

BYLAW REVIEW – Ottawa School of Art Consolidated Bylaws Number 1, 2018, as ratified, sanctioned, confirmed, and approved on November 28, 2018.

**Summary of Key Proposed Changes in Bylaws:**

**1. Term Clarification:**

Definitions in the bylaws have been updated to reference the Ontario Not-for-Profit Corporations Act (ONCA), ensuring alignment with new legislation. For example, bylaws 1.01(.04) and 1.02 clarify that terms defined under the ONCA have the same meaning in OSA's bylaws, maintaining consistency with the new legal framework.

**2. Modernization and Clarity:**

Provisions have been added to modernize and remove ambiguity. Bylaws 4.19 (allowing remote participation) and 4.20 (addressing conflicts of interest) bring the bylaws in line with ONCA requirements.

**3. Duty Updates:**

Changes to director and committee duties align OSA's bylaws with current governance practices and legal requirements under the ONCA. Notable revisions can be found in bylaws 5.05 and 9.05, streamlining OSA's governance structure.

OTTAWA SCHOOL OF ART  
ECOLE D'ART OTTAWA

CONSOLIDATED BYLAWS  
CONSOLIDATED BYLAW NO.1

**1.0 INTERPRETATION**

1.1 In this bylaw and all other bylaws and resolutions of the Corporation unless the context otherwise requires:

- .1 the singular includes the plural;
- .2 “board” means the board of directors of the corporation;
- .3 “corporation” means the Ottawa School of Art;
- .4 “ONCA” means the Ontario *Not-for-Profit Corporations Act*, 2010, S.O. 2010, c.15, and any statute amending or enacted in substitution therefore, from time to time;
- .5 “executive officers” means the persons who hold the offices enumerated in section 5.01;
- .6 “past president” means the person whose term of office as president has most recently expired and who is willing to serve as such.

1.2 All terms defined in the *ONCA* have the same meanings in this bylaw and all other bylaws and resolutions of this corporation.

1.3 **Severability and Precedence.** The invalidity or unenforceability of any provision of the herein bylaws shall not affect the validity or enforceability of the remaining provisions of these bylaws. If any of the provisions contained in the bylaws are inconsistent with those contained in the articles of incorporation or the *ONCA*, the provisions contained in the articles of incorporation or the *ONCA*, as the case may be, shall prevail.

**2.0 HEAD OFFICE**

The head office of the corporation shall be in the Regional Municipality of Ottawa-Carleton, in the Province of Ontario, and the corporation may establish such other local or regional offices or agencies elsewhere as the board may, by resolution, determine.

**3.0 SEAL**

3.1 The board shall authorize a corporate seal for use by the corporation and the manner of its use.

3.2 The seal which is impressed hereon shall be the corporate seal of the corporation.

3.3 The secretary shall have the authority to affix the corporate seal of the corporation to any document requiring the same.

#### **4.0 BOARD**

4.1 **Board.** The board shall be composed of eleven (11) elected directors who shall be elected from the members of the corporation as described in section 8 below.

4.2 **Duties of the Board.** The board shall be responsible for the oversight of the activities and affairs of the corporation and shall appoint and monitor the executive director.

4.3 **Elected Directors.** Subject to the provisions of section 4.04, elected directors shall be elected in the manner set out in article 6.00, each of whom, subject to the provisions of the articles of incorporation and any supplementary articles of incorporation, shall hold office until the second annual meeting after their election to office and until his/her successor has been duly elected and qualified.

4.4 **Qualifications.** Each director shall:

- .1 be at least eighteen (18) years of age;
- .2 not be an undischarged bankrupt nor a mentally incompetent person;
- .3 be at the date of his/her election or within ten (10) days thereafter, and thereafter remain throughout his/her term, a member of the corporation who is qualified by the terms of section 8.07 to hold office.

If a person ceases to be a member of the corporation who is qualified by the terms of section 8.07 to hold office, or becomes bankrupt or a mentally incompetent person, or resigns, he/she thereupon ceases to be a director, and the vacancy so created may be filled in the manner prescribed by section 4.05.

4.5 **Vacancies.** In the event of a vacancy or vacancies on the board, the remaining directors shall forthwith, provided a quorum of directors remain, call for a nomination from the nominating committee to enable the board to fill the vacancy or vacancies on the board until the next annual meeting out of the names submitted by the nominating committee. In the event there is no quorum of directors, the board shall call a special meeting of the members.

4.6 **Removal of Directors elected by the Members.** The members may, by special resolution as defined by the *ONCA* at a special general meeting of which notice specifying the intention to pass the resolution has been given, remove any director that has been elected by the members before the expiration of his/her term of office, and may, by a majority of the votes cast at that meeting, elect any person in his/her stead for the remainder of his/her term.

4.7 **Quorum.** A quorum for the transaction of business at meetings of the board shall be a majority of the number of elected members of the board.

4.8 **Meeting.** Meetings of the board and of the executive committee may be held at any place within or outside Canada, as designated in the notice calling the meeting. Meetings of the board may be called by the president, the vice-president or the secretary or any two (2) directors. There shall be at least four (4) meetings of the board per year, the first of which shall be within sixty (60) days following the end of the fiscal year.

4.9 **Notice.** Subject to the provisions of Section 4.10, written notice of a board meeting, setting out the time and place of such a meeting, shall be delivered or mailed to each director by the secretary not more than sixty (60) days and not less than two (2) days before the meeting is to take place, The statutory declaration of the secretary or president that notice has been given pursuant to this bylaw shall be sufficient and conclusive evidence of the giving of such notice. No formal notice of a meeting is necessary if all the directors are present or if those absent have signified their consent to the meeting being held without notice and in their absence.

4.10 **Regular Meetings.** The board may appoint one or more days in each year for regular meetings of the board at a place and time named; no further notice of the regular meetings need be given. The board shall hold a meeting not more than twenty one (21) days following the annual meeting of the corporation for the purposes of organization, the election and appointment of officers, and the transaction of any other business.

4.11 **Voting.** Questions arising at any meeting of the board shall be decided by a majority vote. In the case of an equality of votes, the chairperson in addition to his/her original vote, has a second or casting vote. At all meetings of the board, every question shall be decided by a show of hands unless a poll on the questions is required by the chairperson or requested by any director. A declaration by the chairperson that a resolution has been carried and an entry to that effect in the minutes is conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against a resolution.

4.12 **Remuneration of Directors.** Directors as such, shall not receive any stated remuneration for their services, but, by resolution of the board, expenses for their attendances at each regular or special meeting of the board may be allowed. Such fixed sum may be paid to the directors, as the members may by resolution determine.

4.13 **Indemnities to Directors, etc.** Every director and officer of the corporation or any other person who has undertaken or is about to undertake any liability on behalf of the corporation or a person who acts or acted at the corporation's request as a director or officer of another company of which the corporation is or was a shareholder or creditor and their heirs, executors and administrators, and estate and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless, out of the funds of the corporation, from and against:

- .1 all costs, charges and expenses whatsoever which the director, officer or other person sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him/her or in respect

of any act, deed, matter or thing whatsoever made, done or, permitted by him/her in or about the execution of the duties of his/her office or in respect of any such liability; and

- .2 all other costs, charges and expenses which s/he sustains or incurs in or about or in relation to the affairs thereof, except the costs, charges or expenses occasioned by his/her own willful neglect or default.

4.14 **Insurance.** The corporation may purchase and maintain insurance for the benefit of any person referred to in Section 4.13 against any liability incurred by him/her:

- .1 in his/her capacity as a director or officer of the corporation, except where the liability relates to his/her failure to act honestly and in good faith with a view to the best interests of the corporation, or except
- .2 in his/her capacity as a director or officer of another company as set out in Section 4.13 where she/he acts or acted in that capacity at the corporation's request, except where the liability relates to his/her failure to act honestly and in good faith with a view to the best interests of the other company.

4.15 **Protection of Directors and Officers.** No directors or officers of the corporation 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 corporation through the insufficiency or deficiency of title to any property acquired by the corporation or for or on behalf of the corporation or for the insufficiency of any security in or upon which any of the money of or belonging to the corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, firm or corporation with whom or which any monies, securities or effects shall be lodged or deposited or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his/her respective office or trust or in relation thereto unless the same shall happen by or through his/her own wrongful or willful act or through its own wrongful and willful neglect or default.

4.16 **Responsibility for Acts.** The directors of the corporation 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 or on behalf of the corporation, except such as shall have been submitted to and authorized or approved by the board.

4.17 **Others Present.** Such others as the board may from time to time by resolution determine, shall be entitled, in the same manner and to the extent as a director, to notice of, and personally or by his/her delegate to attend and to speak at, meetings of board, but shall not be entitled to vote thereat.

4.18 The past president and the executive director may be ex-officio directors of the corporation, subject to the approval of the board. The ex-officio directors, if any, shall not be entitled to vote at a directors' meeting and shall not be included in determining whether there is a quorum of directors.

4.19 **Participation in Meetings by Telephone or Electronic Means.** If all of the directors of the corporation consent, a director may participate in a meeting of the board or of a committee of directors by telephonic or electronic means that permit all participants to communicate adequately with each other during the meeting. A director participating by such means is deemed to be present at that meeting.

4.20 **Conflict of Interest.** A director who is a party to a material contract or transaction or proposed material contract or transaction with the corporation or is a director or officer of, or has a material interest in, any person who is a party to a material contract or transaction or proposed material contract or transaction with the corporation shall make the disclosure required by the *ONCA*. Except as provided by the *ONCA*, no such director shall attend any part of a meeting of directors during which the contract or transaction is discussed or vote on any resolution to approve any such contract or transaction.

## **5.0 OFFICERS**

5.1 **Executive Officers.** There shall be as officers of the corporation elected by the board from among their number, a president, vice-president, secretary, and treasurer. The board shall also appoint the executive director. One person may hold more than one office, except the offices of president and vice-president.

5.2 **Term.** Subject to Section 5.03 the officers of the corporation shall hold office for two (2) years from the date of their election by the board and until their successors are elected by the board in their stead.

5.3 **Removal of Officers.** The board may, by resolution, remove any officer before the expiration of his/her term of office and shall elect any other person in his/her stead for the remainder of his/her term.

5.4 **Remuneration.** The board shall by resolution affix the remuneration of all of its officers, agents and employees.

5.5 **President.** The president shall, when present, preside at all meetings of the board, the executive committee and up to two (2) other committees chosen by the board. The president shall, subject to any duties or responsibilities imposed or any direction given from time to time by the board or the executive committee, sign all documents requiring his/her signature and have the other powers and duties from time to time prescribed by the board or incident to his/her office. The president shall be an ex-officio member of all committees of the corporation, shall be entitled to receive notice of and attend all meetings of all committees and to participate thereat. As ex-officio member of all committees of the corporation, the president shall be entitled to vote at committee meetings and shall be included in determining whether there is a quorum of directors.

5.6 **Vice-President.** During the absence or inability to act of the president, his/her duties and powers may be exercised by the vice-president. If the vice-president exercises any of those duties or powers, the absence or inability to act of the president shall be presumed with reference thereto. The vice-president shall also perform the other duties from time to time prescribed by the board or executive committee or incident to his/her office.

5.7 **Secretary.** The secretary shall attend all meetings of the board and the executive committee to ensure the recording of all facts and minutes of those proceedings in the books kept for that purpose. The secretary shall ensure the giving of all notices required to be given to members and directors. The secretary shall be the custodian of the corporate seal of the corporation and of all books, papers, records, correspondence and documents belonging to the corporation and shall perform the other duties from time to time prescribed by the board or executive committee or incident to the secretary's office.

5.8 **Treasurer.** The treasurer shall ensure that full and accurate accounts are kept of all receipts and disbursements of the corporation in proper books of account according to generally accepted accounting practices and shall oversee that all monies or other valuable effects are deposited in the name and to the credit of the corporation in the bank or banks from time to time designated by the board or executive committee or incident to his/her office.

5.9 **Executive Director.** The executive director may be the chief executive officer of the corporation and under the general direction of the board shall be responsible for managing the corporation, including without limitation the finances and the administration, staffing, educational and other programming of the corporation, shall carry out the objectives of the board and report thereon to the board and shall represent the corporation personally or through the executive director's delegate in its relations with the community, departments and agencies of government and with organizations having to do with matters of interest to the corporation.

5.10 **Other Officers.** The board may appoint other officers, including without limitation, honorary officers, and agents (and with such titles as the board may prescribe from time to time) as it considers necessary and all officers shall have the authority and perform the duties from time to time prescribed by the board. The board may also remove at its pleasure any such officer or agent of the corporation. The duties of all other officers of the corporation appointed by the board or executive committee shall be such as the terms of their engagement call for or the board or executive committee prescribes.

## **6.0 ELECTION OF BOARD**

6.1 **Election of Directors by Members.** Subject to the provisions of the *ONCA* and the provisions, if any, of the articles of incorporation, directors other than ex-officio directors shall be elected by the members at the annual meeting for a term of two (2) years from the date of the meeting at which they are elected or appointed until the end of the second annual meeting following the election or until their successors are elected or appointed.

6.2 **Re-Election.** A director, if otherwise qualified, is eligible for re-election to a maximum of four (4) consecutive terms.

6.3 **Nominations for Directors Elected by the Members.** Candidates for the office of director elected by the members shall include:

.01 the slate of candidates for office proposed by the nominating committee; and

.02 the persons whose names are put in nomination by any member at any time not less than twenty-eight (28) days prior to the meeting of members at which the election of directors is held and have submitted to the secretary of the board a written confirmation of intent from the nominee.

6.4 **Election Method.** Where:

.01 the number of candidates nominated is equal to the number of offices to be filled, the Secretary of the meeting shall cast a single vote to elect those candidates to those offices; and

.02 the number of candidates nominated is greater than the number of offices to be filled, the election shall be by ballot by the members, in the election method prescribed by the board.

6.5 **Forms.** The board may prescribe the form of nomination paper and the form of a ballot.

6.6 **Nominees.** Only persons who are members of the corporation shall be qualified to be nominees.

## **7.0 EXECUTIVE COMMITTEE**

7.1 **Constitution.** The board shall elect annually from among its number an executive committee consisting of such number of directors, not less than five (5), as the board may by resolution determine, composed of the executive officers and such others as the board may determine. Each member of the executive committee shall serve during the pleasure of the board, and, in any event, only for as long as she/he shall be a director. The board may fill vacancies in the executive committee by election from among its number. If and whenever a vacancy shall exist in the executive committee, the remaining members may exercise all its powers so long as a quorum remains in office.

7.2 **Powers.** During the intervals between the meetings of the board, the executive committee shall possess and may exercise (subject to any regulations which the board may from time to time impose) all the powers of the board in the management and direction of the affairs and business of the corporation in such manner as the executive committee shall deem best for the interest of the corporation in all cases in which specific directions shall not have been given by the board.

7.02 **Procedures.** Subject to Section 7.04, 7.05 and 7.06 and to any regulations imposed from time to time by the board, the executive committee shall have power to fix



its quorum at not less than a majority of its members and may fix its own rules of procedure from time to time. The executive committee shall keep minutes of its meetings in which shall be recorded all action taken by it copies of which shall be submitted to the board for its next meeting.

7.04 **Quorum**. No business may be transacted by the executive committee except at a meeting of its members at which a quorum of the executive committee is present.

7.06 **Other Directors Present**. Each director shall be entitled to speak but not to vote at any meeting of the executive committee at which she/he is present. However, no director who has not been elected to the executive committee shall be entitled to notice of any meeting of the executive committee, and his/her presence shall not be included for the purpose of calculating a quorum.

7.07 **Guests**. Subject to approval by the chairperson of the executive committee, the executive committee may invite guests to any meeting of the executive committee. Each guest shall be entitled to speak but not to vote at any meeting of the executive committee at which the guest is present. However, no guest shall be entitled to notice of any meeting of the executive committee, and the guest's presence shall not be included for the purpose of calculating a quorum.

## **8.0 MEMBERSHIP**

8.1 **Definition**. Membership in the corporation shall consist of such persons as are admitted as members by the board.

8.2 **Classes**. The board may determine classes of membership in the corporation and shall establish the requirements to be satisfied for admission to each or any of the classes.

8.3 **Honorary Members**. The board may admit as honorary members of the corporation for lifetime those persons who have provided distinguished service to the corporation.

8.4 **Voting Classes**. No person who is not a member shall be entitled to vote in any proceeding of the corporation or receive notice of any annual meetings.

8.5 **Holding Office**. Only persons who are members shall be qualified to hold office in the corporation as a director.

8.6 **Transfer of Membership**. Membership in the corporation is not transferable.

8.7 **Revocation of Membership**. Any member may be expelled from the corporation for cause by a two-thirds (2/3) vote taken by ballot of the members entitled to vote present at an annual or other general meeting of members called for that purpose.

8.8 **Termination of Membership**. A membership in the corporation automatically terminates upon the happening of any of the following events:

- .1 if the member, in writing, resigns as a member of the corporation such notice to be given to the head office of the corporation;
- .2 if the member dies;
- .3 in the event that a member is a corporate entity its corporate existence is terminated for any reason, including but without limiting the generality of the foregoing, a voluntary dissolution, winding up, or its Certificate of Incorporation is cancelled by the director or proceedings are taken under the Winding-Up Act R.S.C. 1970, c.W-10 or the Bankruptcy Act, R.S.C. 1970, c.B-3 or any statute amending or enacted in substitution therefore, from time to time;
- .4 if the member is expelled form the corporation pursuant to Section 8.07;
- .5 if the member fails to comply with all of the terms and conditions that the Board may impose as a condition of membership.

8.9 **Membership Dues.** Membership dues shall be set annually by the board.

8.10 **Liability of Members.** Members shall not, as such, be held answerable or responsible for any act, default, obligation or liability of the corporation or for any engagement, claim, payment, loss, injury, transaction, matter or thing related to or connected with the corporation.

8.11 **Annual Meeting.** The annual meeting of the members shall be held in Canada each year within four (4) months after the end of the corporation's fiscal year. Any member, upon request, shall be provided, not less than five (5) business days or other number of days that may be further prescribed in regulations before the annual meeting, with a copy of the approved financial statements, auditor's report or review engagement report and other financial information required by the bylaws or articles of incorporation.

The business transacted at the annual meeting shall include:

- .1 receipt\_of the agenda;
- .2 hearing and receiving the minutes of the previous annual and subsequent special meetings, reports and statements required by the *ONCA* to be read at and laid before the corporation at an annual meeting;
- .3 consideration of the financial statements;
- .4 electing directors pursuant to Section 6.01;
- .5 report of the auditor or person who has been appointed to conduct a review engagement;
- .6 appointing the auditor and fixing or authorizing the board to fix her/his remuneration for the coming year; and
- .7 the transaction of any other business for which proper notice has been given to be brought before the meeting.

No other item of business shall be included on the agenda for annual meeting unless a member's proposal has been given to the secretary prior to the giving of notice of the annual meeting in accordance with the *ONCA*, so that such item of new business can be included in the notice of annual meeting.

8.12 **Special Membership Meeting**. The president, the board, or forty (40) members may at any time call a special meeting of the members for the transaction of any business, the general nature of which is to be specified in the notice calling the special meeting. A special meeting of the members may also be called by the members as provided in the Corporation Act. Such meeting shall be held at such times and places as the board may determine. Any special meeting called by the members shall be held within twenty-one (21) days from the date of the petition. All other notice requirements as set out in Section 8.15 shall apply *mutatis mutandis*.

8.13 **Notice of Meetings**. Written notice of the time, place and date of meetings of members and the general nature of the business to be transacted, together, where applicable, with the report of the nominating committee together with the persons nominated pursuant to section 6.03.02, shall be given to each member by the secretary (and in the case of an annual meeting to the auditor of the corporation) by prominently posting such a notice at the corporation's place of operations throughout a two week period within not more than sixty (60) days and not less than fourteen (14) days before the date of the meeting. No formal notice of a meeting is necessary if all the members are present or if those absent have specified their consent to the meeting being held without notice and in their absence.

8.14 **Quorum**. Ten (10) Members in good standing present at any meeting of members shall constitute a quorum for the transaction of business to be considered at such meeting, provided, however, that no action required by law or by the articles of incorporation, any supplementary articles of incorporation, or any bylaw of the corporation to be authorized or taken by a designated proportion or number of members may be authorized or taken by a lesser proportion or number.

8.15 **Voting by Members**. Unless otherwise required by the provisions of the *ONCA* or the bylaws of the corporation, all questions proposed for consideration at a meeting of members shall be determined by a majority of the votes cast by the members. In the case of an equality of votes, the chairperson presiding at the meeting has a second or casting vote.

8.16 **Show of Hands**. At all meetings of members every question shall be decided by a show of hands unless otherwise required by a bylaw of the corporation or unless a poll is required by the chairperson or requested by any member entitled to vote. Upon a show of hands, every member present in person shall have one vote. Whenever a vote by show of hands has been taken upon a question, unless a poll is requested, a declaration by the chairperson that a resolution has been carried or lost by a particular majority and an entry to that effect in the minutes of the corporation is conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the motion.

8.17 **Chairperson**. In the absence of the president or the vice-president, the members present at any meeting of members shall choose another director as chairperson and if no director is present or if all the directors present decline to act as chairperson, the members present shall choose one of their number to be chairperson.

8.18 **Polls**. If at any meeting a poll is requested on the election of a chairperson or on the question of adjournment, it must be taken forthwith without adjournment. If a poll is requested on any other question, it shall be taken either at once or later at the meeting or after adjournment as the chairperson directs. The result of a poll shall be deemed to be the resolution of the issue at the meeting at which the poll was requested. A request for a poll may be withdrawn at any time prior to the taking of the poll.

8.19 **Adjournments**. Any meeting of members may be adjourned by majority consent, to any time and from time to time, and any business may be transacted at any adjourned meeting that might have been transacted at the original meeting from which the adjournment took place. No notice is required of any adjourned meeting, unless the meeting is adjourned by one or more adjournments for an aggregate of 30 days or more.

## 9.0 **COMMITTEES**

9.1 **Standing Committee**. There shall be the following standing committees:

- .1 an executive committee – as described in Section 7 above.
- .2 a finance committee – to consist of the treasurer who will act as chairperson, the president and such other members as the board may determine.
- .3 a nominating committee – to consist of a director who will act as chairperson and such other members as the board may determine.

9.2 **Other Committees**. There may be such other committees and for such purposes as the board or the executive committee may determine from time to time by resolution.

9.3 **Committee Procedure**. Except as otherwise provided by bylaw of the corporation, all committees other than the executive committee are subject to the following:

- .1 the chairperson and members shall be appointed by the board from among the members of the corporation and others who are qualified to hold office in the committee, for a term of one (1) year, and may be reappointed for one (1) or more additional terms of one (1) year and such appointment shall be made at the first board meeting following the annual meeting;
- .2 the committee, unless provided for elsewhere in the bylaws of the corporation, shall meet at least annually, and more frequently at the will of its chairperson or as required by its terms of reference, and as requested by the board;
- .3 the committee shall be responsible to, and report regularly to the board;
- .4 the committee may establish its own rules of procedure and may appoint subcommittees.

9.4 **Nominating Committee**. The nominating committee shall:

- .1 prepare a slate of one or more candidates for each position as a director which will be vacant and for which an election is to held at the annual

meeting;

- .2 accept from members entitled to vote any additional written nominations for positions at any time not less than twenty-eight (28) days prior to the holding of annual elections.

9.5 **Finance Committee.** The finance committee shall:

- .1 develop and recommend budgetary guidelines to the executive committee or the board;
- .2 ensure that the budget meets approved guidelines;
- .3 present the budget to the board;
- .4 review and recommend the appointment of auditors;
- .5 review interim financial statements on a periodic basis;
- .6 review the annual audited statements with the auditors and recommend their approval by the board;
- .7 monitor financial transactions and control and review statistics concerning all operations;
- .8 make recommendations concerning the rate of growth and capital expenditures;
- .9 recommend changes to the budget to the executive committee or the board as required;
- .10 review tenders and recommend approval of contracts to the executive committee or the board;
- .11 review and recommend terms of employment, pay scales and employee benefits for all staff and faculty;
- .12 monitor adherence to the budget and recommend changes to the board as required;
- .13 ensure adequate policies are in place to protect the assets of the OSA, including investments;
- .14 ensure adequate policies and procedures are in place for financial transactions and that these are being followed;
- .15 develop long term financial goals that are integrated with the strategic plan objectives and initiatives and present them to the board.

**10.0 EXECUTION OF DOCUMENTS**

10.1 **Cheques, Drafts, Notes, Etc.** All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by the officer or officers or person or persons and in the manner from time to time prescribed by the board.

10.2 **Execution of Documents.** Documents requiring execution by the corporation may be signed by any two (2) officers, and all documents so signed are binding upon the corporation without any further authorization or formality. The board may from time to time appoint any officer or officers or any person or persons on behalf of the corporation, either to sign documents generally or to sign specific documents. The corporate seal of the corporation shall, when required, be affixed to documents executed in accordance with the foregoing.

10.3 **Books and Records.** The board shall see that all necessary books and records of the corporation required by the bylaws of the corporation or by any applicable statute are regularly and properly kept.

## 11.0 **BANKING ARRANGEMENTS**

11.1 **Execution of Documents.** The board shall designate, by resolution, the officers and other persons authorized to transact the banking business of the corporation, or any part thereof, with the bank, trust company, or other corporation carrying on a banking business that the board has designated as the corporation's banker, to have the authority set out in the resolution, including, unless otherwise restricted, the power to,

- .1 operate the corporation's accounts with the banker;
- .2 make, sign, draw, accept, endorse, negotiate, lodge, deposit or transfer any of the cheques, promissory notes, drafts, acceptances, bills of exchange and orders for the payment of money;
- .3 issue receipts for and orders relating to any property of the corporation;
- .4 execute any agreement relating to any banking business and defining the rights and powers of the parties thereto; and
- .5 authorize any officer of the banker to do any act or thing on the corporation's behalf to facilitate the banking business.

## 12.0 **BORROWING BY THE CORPORATION**

12.1 **Borrowing Authorization.** Subject to the limitations set out in these bylaws or in the articles of incorporation or any supplementary articles of incorporation of the corporation, the board may,

- .1 borrow money on the credit of the corporation;
- .2 issue, sell or pledge securities of the corporation; or
- .3 charge, mortgage, hypothecate or pledge all or any of the real or personal property of the corporation, including book debts, rights, powers, franchises and undertakings, to secure any securities or any money borrowed, or other debt, or any other obligation or liability of the corporation,

provided that, except where the corporation borrows on the security of its real or personal property, its borrowing power shall be limited to borrowing money for current operations expenses.

12.2 **Board Designation.** From time to time the board may authorize any director, officer or employee of the corporation or any other person to make arrangements with reference to the money so borrowed or to be borrowed and as to the terms and conditions of the loan thereof, and as to the security to be given therefore, with power to vary or modify such arrangements, terms and conditions and to give such additional security as the board may authorize, and generally to manage, transact and settle the borrowing of money by the corporation.

### **13.0 FINANCIAL YEAR**

13.1 The financial year of the corporation shall terminate on the 31<sup>st</sup> day of August in each year or on such other date as the board may from time to time by resolution determine.

### **14.0 NOTICE**

14.1 **Computation of Time.** In computing the date when notice must be given under any provision of the by-laws requiring a specified number of days' notice of any meeting or other event, the date of giving and receiving the notice is, unless otherwise provided, included.

14.2 **Omissions and Errors.** The accidental omission to give notice of any meeting of the board or members or the non-receipt of any notice by any director or member or by the auditor of the corporation or any error in any notice not affecting its substance does not invalidate any resolution passed or any proceedings taken at the meeting. Any director, member or the auditor of the corporation may at any time waive notice of any meeting and may ratify and approve any or all proceedings taken thereat.

14.3 **Services.** Any notice required to be sent to any member or director or to the auditor or person who has been appointed to conduct a review engagement of the corporation shall be delivered personally, or sent by prepaid mail, facsimile, email or other electronic means to any such member at the member's latest address as shown in the records of the corporation; and to such director at his or her latest address as shown in the records of the Corporation or in the most recent notice or return filed under the *Corporations Information Act*, whichever is the more current; and to the auditor or the person who has been appointed to conduct a review engagement at its business address; provided always that notice may be waived or the time for giving the notice may be abridged at any time with the consent in writing of the person entitled thereto.

### **15.0 BYLAWS AND AMENDMENTS, ETC.**

15.1 **Enactment.** Bylaws of the corporation may be enacted, and the bylaws repealed or amended by a bylaw enacted, by a majority of the directors at a meeting of its board and sanctioned by an affirmative vote of at least two-thirds (2/3) of the members entitled to vote and present at a meeting duly called for the purpose of amending the said bylaw, provided that the enactment, repeal or amendment of any bylaw which requires the approval of the Minister of Consumer and Corporate Affairs shall not be enforced or acted upon until such approval has been obtained.

### **16.0 AUDITORS**

16.1 **Appointment.** The voting members shall at such annual meeting appoint an auditor to audit the accounts of the corporation to hold office until the next annual meeting.

16.2 **Replacement.** The board may fill a casual vacancy in the office of auditor, but while the vacancy continues the surviving or continuing auditor, if any, may act.

16.3 **Removal of Auditors.** The members entitled to vote may by a resolution passed by at least two-thirds (2/3) of the votes cast at a general meeting of which notice specifying the intention to pass such resolution was given, may remove any auditor before this expiration of his/her term of office, and shall be a majority of the votes cast at that meeting appoint another auditor in his/her stead for the remainder of his term.

16.4 **Auditor Remuneration.** The remuneration of an auditor appointed by the voting members, and those appointed by the board shall be fixed by the board.

16.5 **Examination of Records.** At least once in every fiscal year, the accounts of the corporation shall be examined and the correctness of such accounts and the balance sheet shall be certified by the auditor. Such audited accounts shall be presented at the next annual meeting of the corporation.

17.00 **NON-PROFIT.** The corporation is to carry on its operations without pecuniary gain to its members and any profits or other accretions to the corporation are to be used in promoting its objects and in the event that the corporation should, at any time, cease to exist then any and all assets remaining after the payment of the corporation's debts and obligations shall be distributed or disposed of to charitable organizations which carry on their work solely in Canada.

18.00 **LANGUAGE.** The official languages at the corporation shall be English and French.

19.00 **EFFECTIVE DATE.** This bylaw shall come into force without further formality upon its enactment.