** means each person acting or having previously acted in the capacity of a Director, Officer or any other capacity at the request of or on behalf of the Corporation, and includes the respective heirs, executors and administrators, estate, successors and assigns of a person, who:
 - (i) is a Director of the Corporation;
 - (ii) is an Officer of the Corporation;
 - (iii) is a member of a committee and/or task force of the Corporation; or
 - (iv) has undertaken, or, with the direction of the Corporation is about to undertake any liability on behalf of the Corporation or any body corporate controlled by the Corporation, whether in the person’s personal capacity or as a Director, Officer, employee or volunteer of the Corporation or such body corporate.
- (r) **“Public Accountant”** means the public accountant of the Corporation appointed by the Members as part of Ordinary Business at each Annual General Meeting.
- (s) **“Secretary”** means the Secretary of the Corporation.
- (t) **“Special Business”** means any business other than Ordinary Business.
- (u) **“Special Meeting”** means a meeting of the Members other than an Annual General Meeting.
- (v) **“Special Resolution”** means a resolution which requires a two-thirds vote for adoption. A two-thirds vote is more than two-thirds of those Members or Directors, as the case may be, who are present either in person or, in the case of Members, represented by proxy and who are entitled to vote on the resolution. Directors and Members may also be present by way of telephone or other communications facilities as described in Section 7.6.
- (w) **“Treasurer”** means the Treasurer of the Corporation.
- (x) **“Vice-Chairperson”** means the Vice-Chairperson of the Corporation.

- (y) **"Written Resolution"** means a resolution in writing signed by all the Directors or Members entitled to vote on that resolution at a meeting of the Board or at a meeting of the Members, as the case may be, and which is valid as if it had been passed at a meeting of the Board or the Members, as the case may be.

In these By-laws, words importing the singular number or the masculine gender shall include the plural number and the feminine gender, as the case may be, and *vice versa*. References to persons shall include firms, partnerships and corporations.

ARTICLE 2 – MEMBERS

2.1 Membership

Subject to the Articles, there shall be one (1) class of Members, consisting of the following:

- a) the Board, former members of the board of directors, persons acting as heads of departments (i.e. booths) connected with The Black Creek Pioneer Village Relief Sale from time to time, and such other individuals and corporations, partnerships and other legal entities as are admitted as Members by the Board from time to time. Each Member shall promptly be informed by the Secretary of his, her or its admission as a Member.

2.2 Members' Rights

Each Member in good standing shall be entitled to receive notice of, attend and vote at all meetings of Members. For greater certainty, each Member shall have one (1) vote on each question arising at any Special Meeting, Annual General Meeting or other meeting of Members.

Corporations, partnerships and other legal entities that are Members may vote through a duly authorized proxy (the **"Authorized Representative"**).

2.3 Members' Information

It shall be the obligation of each Member, Director and/or Officer to provide any change of contact information, including address, telephone number and electronic mail address of such Member, Director and/or Officer, to the Secretary, who shall immediately update the Corporation's records for the purpose of providing notice of all meetings to which the Member, Director and/or Officer is entitled to exercise Members' or other rights as described herein.

2.4 Dues

There shall be no dues or fees payable by the Members.

2.5 Appointment of Authorized Representative

A Member that is a corporation or other entity shall, from time to time, in writing:

- (a) appoint a person who shall be its Authorized Representative;
- (b) remove and/or replace a person as its Authorized Representative.

Such Member shall provide the details and contact information of the Authorized Representative to be appointed, removed or replaced from time to time to the Secretary, who shall immediately update the Corporation's records for the purposes of providing notice of all meetings to which the Authorized Representative is entitled to exercise the rights provided in Section 2.6 below.

2.6 Rights of Authorized Representative

Unless the Corporation receives written notification from a Member that an Authorized Representative has been removed or shall not otherwise attend, act or vote on behalf of the Member in respect of a particular meeting or matter brought before the Members, the Authorized Representative shall be entitled to:

- (a) receive notice of any meeting that the Member is entitled to receive;
- (b) act as the proxy holder of the Member in respect of any meeting of Members, as further described in Sections 2.8 and 2.9;
- (c) appoint another person as the proxy holder of the Member in respect of any meeting of Members, as further described in Sections 2.8 and 2.9;
- (d) attend, speak at, and vote at a meeting at which the Member is entitled to vote;
- (e) execute a Written Resolution on behalf of the Member.

2.7 Termination of Membership

Membership in the Corporation automatically terminates upon the occurrence of any of the following events:

- (a) the resignation in writing of a Member, which shall be effective upon delivery of written notice to the Corporation;
- (b) the death of a Member;
- (c) the insolvency, dissolution or other cessation of existence of a Member; or
- (d) the liquidation or dissolution of the Corporation under the Act.

The Board, in its sole and unfettered discretion, may expel or suspend any Member whose conduct has been determined by the Board to be improper, unbecoming of a Member or likely to endanger the interests or reputation of the Corporation, or who commits a breach of the By-laws, policies or procedures of the Corporation.

Notwithstanding the foregoing, and subject to the Act, no Member shall be expelled or suspended without first being notified in writing fifteen (15) days prior to any such expulsion or suspension. The notice shall set out the reasons for the disciplinary action. The Member receiving the disciplinary action shall also be entitled to give the Board a written submission opposing the disciplinary action not less than five (5) days before the end of the fifteen (15) day period. The Board shall consider the written submission of the Member before making a final decision.

2.8 Meetings of Members

- (a) The Board, the Chairperson or the Vice-Chairperson may call a meeting of the Members at any time.
- (b) Annual General Meetings and Special Meetings of Members shall be held at the Head Office of the Corporation or at such other place in Ontario as the Directors may determine, and on such day as the Board shall appoint.

- (c) Annual General Meetings shall be held within fifteen (15) months of the previous Annual General Meeting and within six (6) months of the Corporation's financial year end.
- (d) The Directors may call a Special Meeting of the Members. The Board shall convene a Special Meeting on written requisition of not less than one-tenth 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.
- (e) Subject to the Act, not less than ten (10) and not more than fifty (50) days written notice of the time and place of each Annual General Meeting or Special Meeting shall be given to Members by mail, courier, personal delivery, electronic means or such other means as may be determined by the Board from time to time.
- (f) An Annual General Meeting or a Special Meeting may be held without notice if all the Members are present thereat, and at such meeting, any business may be transacted which the Corporation at annual or special meetings may transact.
- (g) Any meeting notice shall contain a reminder that a Member may vote by proxy in accordance with the provisions of Section 2.9(c) herein.
- (h) The only persons entitled to be present at a meeting of Members shall be:
 - (i) Members, Authorized Representatives and proxy holders;
 - (ii) the Directors and Officers;
 - (iii) the Public Accountant of the Corporation; and
 - (iv) other persons who are entitled or required under any provision of the Act, the Articles or By-Laws of the Corporation to be present at the meeting.

Any other person may be admitted only on the invitation of the chair of the meeting or by Ordinary Resolution of the Members.

- (i) The Members will consider Ordinary Business at every Annual General Meeting. Annual financial statements which are to be received, discussed or approved at an Annual General Meeting must be circulated to Members at least twenty-one (21) days prior to the Annual General Meeting.
- (j) Members may consider Special Business at either an Annual General Meeting or at a Special Meeting. Any Special Business to come before either an Annual General Meeting or a Special Meeting must be particularized and circulated by written notice to each Member along with any proposed resolutions or proposed By-law changes at least twenty-one (21) days in advance of the Annual General Meeting or Special Meeting in accordance with the provisions of these By-laws.
- (k) No error or omission in giving notice of an Annual General Meeting, a Special Meeting or any adjourned meeting shall invalidate such meeting or the proceedings taken therein. Any Member may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings occurring at such meeting.

- (l) A Written Resolution, signed by all Members entitled to vote on that resolution at a meeting of Members is as valid as if it had been passed at a meeting of Members.
- (m) The Chairperson shall be the chair of any meeting. In the absence of the Chairperson, the Vice-Chairperson shall be the chair of any meeting. In the absence of both the Chairperson and the Vice-Chairperson, the Members present and entitled to vote at any meeting of Members shall choose another Director as chair. If no Director is present or if all the Directors present decline to act as chair, the Members present and entitled to vote shall choose a Member to be chair of such meeting.

2.9 Quorum and Voting

- (a) A quorum for the transaction of business at any meeting of Members shall consist of not less than a majority of Members present who are entitled to vote at such meeting either present in person or represented by proxy. If a quorum is not present within one (1) hour of the time called for the meeting, the meeting shall stand adjourned to a time and place to be determined by the chair of the meeting.
- (b) Each Member shall be entitled to one (1) vote at all meetings of Members. No Member shall be entitled to more than one (1) vote unless it is cast in the capacity of proxy on behalf of another Member.
- (c) Any Member entitled to vote at a meeting may vote by proxy in accordance with this By-law. The proxy holder is not required to be a Member. The proxy holder must, before voting, produce such proxy form as approved by the Board for use at such meeting of Members which shall contain the hand-written signature of the Member granting the proxy. Proxies may be transmitted by hand delivery, mail, fax, scanned email or other methods of electronic delivery directed to the Corporation; however, the hand-written signature of the Member must appear on the proxy form described herein, which proxy form shall be deposited with the Secretary.
- (d) At all meetings of Members, every question shall be decided by a majority of the votes of the Members present in person or represented by proxy unless otherwise required by these By-laws or by law. Every question shall be decided in the first instance by a show of hands unless a poll be demanded by any Member.
- (e) An entry in the minutes of the Corporation shall be admissible in evidence as *prima facie* proof that a resolution has been carried or not carried, without proof of the number or proportion of the votes cast in favour of or against such resolution, unless the chair of the meeting declares otherwise.
- (f) In the case of an equality of votes at any meeting of the Members, the chair of the meeting shall have a second or casting vote.

ARTICLE 3 – BOARD OF DIRECTORS

3.1 Board

The affairs of the Corporation shall be managed by a Board of seven (7) Directors.

3.2 Qualifications

Each Director shall:

- (a) be a Member of the Corporation throughout his or her term of office;
- (b) be an individual who is at least eighteen (18) years of age;
- (c) not have the status of a bankrupt;
- (d) not be a person who has been found under any applicable statute to be incapable of managing property;
- (e) not be a person who has been declared incapable by a court in Canada or elsewhere; and
- (f) comply with the qualifications of the Act.

If a person ceases to be qualified as provided in this Section 3.2, the person thereupon ceases to be a Director and the vacancy so created may be filled in the manner prescribed by Section 3.5.

3.3 Removal of Directors

A Director shall cease to hold office upon the occurrence of any of the following:

- (a) the Director ceases to meet the qualifications as provided in Section 3.2; or
- (b) the passing of an Ordinary Resolution by the Members to remove the Director from office at a Special Meeting called for that purpose.

3.4 Election of the Board and Term

- (a) Subject to the provisions of the Act and the Articles, Directors shall be elected by the Members.
- (b) The election of a Director is a matter of Ordinary Business conducted at an Annual General Meeting.
- (c) The term of office of a Director shall be for one (1) year, to expire at the next Annual General Meeting following the Director's election.
- (d) A Director shall be eligible to serve for a maximum of ten (10) consecutive terms.
- (e) At each Annual Meeting, a number of Directors equal to the number of Directors retiring plus any vacancies then outstanding shall be elected.
- (f) Candidates for the office of Director shall comprise the slate of candidates for office proposed by a nominating committee, or if there is no nominating committee, by the Board.
- (g) A Director may resign from his or her position by delivering to the Secretary a written resignation as a Director.

3.5 Vacancies

In the event of a vacancy on the Board, and provided that a quorum of Directors then remains, the vacancy may be filled for the duration of the term being filled from among the qualified Members by a vote of the majority of the remaining Directors. Where there is not a quorum of the Directors, the Board shall forthwith call a meeting of the Members to fill the vacancies.

3.6 Board Meetings

- (a) A meeting of the Board may be called by the Chairperson, the Vice-Chairperson, by the Secretary on direction of the Chairperson or the Vice-Chairperson, or by the Secretary on direction in writing from any two (2) Directors.
- (b) The Board may hold meetings at the Head Office of the Corporation or at such other place in Ontario as the Directors may determine. At the sole discretion of the Board, and provided facilities are available, a Board meeting may proceed by way of telephone or other electronic means.
- (c) Notice of the time, place and date of each Board meeting shall be given to each Director by mail, courier, personal delivery, telephone, fax, e-mail or other electronic method not less than seven (7) days before the meeting is to take place, excluding the date on which notice is given. The declaration by the Secretary or the Chairperson that notice of the time, place and date of any meeting has been given is conclusive.
- (d) A meeting may be held without notice if:
 - (i) all Directors entitled to vote are present in person or are present by way of telephone or other communications facilities which enable each Director to speak and be heard by all other Directors;
 - (ii) absent Directors consent to the meeting being held in their absence; or
 - (iii) the meeting is held immediately following the Annual General Meeting.
- (e) No error or omission in giving notice of a Board meeting or any adjourned meeting shall invalidate such meeting or the proceedings taken therein. Any Director may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings occurring at such meeting.
- (f) A Written Resolution, signed by all Directors entitled to vote on that resolution at a Board meeting is as valid as if it had been passed at a Board meeting.
- (g) The Board may appoint a day or days in any month or months for regular meetings at an hour to be named and of such regular meeting, no notice need be sent.
- (h) The Directors may consider or transact any business either special or general at any meeting of the Board.

3.7 Quorum and Voting

- (a) In the absence of the Chairperson and the Vice-Chairperson, the Directors by Ordinary Resolution may appoint another Director to act as chair of a meeting.

- (b) A quorum for the transaction of business at any meeting of the Directors shall consist of a majority of the Directors who are entitled to vote at such meeting.
- (c) Questions arising at any meeting of the Board shall be decided by a majority of votes, unless otherwise provided for in these By-laws or by law. In the event of a tie, the chair of the meeting shall be entitled to a second or casting vote.
- (d) Any Director may demand that a vote be taken by written ballot, but if no such demand is made, then the vote shall be taken by a show of hands by assent or dissent. A declaration by the chair of the meeting and a corresponding entry in the minutes shall be *prima facie* evidence of the results of the vote, despite the absence of proof of the number or proportion of the votes recorded in favour of or against such resolution.

3.8 Powers of the Board

- (a) The business and affairs of the Corporation shall be governed by the Board. Subject to the provisions of the Act, the Board has authority to enter into any lawful contract on behalf of the Corporation. The Board may exercise all such other powers and do all such other things as the Corporation is authorized to do.
- (b) A minor irregularity in an act or proceeding of a Director or of the Board shall not invalidate the act or proceeding of the Director or the Board.

3.9 Remuneration of Directors and Declaration of Interest

- (a) Directors shall receive no remuneration for acting as Directors. A Director may, however, be reimbursed for reasonable expenses incurred and paid for by the Director in the performance of his or her duties.
- (b) A Director who is in any way directly or indirectly interested in a contract or transaction, or proposed contract or transaction, with the Corporation shall make the disclosure required by the Act. Except as provided by the Act, no such Director shall attend any part of a meeting of Directors or vote on any resolution to approve any such contract or transaction.

3.10 Committees and Task Forces

- (a) The Board may from time to time and by Ordinary Resolution:
 - (i) create one or more committees and/or task forces;
 - (ii) remove any person from a committee and/or task force; or
 - (iii) dissolve a committee and/or task force.
- (b) Committees and/or task forces may include Directors and persons who are not Directors.
- (c) The Chairperson may, at his or her sole discretion, be an *ex-officio* member of all committees and/or task forces.

- (d) A committee and/or task force's authority to act on behalf of the Board shall be limited to whatever authority is specifically delegated to the committee and/or task force by the Board.

ARTICLE 4 – OFFICERS

4.1 Officers

- (a) The Board shall appoint a Chairperson, and may also appoint a Vice-Chairperson, Secretary, Treasurer and such other Officers as the Board may appoint from year to year.
- (b) A person may hold more than one office.
- (c) Each of the Officers shall be elected by the Board at the first Board meeting following each Annual General Meeting. The Chairperson and the Vice-Chairperson must be elected from among the Directors. Incumbents shall hold office until their successors are elected. If an office falls vacant at any other time, the Board may fill such vacancy by Ordinary Resolution at its next meeting.
- (d) All Officers shall hold office at the pleasure of the Board. An Officer may be removed from office by Ordinary Resolution of the Board.
- (e) The Chairperson shall preside at all meetings of Members and all Board meetings.
- (f) The Chairperson shall be charged with the general management and supervision of the affairs and operations of the Corporation.
- (g) When the Chairperson is absent or is unable, his or her duties and powers shall be exercised by the Vice-Chairperson. When both the Chairperson and the Vice-Chairperson are absent or unable, the duties of the Chairperson shall be exercised by a Director appointed by the remaining Directors present at the meeting.
- (h) The Secretary shall:
 - (i) attend all meetings of the Board;
 - (ii) supervise the recording of all facts and minutes of all proceedings in the books kept for that purpose;
 - (iii) give all required notices to Members and Directors, as the case may be;
 - (iv) be or shall appoint the custodian of the seal of the Corporation and of all books, papers, records, correspondence, contracts and other documents belonging to the Corporation which the Secretary shall deliver up when authorized by Ordinary Resolution of the Board to do so, and to such person or persons as may be named in such Ordinary Resolution; and
 - (v) perform such other duties as may from time to time be determined by the Board
- (i) The Treasurer shall:

- (i) keep full and accurate accounts of all receipts and disbursements of the Corporation in proper books of account and shall deposit all moneys or other valuable effects in the name and to the credit of the Corporation in such bank or banks as may from time to time be designated by the Board;
 - (ii) disburse the funds of the Corporation under the direction of the Board, taking proper vouchers therefor and shall render to the Board at the regular meetings thereof or whenever required of him or her, an account of all his or her transactions as Treasurer;
 - (iii) report on the financial position of the Corporation when required to do so by the Chairperson or by the Board;
 - (iv) act as a liaison, when required, between the Corporation and the Public Accountant in providing such assistance and information as may be required by the Public Accountant in performing an audit of the Corporation's books of account; and
 - (v) perform such other duties as may from time to time be determined by the Board.
- (j) The duties of all other Officers of the Corporation shall be such as the terms of their engagement call for or the Board requires.
 - (k) The Chairperson or the Board may add to, vary or limit the duties of any Officer, provided that any such addition, variation or limitation must not be inconsistent with these By-laws.
 - (l) The Board shall have power to appoint agents or attorneys to represent the Corporation with such powers of management or otherwise as the Board may consider appropriate.

ARTICLE 5 – PROTECTION OF DIRECTORS AND OFFICERS

5.1 Protection of Directors, Officers and Other

- (a) Every Protected Person shall be indemnified and saved harmless, from time to time and at all times, out of the funds of the Corporation, from and against all costs, charges and expenses which such Protected Person sustains or incurs:
 - (i) in relation to any demand, action, suit or proceeding which is commenced against such Protected Person in respect of any matter made, done or permitted or not permitted by such Protected Person, in relation to the execution of the duties of such Protected Person's office; or
 - (ii) in relation to the affairs of the Corporation generally;save and except such costs, charges or expenses as are occasioned by the failure of such person to act honestly and in good faith in the performance of the duties of office.
- (b) Absent the failure to act honestly and in good faith in the performance of the duties of office, and save as may be otherwise provided in any legislation or law, no Protected Person shall be personally liable for any loss or damage or expense to

the Corporation arising out of the acts (including wilful, negligent or accidental conduct), receipts, neglects, omissions or defaults of such Protected Person or of any other Protected Person arising from any of the following:

- (i) insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation;
 - (ii) insufficiency or deficiency of any security in or upon which any of the monies of or belonging to the Corporation shall be placed out or invested;
 - (iii) loss or damage arising from the bankruptcy or insolvency of any person, firm or corporation including any person, firm or corporation with whom or which any monies, securities or effects shall be lodged or deposited;
 - (iv) loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with monies, securities or other assets belonging to the Corporation;
 - (v) loss, damage or misfortune whatever which may occur in the execution of the duties of the Protected Person's respective office or trust or in relation thereto; and
 - (vi) loss or damage arising from any wilful act, assault, act of negligence, breach of fiduciary or other duty or failure to render aid of any sort.
- (c) It shall be the obligation of any person seeking indemnity from the Corporation to cooperate fully with the Corporation in the defence of any demand, claim or suit made against such person, and to make no admission of responsibility or liability to any third party without the prior agreement of the Corporation.
- (d) Before giving approval to the indemnities provided in this Article 5, the Board shall confirm that it has considered:
- (i) the degree of risk to which the Protected Person is or may be exposed;
 - (ii) whether, in practice, the risk cannot be eliminated or significantly reduced by means other than the indemnity; and
 - (iii) whether it advances the administration and management of the property to give the indemnity and has concluded that the granting of the indemnity is in the best interest of the Corporation.
- (e) Such indemnity will only be effective upon the exhaustion of all available and collectible insurance provided to the Protected Person by the Corporation, as applicable, inclusive of whatever valid and collectible insurance has been collected.
- (f) The Corporation shall also indemnify any Protected Person, firm or corporation in such circumstances designated by law, upon approval by the Board.
- (g) Nothing in this Article 5 shall limit the legal right of any person, firm or corporation entitled to indemnity to claim indemnity apart from the provisions of this Article 5.

ARTICLE 6 – FINANCIAL MATTERS

6.1 Financial Matters

- (a) Unless otherwise ordered by the Board, the fiscal year of the Corporation shall terminate on the 31st day of December in each calendar year.
- (b) A Public Accountant appointed by the Members at the Annual General Meeting shall conduct a review of the financial records of the Corporation and shall present a report thereon to the Members at the next Annual General Meeting.
- (c) All cheques, bills of exchange or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by such Officers or agents of the Corporation and in such manner as shall from time to time be determined by Ordinary Resolution of the Board.
- (d) Any Officer or agent may alone endorse notes and drafts for collection on account of the Corporation through its Financial Institutions and endorse notes and cheques for deposit to the credit of the Corporation. Any Officer or agent so appointed may arrange, settle, balance and certify all books and accounts between the Corporation and its Financial Institutions and may receive all statements, paid cheques and vouchers and sign all forms required by such Financial Institutions, subject to these By-laws and applicable statutes and regulations.
- (e) The securities of the Corporation shall be deposited with one or more Financial Institutions selected by the Board, as required from time to time. Securities so deposited may be withdrawn only upon the written order of the Corporation signed by such Officers or agents of the Corporation as shall be determined by Ordinary Resolution of the Board and in the manner determined by such resolution.
- (f) All monies of the Corporation, unless otherwise provided in the Charter of the Corporation, shall be paid over annually to the Mennonite Central Committee (Ontario), to be disbursed at its discretion.

6.2 Borrowing

The Board may, from time to time:

- (a) borrow money on the credit of the Corporation by obtaining loans or advances or otherwise;
- (b) issue, sell or pledge securities of the Corporation, including bonds, debentures, debenture stock, for such sums, on such terms and at such prices as the Board may deem expedient;
- (c) give a guarantee on behalf of the Corporation to secure performance of an obligations of any person;
- (d) assign, transfer, convey, hypothecate, mortgage, pledge, charge or give security in any manner upon all or any of the real or personal, moveable or immovable property rights, powers, choses in action, or other assets, present or future, of the Corporation to secure any such securities or other securities of the Corporation or any money borrowed or to be borrowed or any obligations or liabilities as aforesaid

or otherwise of the Corporation heretofore, now or hereinafter made or incurred directly or indirectly or otherwise; and

- (e) provide written authorization to any Director or Officer to generally manage, transact and settle the borrowing of money by the Corporation.

ARTICLE 7 – GENERAL MATTERS

7.1 Seal

The seal, an impression whereof is stamped in the margin hereof, shall be the corporate seal.

7.2 Execution of Documents

- (a) Deeds, transfers, licences, contracts and engagements on behalf of the Corporation shall be signed by two (2) Officers, one of whom shall be the Chairperson or Vice-Chairperson. Any Officer may affix the seal of the Corporation to such instruments as required.
- (b) Contracts in the ordinary course of operations may be entered into on behalf of the Corporation by the Chairperson, the Vice-Chairperson, the Treasurer or by any person authorized by Ordinary Resolution of the Board.
- (c) The Chairperson, Vice-Chairperson, Directors, Secretary, Treasurer, or any of them, or any person designated by the Board may transfer any or all shares, bonds or other securities in the name of the Corporation in its individual or any other capacity or as trustee or otherwise and may accept in the name and on behalf of the Corporation the transfer of shares, bonds or other securities from time to time transferred to the Corporation, and may affix the corporate seal to any such transfers or acceptances of transfers and may make, execute and deliver under the corporate seal any written instruments necessary or proper for such purposes, including the appointment of an attorney to make or accept transfer of shares, bonds or other securities on the books of any company or corporation.
- (d) Notwithstanding any contrary provision in these By-laws, the Board may at any time by Ordinary Resolution direct the manner in which and the person by whom any particular instrument, contract or obligation of the Corporation may or shall be executed.

7.3 Notice

Wherever notice is required pursuant to these By-laws, such notice may be given personally, by electronic transmission or by regular letter mail addressed to the Member, Director or Officer at the address appearing in the books of the Corporation. When notice is provided by mail, notice shall be deemed to have been given five (5) days after the date of mailing. When notice is provided by electronic transmission, notice shall be deemed to have been given on the day following transmission.

7.4 Adjournments

Meetings of Members or Board meetings may be adjourned to any time and such business may be transacted at the adjourned meeting as might have been transacted at the original meeting. No notice shall be required at any such adjournment. A meeting may be adjourned notwithstanding the absence of a quorum.

7.5 Computation of Time

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

7.6 Electronic Participation in Meetings

Members and Directors may participate in Annual General Meetings, Special Meetings and Meetings of the Board as the case may be using electronic methods of communication provided that such methods permit all participants in the meeting to reasonably hear or understand the discussion among the participants.

7.7 By-Laws and Effective Date

- (a) Amendments to the following Articles of this By-Law shall only be effective upon approval of the Members by Special Resolution:
 - (i) Article 2.1;
 - (ii) Article 2.8(e);
 - (iii) Article 2.9(c);
 - (iv) Article 3.1; and
 - (v) any Article that adds, changes, or removes a provision that is contained in the Corporation's Articles.
- (b) Subject to the Articles and Section 7.7(a) above, the Board may make, amend or repeal any By-Law that regulates the activities or affairs of the Corporation. Subject to Section 7.7(a) above, any such By-Law, amendment or repeal shall only be effective upon its confirmation by the Members.

7.8 Repeal

As of the coming into effect of this By-law, By-law No. 1 of the Corporation dated the 1st day of December, 1977 is repealed; provided, however, that such repeal does not affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under, or the validity of any contract or agreement made pursuant to, or the validity of any articles of predecessor charter documents of the Corporation obtained pursuant to any such bylaw prior to its repeal. All Directors and/or Officers and other persons acting under any by-law so repealed shall continue to act as if appointed under the provisions of this By-law and all resolutions of the Members or the Board with continuing effect passed under any repealed by-law shall continue good and valid to the extent inconsistent with this By-law and until amended or repealed.

PASSED AND ENACTED by the Board and sealed with the corporate seal this 3rd day of March, 2018.

Chairperson

Secretary

CONFIRMED by the Members this 3rd day of March, 2018.

Chairperson

Secretary