

VAUGHAN CHAMBER OF COMMERCE

RE-STATED BY-LAW NUMBER 1

1. INTERPRETATION

1.1 Definitions

In this By-law:

- (a) “**Act**” means the *Corporations Act* (Ontario), and any act that may be substituted therefor, as from time to time amended;
- (b) “**Annual Meeting**” means the meeting of the members required to be held annually herein;
- (c) “**Board**” means the board of directors of the Chamber;
- (d) “**business day**” means any day of the week other than a Saturday or Sunday or a statutory holiday in the Province of Ontario;
- (e) “**By-laws**” means this By-law and all other by-laws of the Chamber from time to time in force and effect;
- (f) “**Chamber**” or “**Corporation**” means Vaughan Chamber of Commerce;
- (g) “**director**” means a director of the Chamber;
- (h) “*ex officio*” means “by virtue of office”;
- (i) “general meeting” means any meeting of the members duly called as provided for herein and may include the Annual Meeting;
- (j) “**Letters Patent**” means the letters patent issued to the Chamber pursuant to the Act dated April 7, 1977;
- (k) “member” means a person or corporation in good standing as contemplated in Section 18 herein;
- (l) “**special resolution**” means a resolution passed by the directors and confirmed with or without variation by at least two-thirds of the votes cast at a general meeting of the members of the Chamber duly called for that purpose, or in lieu of such confirmation, by the consent in writing of all the members of the Chamber entitled to vote at such meeting.

1.2 Interpretation

The By-laws, unless the context otherwise indicates or requires, shall be construed and interpreted in accordance with the following:

- (a) words importing the singular number include the plural and vice versa; words importing the masculine gender include the feminine and neuter genders; words importing persons include individuals, corporations, partnerships, trusts and unincorporated organizations;
- (b) the headings used in the By-laws are inserted for reference purposes only and are not to be construed or taken into account in construing the terms or provisions thereof or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions;
- (c) in the event of any dispute, the intent or meaning of any words shall be such as are determined by the Board; and
- (d) any reference in the By-laws to any statute shall, unless otherwise expressly stated, be deemed to be a reference to such statute and the regulations made thereunder as the same may, from time to time, be amended, restated, re-enacted or replaced.

2. HEAD OFFICE

Until changed in accordance with the Act, the head office of the Chamber shall be in the City of Vaughan, in the Regional Municipality of York in the Province of Ontario, and at such place within the City of Vaughan as the Board may fix by resolution from time to time.

3. FISCAL YEAR

Unless otherwise approved by the Board, the fiscal year of the Chamber shall terminate on the 31st day of December, in each year or on such other date as the directors may from time to time by resolution determine.

4. SEAL

There shall be a corporate seal of the Chamber.

An imprint of the corporate seal is impressed below:

5. BOOKS AND RECORDS

- (a) The Board shall see that all necessary books and records of the Chamber required by the By-laws or by any applicable statute or law are regularly and properly kept.
- (b) All books and records of the Chamber shall be open for inspection at all reasonable hours to any member of the Chamber in good standing free of charge and during normal business hours at the offices of the Chamber by appointment made at least twenty-four hours prior written notice with the Chief Executive Officer. All original Chamber documents, records, files, publications or any other archivable resource may not be removed from the offices of the Chamber without the authorization of the Board first obtained.

6. BOARD OF DIRECTORS

6.1 Number & Term of Office

- (a) Until changed by special resolution, the affairs of the Chamber shall be managed by a Board which shall consist of not less than ten (10) and not more than sixteen (16) directors, elected by the members of the Chamber at the annual meeting.
- (b) The directors shall be elected and shall retire in rotation. At the next Annual Meeting of members of the Chamber for the election of directors after the date hereof, one-half (1/2) of the directors to be elected shall be elected to hold office for a term of two (2) years and until their successors shall be duly elected, one-half (1/2) of the directors to be elected shall be elected to hold office for a term of one (1) year and until their successors shall be duly elected. Thereafter at each Annual Meeting directors to be elected shall be elected to fill the positions of those directors whose term of office has expired and each director so elected shall hold office for a term of two (2) years and until his or her successors shall be duly elected.
- (c) For the purposes of this Article 6 of these By-laws, unless the context otherwise requires, a “year” shall commence on the date of election or appointment as director and shall terminate on the date of the next Annual Meeting of members of the Chamber.
- (d) No person may be elected or appointed a director for more than three (3) successive two-year terms. Former directors who have served three (3) successive terms shall be eligible for service again after one year. In the event that a director is elected to fill an unfinished term, that term shall not be counted against him or her in relation to the successive terms limitation.
- (e) In addition to the directors to be elected in the

manner outlined above, the immediately preceding Chair of the Board, during the preceding two years, (the “Past Chair”) shall (if not otherwise a member of the Board) be an ex-officio member of the Board for a term until such time as the then current Chair becomes by virtue of the election of a new Chair, a Past Chair. The Past Chair shall have all of the rights and privileges of a member of the Board including the right to vote at all Board meetings.

- (f) Notwithstanding the foregoing, and in addition to the members of the Board elected by the members of the Chamber as provided in this paragraph 6.1, the Board may appoint such advisory members of the Board (“Advisory Board Members”) who shall have all of the privileges and rights of a Board member except for the right to vote at a meeting of the Board. The Advisory Board Members shall hold office for such term as may be determined by the Board by resolution. Paragraphs 6.1(a) to (e) inclusive shall not apply to Advisory Board Members.

6.2 Eligibility

All persons elected to serve as directors of the Chamber, shall:

- (a) be at least 18 years of age;
- (b) not be an undischarged bankrupt or a mentally incapable person;
- (c) be a resident of Canada;
- (d) be the principal, or a shareholder of, or an employee of a business, service or community organization operating within the City of Vaughan; and
- (e) be a member throughout the term of his or her office as director.

6.3 Ineligible Directors

Elected representatives to, or individuals employed by, the Federal Parliament, the Provincial Legislature, any Regional or Municipal Council, School Board Trustees, or other officials at any level of public service are not eligible for election to the Board. Any director seeking public appointment or election to any of the above positions must take a leave of absence from the Board during the period following his or her declaration of intention to seek such position and if appointed or elected, shall be deemed to have resigned from the Board upon taking office.

6.4 Oath

Each member of the Board, before taking office, shall, individually or collectively, take and subscribe

before the Mayor of the City of Vaughan, or in the absence of the Mayor before the Deputy Mayor of the City of Vaughan or before a Justice of the Superior Court of Ontario or before a Justice of the Peace, an oath in the following form:

“I swear that I will faithfully and truly perform my duty as a director of the Vaughan Chamber of Commerce, and that I will, in all matters connected with the discharge of such duty, do all things and such things only as I shall truly and conscientiously believe to be adapted to promote the Objects for which the Vaughan Chamber of Commerce was constituted, according to the true intent and meaning of the same.”

6.5 Powers & Responsibilities

The Board shall manage and administer the affairs of the Chamber in all things, and may perform or direct the performance of all such acts as may be necessary or of advantage to the attainment of the objects and proper operation of the Chamber and may make or cause to be made for the Chamber, in its name, any kind of contract which the Chamber may lawfully enter into and, save as hereinafter provided, generally, may exercise all such other powers and do all such other acts and things as the Chamber is, by its Letters Patent or otherwise, authorized to exercise and do. The Board may delegate such powers and authority as it may from time to time deem proper and appropriate, subject to the Act and to the Letters Patent and By-laws of the Chamber.

6.6 Election of Directors

- (a) The Nominating Committee shall prepare a proposed slate of directors for election at the Annual General Meeting not later than thirty (30) days prior to the date of the Annual General Meeting. The consent of each nominee to act as a director, if elected, shall be obtained.
- (b) In addition to the proposed slate of directors nominated by the Nominating Committee, any two (2) members of the Chamber, both being in good standing, may by nomination in writing submitted to the Secretary of the Chamber not later than thirty (30) days prior to the date of the Annual General Meeting nominate any person for election to the Board, provided such person meets the eligibility requirements set out in the By-law. The signed consent of such nominee shall accompany the submitted nomination. The nominee may not be one of the nominators.
- (c) If sufficient nominations are not received to fill the minimum number of directors required in sub-section 6.1(a), the Nominating Committee shall have the authority at any time prior to the Annual General Meeting, notwithstanding the provisions of this By-law, to make such further nominations as may be deemed necessary to ensure a reasonable number of nominees.

- (d) The notice to members of the Annual Meeting shall advise the members as to all persons who have been nominated for election to the Board.
- (e) In the event the number of nominations are equal to the number of directors to be elected, then election of the directors shall not be required and the nominees shall be declared by the Chair, or such other person presiding at the Annual Meeting, to have been so elected.

6.7 Governance

The Board shall govern and manage the affairs and the property of the Chamber and shall have and may exercise all the powers of the Chamber except as are specifically reserved to the members or that are by statute expressly directed or required to be done in some other manner. Without limiting the generality of the foregoing, the Board shall:

- (a) appoint the Chief Executive Officer and approve his or her compensation and evaluate his or her performance annually;
- (b) approve an annual budget for the Chamber and establish, on an annual basis, the membership fees, dues and other charges of the Chamber;
- (c) develop and review, on a regular basis, the mission, objectives and strategic plan of the Chamber;
- (d) monitor the Chamber's financial management, approved capital expenditures in accordance with the financial policies adopted by the Board and undertake, such steps that may be necessary to protect the financial stability of the Chamber;
- (e) review the Chamber's programmes to ensure that the Chamber is managed in accordance with the objects, mission and purpose of the Chamber; and
- (f) make such petitions or representations on behalf of the Chamber and its members to the Governments of Canada or Ontario or to the Regional Municipality of York or the City of Vaughan or to any department or agency of any of these bodies as the Board may deem to be in the best interests of the Chamber and its members from time to time.

6.8 Borrowing

In addition to the powers and duties of the Board set out in section 6.7 hereof, the Board may:

- (a) borrow money on the credit of the Chamber;
- (b) issue, sell or pledge securities of the Chamber;
- (c) charge, mortgage, hypothecate or pledge all or any of the real or personal property of the Chamber, to secure any securities or any money

borrowed, or other obligation, debt or liability of the Chamber; and

- (d) delegate the powers under this section 6.8 to any director or directors or to any officer or officers as the Board may approve.

6.9 Vacancies

The Board may appoint a director to fill a vacancy for the duration of the term of the former director, including vacancies caused by an increase in the number of directors, provided that a quorum of directors remains in office. If there is no quorum of directors, the remaining directors shall call a general meeting of the members of the Chamber to fill the vacancies.

6.10 Removal

The directors of the Chamber may remove a director by a resolution passed by a majority of votes cast at a director's meeting of the Chamber.

6.11 Termination of Office

The office of a director shall be automatically vacated upon the occurrence of any of the following events:

- (a) the director makes an assignment or is otherwise adjudged a bankrupt under the Bankruptcy and Insolvency Act (Canada);
- (b) the director is declared by a court of competent jurisdiction to be a mentally incapable person;
- (c) the director dies;
- (d) the director is convicted of an indictable criminal offence; or
- (e) the director is removed pursuant to Section 6.10.

6.12 Resignation

- (a) The office of a director shall be vacated upon notice in writing to the Chamber. Such resignation shall be effective at the time it is received by the Secretary or otherwise in accordance with its terms.
- (b) The failure of a director to attend three consecutive regular Board meetings without reasonable cause may be treated by the Board as a resignation of the director if the Board so decides to accept such resignation at a subsequent Board meeting by resolution, such issue to be on the agenda for said meeting.

6.13 Confidentiality

Every director, officer, and employee of the Chamber shall respect the confidentiality of matters brought before the Board, or before any Committee, or any matter dealt with in the course of any person's dealings with the Chamber.

6.14 No Remuneration

Directors shall not, directly or indirectly, receive any profit or remuneration for acting as such but shall be entitled to be compensated for reasonable expenses incurred by them in the course of the performance of their duties on behalf of the Chamber.

7. MEETINGS OF THE BOARD

7.1 Meetings

Meetings of the Board shall be held at the head office of the Chamber or at such other place in or outside of the City of Vaughan as the Board may from time to time determine.

7.2 Convening Meetings

Meetings of the Board shall be convened by the Secretary when so requested by:

- (a) the Chair; or
- (b) in the absence or inability of the Chair, a Vice-Chair; or
- (c) any three of the directors.

7.3 Scheduled and Special Meetings

- (a) The Secretary, on the direction of the Board or the Chair, shall establish a schedule of dates for regular meetings of the Board. The Board shall meet not less than six times annually. No further notice shall be required of the meetings after the schedule has been established and distributed to the Board.
- (b) The Chair may, in addition to the regularly scheduled meetings, call a special meeting of the Board at any time, subject to the notice requirements of this By-law and the notice shall specify the purpose of the meeting.

4 Notice of Meetings

Subject to Section 7.3(a), the Secretary shall give notice in writing of meetings of the Board to the directors at least two (2) business days in advance of the date of the meeting, but meetings of the Board may be held at any time without such notice, or any irregularity in the notice calling the meeting may be waived; if all of the directors are present and agree to the holding of such a meeting. No error or omission in giving notice of a meeting of the Board shall invalidate resolutions passed or proceedings taken at such meeting.

7.5 First Board Meeting following the Annual Meeting

No notice shall be required of the first meeting of the Board held following the annual meeting of members of the Chamber in order for the meeting to be duly constituted, provided that a quorum of the Board is present.

7.6 Chair

The chair of all meetings of the Board shall be:

- (a) the Chair; or
- (b) if the Chair is absent or unable to act, a Vice-Chair; or
- (c) if the Chair and Vice-Chairs(s) are absent or unable to act, a director selected by the directors present.

7.7 Quorum

A majority of directors entitled to be in office shall constitute a quorum of a meeting of the Board.

7.8 Minutes

Minutes shall be kept for all meetings of the Board by the Secretary or as he/she may direct and the minutes shall be circulated prior to the next meeting of the Board and shall be approved by the Board by resolution at the next scheduled meeting.

7.9 Votes to Govern

Each director is entitled to exercise one vote. At all meetings of the Board, every question shall be voted on and decided by a majority of the votes cast on the question. In the case of an equality of votes cast at a meeting of the Board, the Chair shall not be entitled to exercise a second or casting vote and the matter under consideration shall be deemed not to have been decided.

7.10 Show of Hands

Each motion presented at a meeting of the Board shall be voted upon by a show of hands unless a ballot thereon is required by the Chair, or is demanded by a director. Upon a show of hands, each director shall have one vote. After a show of hands has been taken upon any question, the Chair may require, or any director present may demand, a ballot thereon. Whenever a vote by show of hands shall have been taken upon a question, unless a ballot thereon has been required or demanded, a declaration by the Chair that the vote upon the 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 sufficient evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against any resolution or other proceeding in respect of the said question. The result of the vote so taken and declared shall be the decision of the Board upon the said question. A demand for a ballot may be withdrawn at any time prior to the taking of the ballot. If a ballot is required by the Chair or is demanded and the demand is not withdrawn, a ballot upon the question shall be taken in such manner as the Chair directs.

7.11 Meetings by Communication Facilities

If all of the directors present at or participating in the meeting consent, a meeting of the Board may be held by

such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a director participating in a meeting by such means is deemed for the purposes of the Act to be present at the meeting. Any such consent shall be effective whether given before or after the meeting to which it relates.

7.12 Resolutions in Writing

Any resolution signed by all of the directors is as valid and effective as if passed at a meeting of the Board duly called, constituted and held for that purpose. Resolutions in writing may be signed in counterparts and resolutions in writing signed by one or more directors and transmitted by facsimile to the Secretary shall be deemed to be duly signed by such directors.

7.13 Transaction of Business

The directors may consider or transact any business at any meeting of the Board.

7.14 Persons Entitled to be Present

The only persons entitled to attend meetings of the directors shall be the directors, others who are entitled or required under any provision of the Act or the Letters Patent or By-laws to be present at the meeting, and unless the Chair determines that it is inappropriate in the circumstances for reasons that relate to the Chief Executive Officer personally or to the position of the Chief Executive Officer, the Chief Executive Officer. The Board may by a vote of two-thirds of the directors present exclude the Chief Executive Officer from any meeting or any part thereof. Any other persons may be admitted only on the invitation of the Chair or with the consent of the meeting. For greater certainty, only the directors will have the right to vote and speak at such meetings although others present at such meetings in accordance with the Act or the Letters Patent or By-laws shall be allowed to speak with the consent of the meeting.

7.15 Rules of Order

The Board shall be entitled to adopt, from time to time, such rules of order as it deems appropriate to govern the conduct of each Board meeting; provided that, in the event of a conflict between such rules of order and the Act, the Letters Patent or the By-laws, the provisions of the Act, the Letters Patent or the By-laws, as the case may be, shall prevail. Until otherwise determined by the Board, the Board shall follow the rules of order set out in "Bourinot's Rules of Order".

8. COMMITTEES OF THE BOARD

8.1 Standing Committees

Until changed by resolution of the Board, the Board may constitute the following standing committees (collectively the "Standing Committees") of the Board:

- (a) Executive Committee;
- (b) Financial Committee;
- (c) Governance Committee;

The Chair, or the chair of a Committee may, at any time, convene a meeting of such Committee.

(d) Government Liaison Committee;

(e) Nominating Committee.

8.2 Other Committees

The Board may establish such other Committees as it may determine to be appropriate from time to time. The Board will appoint the chair and members of such Committee and determine its duties at any meeting. The Board may at any time dissolve any Committee.

8.3 Composition

The Chair shall be an *ex officio* voting member of all Committees. The Chief Executive Officer shall be an *ex officio*, non-voting member all Committees except the Executive Committee. Except as otherwise provided, the Board may appoint persons as members of Committees who are not directors of the Board and following such appointment and subject to any contrary determination made by the Board in its absolute discretion at the time of the appointment of such persons, such persons shall be entitled to vote at meetings of such Committees.

8.4 Term

Subject to Section 8.6, each person appointed as a member of a Committee shall hold office until the first meeting of the Board held following the next annual general meeting held following the date upon which such person was so appointed or until the committee is terminated.

8.5 Vacancies

Vacancies which arise on a Committee, howsoever caused, may, provided that a quorum of the directors is then in office, be filled for the remainder of the term of the former Committee member by the Board, if it shall see fit to do so; otherwise, such vacancies shall be filled at the meeting of the Board held following the next annual general meeting at which the chair and members of such Committee are appointed; or if, as a result of any vacancy on a Committee there is not a quorum on such Committee, the Chair shall forthwith call a meeting of the Board to fill such vacancy.

8.6 Removal

The directors may, by resolution passed by at least two-thirds of the votes cast at a Board meeting of which notice specifying the intention to pass such resolution has been given, remove any individual as a member of a Committee (other than an *ex officio* member) before the expiration of such individual's term of office on such Committee, and may, subject to compliance with Sections 9.5, by a majority of votes cast at that meeting, appoint any person to such Committee in the place of the individual who has been removed there from for the remainder of the term of the individual so removed.

9. COMMITTEE MEETINGS

9.1 Notice

9.2 Minutes

Minutes shall be kept for all Committee meetings and reported to the Board as soon as approved by the applicable Committee.

9.3 Reporting

A full report shall be made by the chair of each Committee to the next meeting of the Board.

9.4 Voting

Business arising at any Committee meeting shall be decided by a majority of votes cast. In case of an equality of votes, the chair of the Committee shall, in addition to his or her original vote, have a second or casting vote.

9.5 Quorum

A quorum for any Committee meeting shall be a majority of the members of the Committee entitled to vote.

9.6 Persons Entitled to be Present at Committee Meetings

The only persons entitled to attend meetings of a Committee shall be the members of such Committee, the directors, and such other persons who are entitled or required under the provisions of the Act, the Letters Patent or the By-laws to be present at the meeting. Any other persons may be admitted only on the invitation of the chair of the Committee or with the consent of the meeting. For greater certainty, only the members of the Committee will have the right to vote and speak at such meetings although others present at such meetings in accordance with the Act, the Letters Patent or the By-laws shall be allowed to speak with the consent of the meeting.

9.7 Rules of Order

Unless otherwise specifically provided for in the provisions of the By-laws, the provisions of this By-law relating to procedural aspects of the meetings of the Board shall apply to meetings of a Committee as though all references therein to the Board and the directors were to such Committee and, for greater certainty the members of such Committee, respectively, *mutatis mutandis*, provided that the rules of procedure adopted by the Board pursuant to Section 7.15, if any, shall be the rules applicable to meetings of all Committees.

10. EXECUTIVE COMMITTEE

10.1 Composition

Subject to section 70 of the Act, the directors may elect, from among their members, an Executive Committee consisting of not fewer than three (3) directors and, subject to the by-laws and resolutions of the Board, may delegate to such Executive Committee any of the powers of the Board. This paragraph and any other provisions of this By-law referring to the Executive Committee shall not be effective unless and until this By-law has been confirmed by at least two-thirds of the votes cast

at a general meeting of the members duly called for that purpose.

10.2 Quorum

For greater certainty, a quorum for any Executive Committee meeting shall be a majority of the number of members of such Committee.

10.3 Vacancies

Each member of the Executive Committee shall serve during the pleasure of the Board and, in any event, only so long as he or she is a director. The Board may fill vacancies in the Executive Committee by election from among its number. If, and whenever, a vacancy exists in the Executive Committee, the remaining members may exercise all its power so long as a quorum remains in office.

10.4 Powers

During the intervals between the meetings of the Board, the Executive Committee shall possess and may exercise (subject to the By-laws, and any limitations which the Board may from time to time impose), all the powers of the Board in the management and direction of the affairs of the Chamber (save and except only such acts as must by law be performed by the directors themselves, and approving the Chamber's budgets) in such manner as the Executive Committee shall deem to be in the best interests of the Chamber in all cases in which specific directions have not been given by the Board.

10.5 Reporting

The Executive Committee shall report each of its actions at the next scheduled meeting of the Board.

11. FINANCE AND INVESTMENT COMMITTEE

11.1 The duties of the Finance Committee shall include the following duties, and such other duties as may be assigned thereto by the Board from time to time:

- (a) advising the Board on all matters relating to the Chamber's financial affairs and resources;
- (b) assisting in the preparation and presentation of the Chamber's annual and interim budgets and financial statements;
- (c) assisting the auditor in the completion of the annual audit of the Chamber's financial statements; and
- (d) formulating an investment policy which is appropriate to the needs and characteristics of the Chamber, reviewing the policy annually, and submitting to the Board for approval any amendments considered appropriate.

11.2 The Treasurer of the Chamber shall be the chair of the Finance Committee.

12. GOVERNMENT LIAISON COMMITTEE

The duties of the Government Liaison Committee shall include the following duties, and such other duties as may be assigned thereto by the Board from time to time:

- (a) reviewing on an ongoing basis such plans, policies, publications, legislation and directives as may from time to time be issued (collectively in this section referred to as "government policy") by the Government of Canada, the Province of Ontario, the Regional Municipality of York, the City of Vaughan or any department or agency of any of them, or by any other government agency or body (collectively in this section referred to as "government") as may in the opinion of the Government Liaison Committee impact upon or be of interest to the Chamber and its members;
- (b) liaison with government as is considered necessary regarding government policy, including making such representations as are considered necessary;
- (c) reporting to the Board and to the members as the Board may direct regarding government policy; and
- (d) developing a communications strategy for the Board regarding government policy.

13. NOMINATING COMMITTEE

The duties of the Nominating Committee shall include the following duties, and such other duties as may be assigned thereto by the Board from time to time:

- (a) recruiting, selecting and recommending to the Board qualified candidates for Board, officer and Committee chair positions, including the preparation of a slate of candidates for election at the annual general meeting;
- (b) ensuring the development and implementation of an orientation process by the Chair that enables all new directors and Committee members to become fully informed and contributing participants as quickly as possible following their nomination and election;
- (c) ensuring a process is established for exit interviews with retiring directors or Committee members and exploring other opportunities for their continuing involvement with the Chamber; and
- (d) conducting an annual performance evaluation of the Board as a whole, of the Chair and of the Committee chairs; and reviewing and evaluating Committee structure and effectiveness, by the Board meeting prior to the Board meeting immediately preceding the AGM.

14. OFFICERS OF THE BOARD

14.1 Composition

At the first meeting of the Board held following the Annual Meeting of the members of the Chamber in each year, or as soon as practical thereafter, the Board shall elect:

- (a) a Chair;
- (b) one or more Vice-Chairs;
- (c) a Treasurer, and
- (d) a Secretary,

and may appoint such other officers as the Board may determine. Except as otherwise provided, an officer must be a director and one person may hold more than one office.

14.2 Oath

Each member of a Committee of the Board, before taking office, shall, individually or collectively, take and subscribe before the Chair or the Chief Executive Officer, an oath in the following form:

“I swear that I will faithfully and truly perform my duty as a member of the *[insert name of committee]* of the Vaughan Chamber of Commerce, and that I will, in all matters connected with the discharge of such duty, do all things and such things only as I shall truly and conscientiously believe to be adapted to promote the Objects for which the Vaughan Chamber of Commerce was constituted, according to the true intent and meaning of the same.”

14.3 Term

Officers shall hold office until the first Board meeting following the annual general meeting immediately following his or her appointment as an officer, or until his or her successor is appointed, or his or her resignation, whichever later occurs.

14.4 Vacancies

If the office of any officer shall be or become vacant by reason of the death, resignation, disqualification or otherwise of the person holding such office, subject to the requirements of the Act, the Board may appoint a qualified person to fill such vacancy for the remainder of the term of such office.

14.5 Removal

Any officer of the Chamber may be removed from office upon resolution of the Board.

14.6 Remuneration

Subject to the provisions of the Letters Patent as regards the prohibition on the payment of remuneration of to

directors of the Chamber, the officers other than the Chair and any member of the Board, may be paid such remuneration for their services as the Executive Committee, upon recommendation of the Finance Committee, may from time to time determine. They shall also be entitled to be reimbursed for travelling and other expenses properly incurred by them in the exercise of the duties of their respective offices in accordance with the then current policy approved by the Board. The remuneration of any employees or agents shall be such as the terms of their engagement call for or as the Board may specify.

15. DUTIES OF OFFICERS

15.1 Chair

The Chair shall be a member of the Board and shall:

- (a) preside as the chair of all meetings of the Board and of the members of the Chamber;
- (b) serve as an *ex officio* voting member of all Committees;
- (c) represent the Board in meetings, negotiations, public events and other matters as deemed necessary or desirable;
- (d) coordinate an appraisal of the performance of the Chief Executive Officer annually and report on the same to the Board; and
- (e) facilitate an annual self-review of the Board and the Board's performance in achieving the vision and mission of the Chamber.

15.2 Vice-Chair

Each Vice-Chair shall be a member of the Board and shall have all the powers and perform all the duties as may be assigned to him or her by the Board and, if there is only one Vice-Chair, shall have all the powers and exercise all of the duties of the Chair in cases of the Chair's absence or inability to act, and in the case where there is more than one Vice-Chair, such Vice-Chair as is selected by the directors shall have such powers and exercise such duties.

15.3 Secretary

The Secretary shall be a member of the Board and shall:

- (a) cause minutes to be kept of all Board and Committee meetings and circulate the minutes to all members of the Board or Committees;
- (b) be the custodian of all minute books, documents and registers of the Chamber required to be kept by the provisions of the Act and all minutes, documents and records of the Board;
- (c) be the custodian of the seal of the Chamber; and
- (d) cause such notice as is required by this By-law or by the Act to be given of all meetings of the

Chamber, the Board and its Committees.

15.4 Treasurer

The Treasurer shall be a member of the Board and shall:

- (a) be the custodian of the books of account and accounting records of the Chamber, required to be kept by the provisions of the Act;
- (b) submit a financial report at each regular meeting of the Board indicating the financial position of the Chamber on a timely basis;
- (c) submit an annual audited financial report to the Board and Chamber of the financial operations of the Chamber; and
- (d) perform such other duties as may from time to time be determined by the Board.

15.5 Assignment of duties and powers

Subject to the requirements of the Act, in the case of:

- (a) the absence or inability to act of any officer of the Chamber; or
- (b) any other reason that the Board deems sufficient,

the Board may assign all or any of the duties and powers of such officer to any other officer or to any one or more directors upon such terms and for such period of time, as the Board may determine.

15.6 Addition to, or limiting duties and powers

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 any officer.

16. APPOINTMENT OF CHIEF EXECUTIVE OFFICER

16.1 The Chief Executive Officer shall be the chief executive officer of the Chamber and, for purposes of the Act, shall have the powers and duties of the chief operating officer of the Chamber. The Chief Executive Officer shall exercise the general supervision over all the affairs of the Chamber, represent the Chamber to the community, and bring such other matters to the attention of the Board as are appropriate to keep the Board fully informed of its responsibilities. The Chief Executive Officer shall have the powers, on behalf of the Board, to sign any and all contracts for which funds have been allocated and authorized by the Board in the approved operating budget, or in any capital budget or emergency expenditures authorized and approved by the Board.

16.2 The Chief Executive Officer shall be delegated the general management responsibilities for the Chamber by the Board. The Board shall maintain general oversight over these activities.

16.3 In the event of a permanent vacancy in the office of the Chief Executive Officer, the Board shall select a replacement from among candidates submitted for consideration by a Special Search Committee appointed by the Board and an affirmative vote of at least two-thirds (2/3rd) of the directors is required for appointment. The employment contract for the Chief Executive Officer and all renewal of contracts shall be reviewed and approved by the Board.

16.4 Within the policy guidelines established by the Board, and subject to the requirements of any legislation with which the Chamber must comply, the Chief Executive Officer shall develop programmes, provide administrative and educational leadership, employ and discharge personnel, prepare the Annual Business Plan including the budget and shall have the responsibility for the day-to-day operation of the Chamber.

16.5 The Chief Executive Officer shall work in close conjunction with the Board and guide it in preparation of agenda in its meetings and the long range development of the Chamber.

16.6 An annual review of the performance of the Chief Executive Officer shall be conducted. The Board shall determine the procedure and process to be followed after consultation with the Chief Executive Officer. The process shall include input from each director and from the Chief Executive Officer, a self evaluation by the Chief Executive Officer and an evaluation of the Chief Executive Officer's progress in accomplishing the annual strategic goals of the Chamber, to the extent applicable. The Board may appoint a committee to conduct the evaluation process which shall include the Chair and at least two other directors. The committee shall report its findings and actions to the Board, shall make any recommendations that it may have with respect to the Chief Executive Officer's compensation and shall make a written report of such findings, actions and recommendations. The committee's written report shall be made available to all Board members prior to the Board's vote on renewal of the Chief Executive Officer's contract unless the Board shall waive this requirement by a two-thirds (2/3rd) vote.

16.7 A decision not to renew the Chief Executive Officer's contract or to terminate the services of the Chief Executive Officer can only be undertaken by the Board at a regular meeting or a special meeting provided that notice of the purpose of the meeting has been given.

17. PROTECTION OF DIRECTORS, OFFICERS, ETC.

17.1 Indemnity

Every director or officer of the Chamber or other person who has undertaken or is about to undertake any liability on behalf of the Chamber, and his or her heirs, executors and administrators and estate and effects respectively shall from time to time be indemnified and saved harmless out of the funds of the Chamber from and against:

- (a) all costs, charges and expenses whatsoever which such director, officer or other person sustains or incurs in or about any action, suit or

proceeding that is brought, commenced or prosecuted against him or her, in respect of any act, deed, matter or thing whatsoever, made, done, or permitted by him or her in or about the execution of the duties of his or her office; and

- (b) all other costs, charges and expenses that such director, officer or other person sustains or incurs in or about or in relation to the affairs thereof;

except such costs, charges or expenses as are occasioned by his or her own wilful neglect, default, dishonesty or otherwise acting in bad faith.

17.2 Limitation on Liability

Except as provided for in the Act, no director or officer for the time being of the Chamber 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 act for conformity, or for any loss, damage or expense happening to the Chamber through the insufficiency or deficiency of title to any property acquired by the Chamber or for or on behalf of the Chamber, or for the insufficiency or deficiency of any security in or upon which any of the monies of or belonging to the Chamber shall be deposited or invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, firm or Chamber, including any person, firm or corporation with whom or which any monies, securities or effects shall be lodged or deposited, or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any monies, securities or other assets belonging to the Chamber, or for any other loss, damage, or misfortune whatever which may happen in the execution of the duties of his or her respective office or trust or in relation thereto, unless the same shall happen by or through his or her own wrongful and wilful act, or through his or her own wrongful and wilful neglect or default. The directors for the time being of the Chamber shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into in the name of or on behalf of the Chamber..

17.3 Insurance

Subject to the Act and all other relevant legislation, the Chamber must purchase and maintain insurance for the directors and officers against any liability incurred by any director or officer, acting in his or her capacity as a director or officer, except where the liability relates to the person's failure to act honestly and in good faith with a view to the best interests of the Chamber.

18. MEMBERS OF THE CHAMBER

18.1 Composition

- (a) All businesses including sole proprietorships, corporations, partnerships, associations, foundations, not-for-profit organizations, trade or professional organizations who agree to support the Mission Statement, Vision and Objectives of the Chamber set out herein shall be eligible for membership, upon application to the Chamber, and subsequent approval by the

Directors. The Board reserves the absolute right to qualify or disqualify applications for membership in its own discretion and to set the terms of application as deemed appropriate from time to time.

- (b) The Board may from time to time establish rules and procedures for the admission of members.
- (c) A prospective member may be considered for admission by the Board for membership upon filing the required application, together with such information as may be required by the Board in support of such application. In addition, any member in good standing may propose any eligible person or organization as a candidate for becoming a member.
- (d) All candidates admitted to membership shall undertake, in writing if required by the Board, to be governed by the by-laws, rules and regulations of the Chamber.
- (e) The Board shall consider all persons or organizations that apply for membership or that are nominated by another member for membership and shall determine by a majority of votes whether to admit such prospective members. Notwithstanding the provisions hereof the Board may establish, from time to time, procedures and processes to streamline the review and approval of prospective members.
- (f) Persons or organizations that have distinguished themselves by some meritorious or public service or who have contributed their services and/or goods for the benefit of the Chamber may be elected by the Board as Honourary Members. Such recognition shall be a life-time recognition subject to being revoked by the Board if the Board so determines. Honourary Members shall include all the privileges of membership in the Chamber except that of being eligible for election to the Board and the right to vote at meetings of members. Honourary Members shall not be required to pay such annual fees or dues as may otherwise be required of members.

18.2 Term

Subject to subsection 18.5, the term of a member of the Chamber shall, unless renewed be for a period of one year.

18.3 Resignation

Members of the Chamber may withdraw from the Chamber by delivering to the Chamber a resignation in writing which shall be effective upon receipt by the Secretary.

18.4 Dues or Fees

Members shall be required to pay such dues or fees on an annual basis as may be determined from time to time by the Board.

18.5 Termination of Membership

- (a) The membership of a member in the Chamber is not transferable. The membership of an individual member ceases to exist upon death or when the period of membership expires or when he or she ceases to be a member by resignation or otherwise in accordance with the by-laws. The membership of a corporate member or a member that is an organization recognized by the Chamber ceases to exist when the period of membership expires or upon the dissolution, insolvency, bankruptcy of the corporation or organization.
- (b) Any member may be removed as a member of the Chamber if such member fails to pay the annual dues or fees within three months after such dues or fees were due.
- (c) Any member may be removed as a member of the Chamber by a vote of at least two-thirds of the Board present at a meeting at which such removal is being considered.
- (d) Members of the Chamber may by special resolution passed at a general meeting of which notice specifying the intention to pass such resolution has been given, terminate the membership of any member of the Chamber.

19. MEETINGS OF MEMBERS OF THE CHAMBER

19.1 Annual Meeting

The Annual Meeting of the Chamber shall, to the extent that it is determined by the Board to be practical to do so, be held in the month of March in each year, provided that the Annual Meeting of the Chamber shall not, in any event, be held later than 15 months after the last Annual Meeting. The Annual Meeting shall be held at such place within the City of Vaughan and at such time and on such day in each year as are determined by the Board.

19.2 Transaction of Business

Business transacted at the Annual Meeting of the Chamber shall be as determined by the Board and shall include, but not be limited to:

- (a) approval of the minutes of the previous Annual Meeting and any general meeting which may have occurred in the interim;
- (b) a report of the Chair;
- (c) a report of the Chief Executive Officer;

- (d) presentation of the audited financial statements to the members of the Chamber;
- (e) new business;
- (f) the election of directors; and
- (g) the appointment of an auditor to hold office until the next Annual Meeting.

19.3 General Meetings

General meetings of the members of the Chamber, other than the Annual Meeting, may be convened by the Board at any time and in any place within the City of Vaughan as the Board shall determine, and at any such meeting, such business shall be transacted thereat which the Board may determine. General meetings of the members of the Chamber may also be convened at any time and in any place within the City of Vaughan by notice signed by not less than ten (10) members in good standing of the Chamber.

19.4 Notice

Notice of the Annual Meeting or of a general meeting shall be given to the members of the Chamber by the Secretary not less than ten (10) days before the meeting is to take place. No error or omission in giving notice of a meeting of members of the Chamber shall invalidate resolutions passed or proceedings taken at the meeting. Notice shall be deemed to have been sufficiently given if sent in writing to the address of such member as it appears on the books of the Chamber and delivered in person, sent by prepaid first class mail or sent by any electronic means of sending messages to any person who has consented to receive notice by such method. Each notice so sent shall be deemed to have been received on the business day it was delivered or sent by electronic means or on the third (3rd) business day after it was mailed. A declaration by the Secretary or the Chair that any such notice has been given pursuant to this By-law in accordance with the provisions hereof shall be sufficient and conclusive evidence of the giving of such notice in compliance with the terms hereof. Any person entitled to receive any such notice may waive such notice whether before or after the meeting to which such notice relates.

19.5 Adjournment

Any meeting of the Chamber may, with the approval a majority of those present, be adjourned to any time and from time to time. No notice shall be required for any adjournment. An adjournment may be made with or without a quorum being present.

19.6 The Chair

The chair of a meeting of the members of the Chamber shall be:

- (a) the Chair; or
- (b) if the Chair is absent or unable to act, one of the Vice-Chairs selected by the directors who are present at the meeting; or
- (c) a member of the Chamber selected by the

members of the Chamber present if the Chair and Vice-Chair(s) are absent or unable to act.

19.7 Voting

Unless otherwise provided for in this By-law, the members of the Chamber shall each be entitled to one vote on any question before all meetings of the members of the Chamber. Unless otherwise required by the Act, the Letters Patent or the By-laws or otherwise by law, a majority of votes shall decide each question put before the members. In the case of a tie vote, the Chair shall not have a casting vote in addition to his or her original vote.

19.8 Show of Hands

At all meetings of members every question shall be decided by a show of hands unless a ballot thereon be required by the Chair, or be demanded by a member entitled to vote. Upon a show of hands, each member of the Chamber entitled to vote shall have one vote. After a show of hands has been taken upon any question, the Chair may require, or any member present and entitled to vote may demand a ballot thereon. Whenever a vote by a show of hands shall have been taken upon a question, unless a ballot thereon has been required or demanded, a declaration by the Secretary that a resolution has been carried or carried by a particular majority or not carried and an entry to that effect in the minutes shall be sufficient evidence of the fact without proof of the number or proportion of the votes recorded in favour or against any resolution. The result of the vote so taken and declared shall be the decision of the members on the question. A demand for a ballot may be withdrawn at any time prior to the taking of the ballot. If a ballot is required by the Chair or is demanded and the demand is not withdrawn, a ballot upon the question shall be taken in such manner as the Chair directs.

19.9 Quorum

A quorum for the transaction of business at any meeting of members of the Chamber shall consist of not less than ten (10) of the members entitled to vote at such meeting present in person, or by proxy.

19.10 Proxy

Members may delegate their voting privileges by proxy to other Chamber members; provided however that the proxy must be personally delivered or sent to the Chamber office via email or facsimile transmission noting the name of the proxy holder, along with a signature of proof by such member granting the proxy, at least one (1) day before a meeting of the membership.

19.11 Resolutions in Writing

Any resolution signed by all the members of the Chamber entitled to vote is as valid and effective as if passed at a meeting of the members duly called, constituted and held for that purpose. Resolutions in writing may be signed in counterparts and resolutions in writing signed by one or more members of the Chamber entitled to vote and transmitted by facsimile to the Secretary shall be deemed to be duly signed by such members.

19.12 Rules of Order

The Chair (or in his or her absence, a person described in Section 19.6), shall preside as the chair of all meetings of the members and as such, shall have the right, power and authority to conclusively determine all procedural rules of order as he or she shall determine to be appropriate to govern the conduct of any meeting of the members.

20. EXECUTION OF INSTRUMENTS

20.1 Signatories-Contracts, Documents or other Instruments

Contracts, documents or any instruments in writing (except trade contracts made in the ordinary course of the Chamber's business) requiring the signature of the Chamber, shall be signed by any two different persons of the persons holding the offices described below:

- (a) the Chair;
- (b) a Vice-Chair;
- (c) the Chair of the Finance Committee; and/or
- (d) the Chief Executive Officer.

All contracts, documents and instruments in writing so signed shall be binding upon the Chamber without any further authorization or formality. The Board shall have power from time to time by resolution to appoint any other officer or officers or director or directors on behalf of the Chamber either to sign contracts, documents or instruments in writing generally or to sign specific contracts documents or instruments in writing. The seal of the Chamber may, when required, be affixed to contracts, documents and instruments in writing signed as aforesaid or by any officer or officers or director or directors appointed by resolution of the Board.

20.2 Signatories-Cheques

All cheques or negotiable instruments to be drawn on the accounts of the Chamber shall be executed by the Chief Executive Officer alone if the amount of such cheque or negotiable instrument is \$1,000.00 or less. If the amount of the cheque or negotiable instrument is greater than \$1,000.00 then any two different persons holding the offices described in section 20.1 shall be authorized to sign it. The Board shall have power from time to time by resolution to appoint any other officer or officers or director or directors on behalf of the Chamber either to sign cheques or negotiable instruments.

20.3 Facsimile Signatures

The signature of any individual authorized to sign on behalf of the Chamber may, if specifically authorized by resolution of the Board, be written, printed, stamped, engraved, lithographed or otherwise mechanically or electronically reproduced. Anything so signed shall be as valid as if it had been signed manually, even if that individual has ceased to hold office when anything so signed is issued or delivered, until revoked by resolution of the Board.

21. AUDITOR

21.1 The members of the Chamber shall at each Annual Meeting appoint an auditor to hold office until the next Annual Meeting and if an appointment is not made, the auditor in office shall continue in office until his or her successor is appointed. The directors may fill any casual vacancy in the office of the auditor but, while such vacancy continues, the surviving or continuing auditor, if any, may act. The auditor shall not be a member of the Board or an officer or employee of the Chamber or partner or employee of any such person and must be duly licensed under the Public Accountancy Act.

21.2 The auditor shall have all the rights and privileges as set out in the Act and shall perform the audit function as prescribed therein.

21.3 In addition to preparing its annual report, the auditor shall, from time to time, report to the Board on the audit work in progress, with any necessary recommendations.

22. AMENDMENTS TO BY-LAWS

22.1 The Board may pass, repeal, amend or re-enact

the By-laws of the Chamber from time to time in accordance with the provisions of the Act, the Letters Patent and these By-laws.

23. REPEAL OF FORMER BY- LAWS

23.1 Former By-law No.1 of the Chamber shall be repealed upon the coming into force of this By-law, in accordance with the Act, without prejudice to any action heretofore taken thereunder.

23.2 Following approval of this By-law by the Board, it shall come into force on the date of its confirmation by the members of the Chamber.

23.3 Neither the enactment of this By-law nor the repeal of the former By-law of the Chamber shall invalidate any past act of any director, officer, member of the Chamber or other person, including without limitation, resolutions of the Board or of the members of the Chamber enacted or passed pursuant to the former By-law, it being the intention that this By-law shall speak only from the date when the same is effective, without in any way affecting any resolution duly passed or any act done, or any right, existing, acquired, established, accruing or accrued under the former By-law.