

GENERAL BYLAW
THE NON-PROFIT CORPORATIONS ACT, 1995
BYLAW NO. 1

A bylaw relating generally to the transaction of the business and affairs of University of Saskatchewan Alumni Association (herein the "**Corporation**").

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BE IT ENACTED as a bylaw of the Corporation as follows:

SECTION 1
INTERPRETATION

1.1 Definitions. In the bylaws of the corporation, unless the context otherwise requires:

"**Act**" means *The Non-Profit Corporations Act, 1995* (Saskatchewan) and any statute that may be substituted therefor, as from time to time amended;

"**Advisory Board**" has the meaning given to that term in Section 7.1;

"**Articles**" means the current corporate articles of the Corporation, including any amendments or restatements thereof, as currently in force and effect, and Articles has the meaning given that term in the Act;

"**Board**" means the board of directors of the Corporation;

"**bylaws**" means this bylaw and all other bylaws of the Corporation from time to time in force and effect;

"**Corporation**" means the University of Saskatchewan Alumni Association;

"**Director**" means a member of the Board;

"**meeting of Members**" means either an annual or special meeting of Members;

"**Member**" means (i) a voting member of the Corporation, and (ii) in the case of any particular meeting of Members, any other member of the Corporation who, by operation of the Act, is entitled to vote on particular matters at such meeting;

"**non-business day**" means Saturday, Sunday and any other day that is a holiday as defined in *The Interpretation Act, 1995* (Saskatchewan);

"**recorded address**" means in the case of a Member the address recorded in the register of Members maintained by the Corporation; and in the case of a Director, officer, auditor or other Member of a committee of the Board, the latest address as recorded in the records of the Corporation;

"**signing officer**" means, in relation to any instrument, a person authorized to sign the same on behalf of the Corporation by the terms of Section 2.3 or by the terms of a resolution duly passed by the Board to such effect; and

"**University**" means the University of Saskatchewan.

SAVE AS AFORESAID, words and expressions defined in the Act have the same meanings when used herein; and,

Words importing the singular number include plural and vice versa; words importing gender include the masculine, feminine and neuter genders; and the words importing persons include individuals, bodies corporate, partnerships, trust and unincorporated organizations.

Expressions referring to writing shall be construed as including references to printing, lithographing, typewriting, photography and other modes or representing or reproducing words in a visual form.

SECTION 2

BUSINESS OF THE CORPORATION

- 2.1 Registered Office** -- Until changed in accordance with the Act, the registered office of the Corporation shall be in the City of Saskatoon, in the Province of Saskatchewan.
- 2.2 Financial Year** -- Until changed by the Board, the financial year of the Corporation shall be the same financial year as the University.
- 2.3 Execution of Instruments** -- Subject to any resolution of the Board to the contrary, deeds, transfers, assignments, contracts, obligations, certificates and other instruments may be signed on behalf of the corporation by any two (2) Directors. The Board may limit by nature or size of obligation instruments or agreement that may be executed by the foregoing persons and may specify the person authorized to execute on behalf of the Corporation such instruments or agreements. In addition, the Board may from time to time appoint the person or persons by whom any particular instrument or class of instruments may or shall be signed. Any signing officer, as designated in this paragraph, may affix the corporate seal to any instrument requiring the same.
- 2.4 Objectives of Association** -- The Corporation shall carry on its activities without the purpose of gain for its members and any income of the Corporation shall be used by the Corporation only for its permitted activities as set out in the Articles.

SECTION 3 **DIRECTORS**

- 3.1 Number and Quorum** -- There shall be a total of five (5) Directors of the Corporation. Fifty percent (50%) of the Directors in office constitute a quorum at any meeting of Directors and, notwithstanding a vacancy among the Directors, a quorum of Directors may exercise all of the powers of the Directors. When a quorum ceases to exist at a meeting, the Chair shall adjourn the meeting.
- 3.2 Qualification** -- No person shall be qualified for election as a Director if such person is less than 18 years of age; is of unsound mind and has been so found by a court in Canada or elsewhere; is not an individual; or if such person has the status of a bankrupt. A majority of Directors shall be resident Canadians.
- 3.3 Election and Term** -- The election of Directors shall be held at the meeting of Members. Any election of Directors may be by a show of hands or by resolution of the Members unless a poll is demanded by any Member. The term of office of Directors shall be from the date of his or her election or appointment until the meeting of Members occurring subsequent to the particular date that is two (2) years after the date of his or her election or appointment. Notwithstanding the foregoing, a Director is eligible for election for no more than two (2) consecutive terms unless a special resolution of Members is approved at a duly constituted meeting of Members permitting such Director's eligibility for a subsequent consecutive term.
- 3.4 Director Ceasing to Hold Office** -- A Director ceases to hold office when he or she:
- (a) dies;
 - (b) provides written notice to the Chair of the Board of his or her resignation as of a particular date;
 - (c) is removed from office in accordance with section 96 of the Act, or any successor provision thereto, as amended from time to time;
 - (d) is disqualified from acting as a Director pursuant to the operation of section 92 of the Act, or any successor provision thereto, as amended from time to time; or
 - (e) is disqualified from acting as a Director pursuant to the Articles.
- 3.5 Vacancies** -- Subject to the Act and Section 3.4, a quorum of the Board may fill a vacancy in the Board, except a vacancy resulting from an increase in the minimum number of Directors or from a failure of the Members to elect the number or a minimum number of Directors required by the Articles. In the absence of a quorum of the Board, or if the vacancy has arisen from a failure of the Members to elect the number or minimum number of Directors, the Board shall forthwith call a meeting of Members to fill the vacancy. If the Board fails to call such meeting or if there are no such Directors then in office, any Member may call the meeting. Any Director appointed or elected to fill a vacancy holds office for the unexpired term of their predecessor.
- 3.6 Action by the Board** -- Subject to the Articles, the Board shall manage the business and affairs of the Corporation, which shall include, without limitation:
- (a) undertaking, organizing, supervising and supporting the Corporation's activities;

- (b) if and as needed, appointing such officers to assist the Board in the management and direction of the Corporation's operations, assets and affairs, and determine such officers' duties relating thereto;
- (c) considering and make recommendations to the University regarding University operations and affairs that have substantial impact on the Corporation;
- (d) considering, adopting, and amending when appropriate new policies, programmes and activities in keeping with the Corporation's objects and purposes as set out in the Articles;
- (e) keeping minutes of all its proceedings and any reports related thereto and circulating those proceedings and reports to the Directors once approved by the Board; and
- (f) generally representing the Corporation.

3.7 Exercise of Board Powers -- Subject to the Act and Section 3.8, the powers of the Board may be exercised by ordinary resolution passed at a Board meeting at which a quorum is present or by resolution in writing signed by the Directors entitled to vote on that resolution at a meeting of the Board. Where there is a vacancy in the Board, the remaining Directors may exercise all the powers of the Board so long as a quorum remains in office.

3.8 Meetings by Telephone, Teleconference, Videoconference -- If all the Directors of the Board or a committee thereof, as the case may be, consent, a director may participate in a meeting of the Board by means of telephone, teleconference, videoconference, or other communication facilities as permit all persons participating in the meeting to hear each other, and a director participating in such meeting by such means is deemed to be present at the Board meeting. Any consent shall be effective whether given before or after the Board meeting to which it relates and may be given with respect to all meetings of the Board held while a Director holds office. Any consent so given shall be valid for the purposes of a particular meeting unless revoked by notice in writing received by the Corporation prior to the meeting in respect of which such revocation relates.

3.9 Place of Meetings -- Subject to any resolution of the Board to the contrary, meetings of the Board may be held at any place in Canada.

3.10 Calling of Meetings -- Meetings of the Board shall be held, subject to Section 3.8, at such place and at such time as any two (2) Directors determine provided however that the Board shall meet at least once in any particular financial year of the Corporation.

3.11 Notice of Meeting -- Notice of the time and place of each meeting of the Board shall be given in the manner provided in Section 8.1 to each Director not less than 48 hours before the time the meeting is to take place. A notice of meeting of Directors need not specify the purpose of or the business to be transacted at a meeting except where the Act requires such purpose or business to be specified, but notice shall be given of any proposal to:

- (a) submit to the Members any question or matter requiring approving of the Members;
- (b) issue securities except in the manner and on terms authorized by the Directors;
- (c) purchase, redeem or otherwise acquire securities issued by the Corporation;
- (d) approve any financial statements; or

- (e) adopt, amend or repeal bylaws.

A Director may in any manner waive notice of or otherwise consent to a meeting of the Board.

3.12 Adjourned Meeting -- Notice of an adjourned meeting of the Board is not required if the time and place of the adjourned meeting is announced at the original meeting.

3.13 Chair -- The Board shall by ordinary resolution elect a Director to serve as Chair of the Board. The Chair shall (i) exercise general supervision over all officers of the Corporation, (ii) preside over any particular meeting of the Board, and (iii) preside over any meeting of Members. If the Chair is not present at a particular meeting of the Board or the members, the Vice-Chair shall be chair for the purpose of such meeting.

3.14 Vice-Chair -- The Board shall by ordinary resolution elect a Director to serve as Vice-Chair of the Board. The Vice-Chair shall exercise all duties of the Chair where the Chair is not present at a particular meeting of the Board.

3.15 Votes to Govern -- At all meetings of the Board every question shall be decided by a majority of the votes cast on the question. In the case of an equality of votes, the Chair shall have a second or casting vote.

3.16 Remuneration and Expenses -- The Directors shall not be entitled to any remuneration for services to the Corporation as a Director, but shall be entitled to reimbursement for expenses such as travelling or out-of-pocket expenses incurred as a Director or in any other capacity which are authorized by the Board. Nothing herein contained shall prevent any Director from serving the Corporation in any other capacity and receiving remuneration therefor.

3.17 Conflict of Interest -- A Director or officer who is a party to or who is a director or officer of or has a material interest in any person who is a party to a material contract or a proposed material contract with the Corporation shall disclose the nature and extent of their interest at the time and in the manner provided by the Act. Any such contract or proposed contract shall be referred to the Board for approval even if such contract is one that in the ordinary course of the Corporation's business would not require approval by the Board. A Director interested in a contract so referred to the Board shall not vote on any resolution to approve the same unless the contract or proposed contract is:

- (a) an arrangement by way of security for money lent to or obligations undertaken for the benefit of the Corporation or an affiliate;
- (b) a contract relating primarily to remuneration as a director, officer, employee or agent of the Corporation or an affiliate;
- (c) a contract for indemnity or insurance under Section 107 of the Act as amended from time to time or any successor to such Section; and
- (d) a contract with an affiliate.

Subject to the Act, and provided a Director acts in accordance with the provisions hereinbefore mentioned, no such contract, proposed contract or arrangement shall be voidable by the Corporation and such Director or Directors shall not be liable to account to the corporation for any profit accruing to them by virtue of any such contract or arrangement. Notwithstanding that a Director does not vote in respect of any contract, proposed contract or arrangement in which

such director has a material interest, such director may be included to determine the presence of a quorum at a meeting of Directors at which such resolution was taken.

- 3.18 Procedural Matters** – The procedure at all meetings of the Board shall be governed by this Bylaw. Where this Bylaw is silent as to the procedure on a particular matter in respect of a meeting of the Board, such matter shall be addressed in accordance with the rules set out in the most recent edition of M.K. Kerr and H.W. King, *Procedures for Meetings and Organizations*.

SECTION 4 **OFFICERS**

- 4.1 Appointment** -- The Board may appoint individuals to serve as officers of the Corporation from time to time. The Board may specify the duties of and in accordance with this bylaw and subject to the provisions of the Act, delegate to such officer(s) powers to manage the business and affairs of the Corporation.
- 4.2 Executive Director** – The University shall appoint an Executive Director to serve as an effective administrator of the Corporation’s resources and trusted advisor to the Board. Unless otherwise specified by the University, the individual occupying the position of Associate Vice President, Alumni Relations, shall serve as the Executive Director of the Corporation. The Board shall pass all such minutes and/or resolutions necessary to confirm the appointment of the Executive Director as provided by this Section 4.2.
- 4.3 Variation of Powers and Duties** -- The Board may from time to time and subject to the provisions of the Act, vary, add to or limit the powers and duties of an officer.
- 4.4 Terms of Office** -- The Board, in its discretion, may remove any officer of the Corporation, without prejudice to such officer's rights under any employment contract. Otherwise, each officer appointed by the Board shall hold office until his successor is appointed.
- 4.5 Terms of Employment and Remuneration** -- The terms of employment and remuneration of officers appointed by the Board shall be settled by it from time to time.
- 4.6 Conflict of Interest** -- An officer shall disclose their interest in any material contract or proposed material contract with the Corporation in accordance with Section 3.17.
- 4.7 Delegation of Powers** -- Directors may delegate to the officers any powers that the Directors may lawfully delegate pursuant to the Act and the bylaws except powers to:
- (a) submit to the Members any question or matter requiring the approval of the Members;
 - (b) fill any vacancy among the Directors or the office of auditors;
 - (c) issue securities including memberships in the manner and on the terms authorized by the Directors;
 - (d) purchase, redeem or otherwise acquire securities issued by the Corporation;
 - (e) approve any financial statements of the Corporation; or
 - (f) adopt, amend or repeal bylaws.

SECTION 5
PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

5.1 Limitation of Liability -- No director or officer shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee, or for joining in any receipt or other act for conformity, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Corporation shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any other person with whom any of the moneys, securities or effects of the Corporation shall be deposited, or for any loss occasioned by any error of judgement or oversight on their part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of their office or in relation thereto, UNLESS the same are occasioned by the Director's or officer's own wilful neglect or default and provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the Act and the regulations thereunder or from liability for any breach thereof.

5.2 Indemnity -- Subject to the limitations contained in the Act, the Corporation shall and does hereby indemnify a Director or officer, a former Director and officer, or a person who acts or acted at the Corporation's request as a Director or officer of a body corporate of which the Corporation is or was a member or creditor (or a person who undertakes or has undertaken any liability on behalf of the Corporation or any such body corporate) and such person's heirs and legal representatives, against all costs, charges, and expenses, including an amount paid to settle an action or proceeding to which such person is made a party by reason of being or having been a director or officer of the Corporation or any such body corporate, if:

- (a) such person acted honestly and in good faith with a view to the best interest of the Corporation; and,
- (b) in the case of a criminal or administrative action or proceeding that is enforced by monetary penalty, they had reasonable grounds for believing that their conduct was lawful;

Provided:

- (c) the person seeking indemnification has given the Corporation prompt written notice of any such claim, law suit or action for which indemnification is sought; and
- (d) such person cooperates in all reasonable manner with the Corporation and its agents in defence of any such claim, law suit or action.

SECTION 6
MEETINGS OF MEMBERS

- 6.1 Annual Meeting** -- The annual meeting of the Members shall be held at such time in each year and, subject to Section 6.3 at such place as the Board may from time to time determine for the purposes of:
- (a) considering the financial statements and reports required by the Act to be placed before the annual meeting;
 - (b) electing Directors;
 - (c) appointing or dispensing with auditors; and
 - (d) the transaction of such other business as may properly be brought before the meeting.
- 6.2 Meetings** -- The Board shall have the power to call a meeting of the Members at any time.
- 6.3 Place of Meetings** -- Meetings of the Members shall be held at such place in Saskatchewan as the Board shall determine or, if all the Members entitled to vote at the meeting so agree, at such place outside of Saskatchewan.
- 6.4 Notice of Meetings** -- Notice of the time and place of each meeting of the Members shall be given in the manner provided in Section 8.1 not less than 15 nor more than 50 days before the date of the meeting to each director, to the auditor and to each Member entitled to such notice. Notice of the meeting of Members called for any purpose other than consideration of financial statements and auditors reports, election of Directors, reappointment of the incumbent auditor and consideration of bylaws submitted by the Directors in accordance with the Act shall state the nature of such business in sufficient detail to permit the Member to form a reasoned judgement thereon and shall state the text of any special resolution to be submitted to the meeting. Notice of any meeting of Members shall stipulate that the reports in respect of those matters set out in Sections 6.1(a) and (c) above are available at the registered office of the Corporation and any Member may obtain a copy of such reports in paper or electronic format by making a request to the registered office of the Corporation. A Member may in any manner waive notice of or otherwise consent to a meeting of Members. An irregularity in a notice, in the giving of notice, or the non-receipt of notice by any Member entitled to it does not invalidate anything done or passed at a particular meeting of Members.
- 6.5 List of Members Entitled to Notice** -- For every meeting of Members, the Corporation shall prepare a list of Members entitled to receive a notice of meeting, arranged in alphabetical order. If a record date for the meeting is fixed pursuant to Section 6.6, the Members listed shall be those registered as Members of the Corporation at the close of business on a date not later than 10 days after such record date. If no record date is fixed, the Members shall be those registered on the close of business on the day immediately preceding the day on which notice of the meeting is given or where no such notice is given, the day on which the meeting is held. The list shall be available for examination by any Member during usual business hours at the registered office of the Corporation and at the meeting of Members for which the list was prepared.
- 6.6 Record Date for Notice** -- The Board may fix in advance a record date, preceding the date of any meeting of Members by not more than 50 days and not less than 15 days, for determination of the Members entitled to notice of the meeting, provided that notice of any such record date is given not less than 7 days before such record date in the manner provided for in the Act. If no record date is so

fixed, the record date for determination of the Members entitled to notice of the meeting shall be the close of business on the date immediately preceding the date on which the notice is given.

6.7 Meetings Without Notice -- A meeting of Members may be held without notice at such place in Saskatchewan as the Board may determine, if:

- (a) all Members entitled to vote thereat are present in person or if those not present waive notice or otherwise consent to such meeting being held; and
- (b) the Directors are present or waive notice of or otherwise consent to such meeting being held.

At such meeting any business may be transacted which the Corporation at a meeting of Members may transact.

6.8 Chair, Secretary -- The Chair of any meeting of Members shall be the first mentioned of the following officers as have been appointed and who is present at the meeting: the Chair of the Board, or the Vice-Chair of the Board. If neither the Chair of the Board nor the Vice-Chair of the Board is present within thirty (30) minutes from the time fixed for holding of the meeting, the persons present and entitled to vote shall choose one of their number to be the chair. Any particular person appointed by either the Chair of the Board or the Vice-Chair of the Board, as the case may be, shall act as secretary of the meeting.

6.9 Order of Business -- The Chair shall determine the order of business at any meeting of Members prior to the opening of such meeting.

6.10 Persons Entitled to be Present -- The only persons entitled to be present at the meeting of Members shall be those entitled to vote thereat, the Directors and others who, though not entitled to vote, are entitled or required under the provisions of the Act or the Articles or Bylaws to be present at the meeting. Any other person may be admitted only on the invitation of the Chair of the meeting or with the consent of the meeting.

6.11 Quorum -- A quorum of Members is present at a meeting of Members, irrespective of the number of persons actually present or represented at the meeting, if at least three (3) voting Members are present at the opening of such meeting.

6.12 Right to Vote -- At any meeting of the Members, subject to the Act and Articles, only those Members holding a governance membership interest shall be entitled to vote.

6.13 Votes to Govern -- At any meeting of Members every question shall, unless otherwise required by the Articles or Bylaws, be determined by a majority of votes cast on the question. In the case of an equality of votes, the chair shall not have a second or casting vote and a resolution or questions in respect of which an equality of votes are cast shall be deemed to be lost.

6.14 Show of Hands -- Subject to the provisions of the Act, any question at a meeting of Members shall be decided by a show of hands unless a ballot thereon is required or demanded as hereinafter provided. Upon a show of hands every person who is present and entitled to vote shall have one vote. Whenever a vote by show of hands shall have been taken upon a question, unless a ballot thereon is so required or demanded, a declaration by the Chair of the meeting that the vote upon a question has been carried or carried by a particular majority or not carried and an entry to that effect in the minutes of the meeting shall be prima facie evidence of the fact without proof of the number or proportion of votes recorded in favour of or against any resolution or other proceeding in respect of the said questions, and the result of the vote so taken shall be a decision of the Members upon the said question.

- 6.15 Ballots** -- Upon any question proposed for consideration at a meeting of Members whether or not a show of hands has been taken, a Member is entitled to vote at a meeting may require or demand a ballot. Any ballot so required or demanded shall be taken in such manner as the chair shall direct. A requirement or a demand for a ballot may be withdrawn at any time prior to taking of the ballot. If a ballot is taken each Member present shall be entitled to one vote, and the result of the ballot so taken shall be a decision of the Members upon the said question.
- 6.16 Adjournment** -- If a meeting of Members is adjourned by one or more adjournments for less than thirty (30) days, it shall not be necessary to give notice of such adjourned meetings other than by announcement of the meeting from which it is adjourned. Provided that if a meeting is adjourned for an aggregate of thirty (30) days or more notice shall be given as per an original meeting. If any adjournment is occasioned as a result of a quorum not being present at the opening of a meeting of Members, then such meeting shall automatically be adjourned for seven (7) days to the same place and at the same time and at such adjourned meeting the quorum for the transaction of business shall be those Members present irrespective of the number of votes such Members shall be entitled to cast.
- 6.17 Resolution in Writing** -- A resolution in writing signed by all the Members entitled to vote on that resolution at a meeting of Members is as valid as if it had been passed at a meeting of the Members unless a written statement with respect to the subject matter of the resolution is submitted by a director or the auditors in accordance with the Act.
- 6.18 Procedural Matters** -- The procedure at all meetings of Members shall be governed by this Bylaw. Where this Bylaw is silent as to the procedure on a particular matter in respect of a meeting of Members, such matter shall be addressed in accordance with the rules set out in the most recent edition of M.K. Kerr and H.W. King, *Procedures for Meetings and Organizations*.

SECTION 7

ADVISORY BOARD

- 7.1 Recognition of the Advisory Board** -- The Board shall recognize the existence of the University of Saskatchewan Alumni Advisory Board (the “**Advisory Board**”) and shall invite communication and consultations with the Advisory Board from time to time on matters pertaining to alumni, donor, external relations and university profile in the community. The Board shall recognize and respect the autonomy of the Advisory Board and shall have no rights in respect of the composition, operation, or functioning of the Advisory Board.

SECTION 8
NOTICES

- 8.1 Method of Giving Notices** -- Any notice (which term includes any communication or document) to be given (which term includes sent, delivered or served) pursuant to the Act, the regulations thereunder, the Articles, the bylaws or otherwise to a Member, Director, or officer shall be sufficiently given if delivered to the person to whom it is to be given or if delivered to his recorded address by any means of prepaid transmitted or recorded communication. A notice so delivered shall be deemed to have been given when it is delivered personally or delivered to the recorded address as aforesaid; a notice so mailed shall be deemed to have been given 48 hours after being 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 24 hours after being 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, or officer in accordance with any information believed by the Secretary to be reliable. Notwithstanding any other part of this Section 8.1, any method of notice to any person in respect of a meeting of Members or of the Board permitted by the Act shall be permitted for all purposes of this Bylaw.
- 8.2 Computation of Time** -- In computing the date when notice must be given under any provision requiring a specified number of days' notice of any meeting or other event, the date of giving the notice shall be excluded and the date of the meeting or other event shall be included.
- 8.3 Undelivered Notices** -- If any notice given to a Member pursuant to Section 8.1 is returned on three (3) consecutive occasions because such Member cannot be found the Corporation is not required to send any further notices or documents to the Member until he informs the Corporation in writing of his new address.
- 8.4 Omissions and Errors** -- The accidental omission to give any notice to any Member, Director, or officer of the non-receipt of any notice by any such person or any error in any notice not affecting the substance thereof shall not invalidate any action taken by any meeting held pursuant to such notice or otherwise founded thereon.
- 8.5 Waiver of Notice** -- Any Member, Director, or officer may at any time waive any notice, or waive or abridge the time for any notice, required to be given to him under any provision of the Act, the regulations thereunder, the Articles or the bylaws or otherwise and such waiver or abridgment shall cure any default in the giving or in the time of such notice, as the case may be. Any such waiver or abridgment shall be in writing except a waiver of notice of a meeting of Members or of the Board which may be given in any manner.
- 8.6 Consents** -- Any consents or approvals required to be obtained pursuant to the provisions of the Articles, the bylaws of the Corporation must be evidenced by a memorandum in writing which memorandum shall be dated and shall state the specific use for which such consent or approval was obtained. Unless otherwise stated in such memorandum, such consent shall be valid for a period of sixty (60) days after the date stated thereon. If such period shall lapse, the Board shall be required to obtain additional evidence of such consent in the form hereinbefore mentioned.

SECTION 9
ACCOUNTING

- 9.1 Directors to Keep Accounts** -- The Directors shall cause true accounts to be kept of the sums of money received and disbursed by the Corporation, the matters in respect of which said receipts and disbursements take place, all sales and purchases of the Corporation, the assets and liabilities of the Corporation and all other transactions materially affecting the financial position of the Corporation.
- 9.2 Location of Books of Account** -- The books of accounts shall be kept at the business office of the Corporation and shall be open for inspection upon approval of the Executive.

SECTION 10
EFFECTIVE DATE

- 10.1 Effective Date** -- This Bylaw shall come into force upon the Directors adopting the same by resolution and shall continue in full force and effect until the first meeting of Members of the Corporation following such adoption.
- 10.2 Ratification** -- At the first meeting of Members following the adoption by the Directors of the Corporation referred to in Section 10.1, the Directors of the Corporation shall submit this Bylaw to the Members of the Corporation and the Members shall either confirm, reject or amend the same by ordinary resolution.
- 10.3 Amendment** -- This Bylaw shall only be amended or repealed by an ordinary resolution passed at a meeting of Members.

ENACTED by the Board the 6th day of December, 2018.

APPROVED by the Members the ___ day of _____, 2019.