

As of April 9, 2012

# Financial Executives International Canada/Dirigeants Financiers Internationaux du Canada

## BY-LAW NUMBER 2012- 1

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As of April 9, 2012

## 1 INTERPRETATION

### 1.1 Meaning of Words

In this By-Law and all other By-Laws and Board Resolutions of the Corporation:

- 1.1.1 Unless otherwise specified in this By-Law, all terms shall have the same meanings as defined in the Act;
- 1.1.2 “Act” means the *Canada Not-for-profit Corporations Act*, S.C. 2009, c.23, including the Statutory Regulations made pursuant to the Act, and any statute or regulations that may be substituted, as amended from time to time;
- 1.1.3 “Board Regulation” means a regulation passed by the Board in accordance with Article 8.1;
- 1.1.4 “Corporation” means **FINANCIAL EXECUTIVES INTERNATIONAL CANADA/DIRIGEANTS FINANCIERS INTERNATIONAUX CANADA**;
- 1.1.5 “Director” means a member of the Board;
- 1.1.6 “Member” means a person who has become a Member in accordance with section 2.1;
- 1.1.7 “Membership Dues” includes any dues, assessments, annual contributions or amounts authorized by the Board of Directors;
- 1.1.8 “Ordinary Resolution” means a resolution passed by a majority of the votes cast on that resolution;
- 1.1.9 “Officer” means the persons appointed by the Board to hold the offices set out in section 9.1;
- 1.1.10 “Public Accountant” means the Public Accountant of the Corporation appointed pursuant to Article 16;
- 1.1.11 “Soliciting Corporation” means a corporation that has received more than \$10,000 in income from public sources in a single financial year. Public sources include gifts or donations from non-members, grants from government and funds from another corporation that also received income from public sources. More specifically, a corporation that, as of the date of its annual general meeting, has during any of its past three financial years received income in excess of the \$10,000 in the form of:
  - (A) donations or gifts or, in Quebec, gifts or legacies of money or other property requested from any person who is not;
    - (I) a member, director, officer or employee of the corporation at the time of the request,
    - (II) the spouse of a person referred to in subparagraph (i) or an individual who is cohabiting with that person in a conjugal relationship, having so cohabited for a period of at least one year, or

- (III) a child, parent, brother, sister, grandparent, uncle, aunt, nephew or niece of a person referred to in subparagraph (i) or of the spouse or individual referred to in subparagraph (ii).
  - (B) grants or similar financial assistance received from the federal government or a provincial or municipal government, or an agency of such a government; or
  - (C) donations or gifts or, in Quebec, gifts or legacies of money or other property from a corporation or other entity that has, during the financial year, received income in excess of \$10,000 in the form of donations, gifts or legacies referred to in paragraph 1 or grants or similar financial assistance referred to in paragraph 1.
- 1.1.12 “Special Resolution” means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast;
- 1.1.13 “Statutory Regulations” means the Regulations made under the Act as amended, restated or in effect from time to time; and
- 1.1.14 “Written Resolution” means a resolution in writing signed by all the Directors or Members entitled to vote on that resolution at a meeting of the Board or the Members, as the case may be, and which is valid as if it had been passed at a meeting of the Board or Members.

## **2 MEMBERSHIP**

### **2.1 Composition**

Subject to the Articles, there shall be one class of Members in the Corporation. Membership in the Corporation shall be available to those persons who qualify under the rules of eligibility established by the Board of FEI Canada and who have applied for and been accepted into membership in the Corporation by resolution of the Board or in such other manner as may be determined by the Board. Each member shall be entitled to receive notice of, attend and vote at all meetings of the Members of the Corporation.

### **2.2 Termination of Membership**

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

- 2.2.1 the resignation in writing of a Member of the Corporation;
- 2.2.2 the death of a Member;
- 2.2.3 the expulsion of a Member from the Corporation in accordance with section 2.3.
- 2.2.4 the liquidation or dissolution of the Corporation under the Act; or
- 2.2.5 if under the authority of section 2.4 the Membership Dues remain unpaid after the payment period designated by the Board from time to time in the notice of the assessment given to the Member.

### **2.3 Discipline of Members**

The Board shall have the authority to suspend or expel any Member from the Corporation. The Board may establish Rules of Procedure governing the suspension or expulsion of Members from time to time. Such rules shall be provided to the Members.

## 2.4 Membership Dues

The Board of Directors shall fix the initiation or other fees, and annual or other dues, payable by Members and shall publish the fees and dues from time to time. The Board may change fees and dues by resolution, provided that any change in fees or dues shall not take effect for at least 60 days following the date on which notice of the resolution was sent to the Members affected by the change.

Members shall be notified in writing of the Membership Dues at any time payable by them and, if any are not paid within the payment period designated by the Board, the Members in default shall automatically cease to be Members of the Corporation.

Notwithstanding termination of membership, a former Member remains liable for any assessment levied under the authority of section 2.3 prior to termination of the membership.

A Member shall not be entitled to any refund or dues paid and/or compensation upon termination of Membership

## 3 BOARD OF DIRECTORS

### 3.1 Board

Immediately following confirmation of this Bylaw by the Members the number of Directors is hereby fixed at 20 Directors. The Members thereafter delegate to the Board of Directors the right to fix the number of Directors from time to time.<sup>1</sup>

### 3.2 Qualifications

Each Director shall:

- 3.2.1 be an individual who is at least eighteen (18) years of age;
- 3.2.2 not be an undischarged bankrupt; and
- 3.2.3 not be a person who has been declared incapable by a court in Canada or in another country.

If a person ceases to be qualified as provided in this section 3.2, the person thereupon ceases to be a Director, and the vacancy so created may be filled in the manner prescribed by section 3.4.

### 3.3 Removal of Directors

The Members may remove any Director from office at a special meeting called for that purpose before the expiration of the Director's term of office. Where the Members do not fill the vacancy created by the removal of a Director, the vacancy may be filled in accordance with section 3.4.

### 3.4 Vacancies

Unless otherwise provided in the Act and so long as a quorum of the Directors remains in office, a vacancy on the Board may be filled by the Directors of the Corporation. If no quorum of Directors

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<sup>1</sup> In the case of a Soliciting Corporation the minimum number of Directors may not be fewer than three (3) at least two (2) of whom are not Officers or employees of the Corporation or its affiliates

exists, the remaining Directors shall call a special meeting of Members to fill the vacancies on the Board.

### 3.5 Remuneration of Directors

The Directors of the Corporation, other than those Directors who may be employees of the Corporation, shall serve as Directors without remuneration. Directors shall, however, be entitled to receive reimbursement for reasonable expenses incurred in carrying out their duties on behalf of the Corporation. Nothing herein shall preclude a Director from serving the Corporation in any other capacity and being compensated therefore.

## 4 ELECTION OF THE BOARD

### 4.1 Election of Directors

Subject to the provisions of the Act, Directors shall be elected by the Members entitled to vote.

### 4.2 Term of Office

The term of office of Director shall be one (1) year, to expire at the next Annual Meeting following election, or, if no successor is elected at the Annual Meeting, to expire when a successor is elected.

### 4.3 Nominations

Candidates for the office of Director shall comprise:

- 4.3.1 the slate of candidates for office proposed by the Governance Committee, or if there is no Governance Committee, by the Board;
- 4.3.2 the persons whose names are put in nomination by written notice delivered to the Governance Committee by any Member entitled to vote at any time before the close of business on the twentieth (20<sup>th</sup>) day prior to the date of the meeting of Members at which the election of Directors is held.

### 4.4 Forms

The Board may prescribe the form of nomination paper and the form of a ballot.

## 5 MEETING OF DIRECTORS

### 5.1 Quorum

A quorum for the transaction of business at meetings of the Board shall be at least a majority of members of the Board.

### 5.2 Calling Meetings

Meetings of the Board may be called by the Chair of the Board, the Vice-Chair of the Board, the Corporate Secretary and shall be held at the place specified in the notice. Meetings of the Board

may also be called at any time and place specified in a notice delivered at the request of at least 3 Directors.

### 5.3 Meeting following Annual Meeting

The Board shall hold a meeting as soon as reasonably possible but no more than ten (10) days following the Annual Meeting of the Corporation for the purpose of organization, the election and appointment of Officers and the transaction of any other business, and no notice shall be required for this meeting.

### 5.4 Regular Meetings

The Board may appoint one or more days in each year for regular meetings of the Board at a set place and time. A copy of any resolution of the Board fixing the place and time of such regular meetings of the Board shall be sent to each Director as soon as possible after being passed, but no other notice shall be required for any such regular meeting except as may be required pursuant to the Act.

### 5.5 Notice of Meetings

Subject to the provisions of sections 5.3 and 5.4, notice of Board meetings shall be given to each Director by telephone, fax, email or other electronic method not less than seven (7) days before the meeting is to take place, excluding the date on which notice is given; or by prepaid letter post not less than ten (10) days before the meeting is to take place, excluding the date on which notice is given.

### 5.6 Meetings by Electronic Conference

If all the Directors consent generally, or in respect of a particular meeting, any person entitled to attend a meeting of Directors may participate in a meeting by means of an electronic or other communication device that permits all participants to communicate adequately with each other during the meeting. Any person participating by electronic conference is deemed to be present at that meeting. Any security, confidentiality or other considerations with respect to the conduct of such a meeting shall be as determined by the Board from time to time.

Provided that at the outset of each such meeting, and whenever votes are required, the chair of the meeting shall confirm that a quorum is present.

### 5.7 Voting

The method of voting at any meeting of Directors shall be determined by the chair of the meeting prior to any vote being taken. Each Director shall have one (1) vote on each question raised at any meeting of the Board, and all questions shall be determined by a majority of the votes cast. In the case of an equality of votes, the vote shall be deemed to have been lost.

### 5.8 Resolutions in Writing

A resolution in writing, signed by all the Directors entitled to vote on that resolution at a meeting of Directors, is valid.



## **6 MEETINGS OF THE MEMBERS**

### **6.1 Annual Meeting**

The Annual Meeting of the Members shall be held within Canada, or, if all Members entitled to vote consent, outside Canada, at a place and date and time determined by the Board, for the purpose of:

- 6.1.1 hearing and receiving the reports and statements required by the Act to be read at and laid before the Corporation;
- 6.1.2 electing Directors;
- 6.1.3 appointing the Public Accountant and fixing or authorizing the Board to fix their remuneration; and
- 6.1.4 the transaction of any other business properly brought before the meeting.

Annual Meetings shall be generally held not more than fifteen (15) months following the date of the preceding Annual meeting provided that any Annual Meeting should be held within six (6) months of the financial year end of the Corporation.

### **6.2 Meetings by Electronic Conference**

A Member may participate in a meeting of Members by means of an electronic or other communication device that permits all participants to communicate adequately with each other during the meeting. Any person participating by electronic conference is deemed to be present at that meeting. Any security, confidentiality or other considerations with respect to the conduct of such a meeting shall be as determined by the Board from time to time.

### **6.3 Special meeting**

The Board may at any time call a Special meeting of Members for the transaction of any business specified in the notice calling the meeting.

### **6.4 Fixing a Record Date**

The Directors may fix a record date for each meeting to determine which members are entitled to receive notice of the meeting and entitled to vote at the meeting. The day shall be between 60 days and 21 days before the day on which the meeting is to be held. If the Directors do not fix a record date the day shall be at the close of business on the day immediately preceding the day on which notice is given or if no notice is given, the day of the meeting.

### **6.5 Notice of Meetings**

Notice of the time, place and date of any meeting of Members and sufficient information for a Member to make a reasoned judgment on the business shall be given to each Member, Director and to the Public Accountant of the Corporation by sending the notice:

- 6.5.1 by mail, courier or personal delivery during a period of twenty-one (21) to sixty (60) days before the day on which the meeting is to be held; or
- 6.5.2 by telephone, or other electronic means during a period of twenty-one (21) to thirty-five (35) days before the day on which the meeting is to be held; or

- 6.5.3 by posting the notice on a notice board where such information is regularly posted and that is located in a place frequented by the Members, at least thirty (30) days before the day on which the meeting is to be held.

If a Member requests that notice of a meeting be given by non-electronic means, the notice will be sent by mail, courier or personal delivery as provided in section 6.5.1.<sup>2</sup>

## 6.6 Those Entitled To Be Present

The only persons entitled to be present at a meeting of Members shall be:

- 6.6.1 those entitled to vote at the meeting,  
6.6.2 the Directors and the Public Accountant of the Corporation, and  
6.6.3 such other persons who are entitled or required under any provision of the Act, the Articles or By-Laws of the Corporation to be present at the meeting.

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

## 6.7 Quorum

A quorum for the transaction of business at meetings of the Members shall be at least fifty (50) Members of the Corporation entitled to vote, present in person or represented by proxy, with at least two (2) persons present in person unless a greater number of Members are required to be present by the Act.

No business shall be transacted at any meeting unless the necessary quorum is present at the commencement of such meeting.

If a quorum is not present at the opening of a meeting of Members, the Members present may adjourn the meeting to a fixed time and place but may not transact any other business.

## 6.8 Chair of the Board

In the absence of the Chair of the Board and the Vice-Chair of the Board, the Members present and entitled to vote and present at any meeting of Members shall choose another Director as chair. If no Director is present or if all the Directors present decline to act as chair, the Members present and entitled to vote shall choose a Member to be chair.

## 6.9 Voting by Members

The method of voting at any meeting of the Members shall be determined by the chair of the meeting prior to any vote being taken. Each Member entitled to vote on any matter proposed for consideration shall have one (1) vote on each question raised at any meeting of the Members. Unless otherwise required by the provisions of the Act or the By-Laws of the Corporation, each question 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 vote shall be deemed to have been lost.

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<sup>2</sup> Note that if a member requests that notice of a meeting be given by non-electronic means, under the CNCA the notice must be sent to that member by non-electronic means.

## 6.10 Proxies

Every Member entitled to vote at meetings of Members may, by means of a proxy, appoint a person to attend the meeting on the Member's behalf to act in the manner, to the extent and with the power conferred by the proxy and the Statutory Regulations. A proxy shall be in writing.

A proxy must be executed by:

- 6.10.1 the Member entitled to vote,
- 6.10.2 the attorney of the Member authorized in writing, or
- 6.10.3 if the Member is a body corporate, under its corporate seal, if any, or by an officer or attorney duly authorized by the body corporate.

A proxy is valid only at the meeting in respect of which it is given or at a continuation of that meeting after an adjournment.

Subject to the Statutory Regulations under the Act, a proxy may be in such form as the Board prescribes or in such other form as the chair of the meeting may accept as sufficient. However, where the proxy has been created by a person other than the Member executing the proxy, the proxy must contain the information set out in Appendix A to the By-laws.

A proxy shall be deposited with the secretary of the meeting before any vote is called under its authority, or at such earlier time and in such manner as the Board may prescribe.

Subject to the Act, no amendment to this section 6.10 shall be considered in force until approved by Special Resolution.

## 6.11 Ballot

A ballot may be demanded during a meeting of Members either before or after a vote by a show of hands. The result of a ballot shall be deemed to be a resolution on that matter for which the ballot was requested. A request for a ballot may be withdrawn at any time prior to the taking of the ballot.

## 6.12 Adjournments

Any meeting of Members may be adjourned to any time. Any business that might have been transacted at the original meeting from which the adjournment took place may be transacted upon the resumption of the adjourned meeting. No notice is required for the resumption of any adjourned meeting where the resumption of the meeting occurs less than thirty-one (31) days from the date of the original meeting.

## 6.13 Written Resolutions

Subject to the exceptions noted below, a resolution in writing signed by all the Members entitled to vote on that resolution at a meeting of Members is valid. A resolution in writing dealing with all matters required by this Act to be dealt with at a meeting of Members, and signed by all the Members entitled to vote at that meeting, satisfies all the requirements of this Act relating to meetings of Members.

The following matters may not be dealt with by written resolution:

- 6.13.1 resolutions related to the resignation, removal or replacement of a Director, where a written statement has been submitted by the Director giving reasons for resigning or opposing his or her removal or replacement; and

6.13.2 resolutions related to the resignation, removal or replacement of a public accountant, where a written statement has been submitted by the public accountant giving reasons for resigning or opposing his or her removal or replacement.

#### 6.14 Rules of Procedure

In all matters not governed by By-laws, the usual order of business and procedure shall be determined by the Chair or other presiding officer. The presiding officer may, if desired, rely on Perry's Call to Order: Meeting Rules and Procedures for Non-Profit Organizations.

### 7 AUTHORIZED REPRESENTATIVE OF THE CORPORATE MEMBERS

#### 7.1 Appointment by Corporate Members

A Member that is a corporation or other entity shall, from time to time, appoint a person who shall be its authorized representative. Such Member shall provide the details and contact information of the authorized representative from time to time to the President/Chief Executive Officer or to the Corporate Secretary, either of whom shall immediately update the Corporation's records for the purposes of providing notice of all meetings to which the authorized representative is entitled to attend.

### 8 BOARD REGULATION

#### 8.1 Board Regulation

The Board may make a Board Regulation with regard to any matter not inconsistent with the Act and the By-Laws.

### 9 OFFICERS

#### 9.1 Officers

There may be a Chair of the Board, Past-Chair of the Board, Vice-Chair of the Board, Chief Executive Officer, Corporate Secretary and such other Officers that may be appointed by the Board by Board Regulation from time to time. Subject to the Act and the By-Laws, the terms and duties of such Officers shall be defined in the Board Regulation passed by the Board from time to time.

#### 9.2 Chief Executive Officer May Attend All Meetings

The Chief Executive Officer shall have the right to receive notice of, to attend and to speak at, (unless otherwise elected as a Director) but not to vote at all meetings of the Board, any Committee of the Board including the Executive Committee, and any meeting of the Members, except those meetings where the terms of employment, compensation or performance of the Chief Executive Officer are discussed.

## **10 COMMITTEES**

### **10.1 Committees**

The Board may by Board Regulation appoint such committees as it deems appropriate from time to time. Subject to the Act and the By-Laws, the Board shall set the rules governing such committees by Board Regulation.

### **10.2 Executive Committee**

The Board may appoint from among the Directors of the Corporation an Executive Committee consisting of no fewer than three (3) members, and, subject to section 10.3, delegate to the Executive Committee any of the powers of the Directors.

### **10.3 Limits on Authority of Committees**

No committee, including the Executive Committee, has authority to:

- 10.3.1 submit to the Members any question or matter requiring approval of the Members;
- 10.3.2 fill a vacancy among the Directors or in the office of public accountant or appoint additional Directors;
- 10.3.3 issue debt obligations except as authorized by the Board;
- 10.3.4 approve any financial statements;
- 10.3.5 adopt, amend or repeal any By-law; or
- 10.3.6 establish contributions to be made, or dues to be paid, by Members.

## **11 CONFLICT OF INTEREST**

### **11.1 Conflict of Interest**

In accordance with the Act and any Board Regulations of the Board, Directors and Officers shall disclose any interests, whether direct, indirect or imputed, in any matter as required by the Act.

## **12 INSURANCE AND PROTECTION OF DIRECTORS, OFFICERS AND OTHERS**

The Corporation shall purchase and maintain appropriate liability insurance for the benefit of the Corporation and any Directors and Officers or otherwise, in accordance with terms to be set by the Board by Board Regulation.

## **13 EXECUTION OF DOCUMENTS**

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 person prescribed by Board Regulation and in the manner prescribed by the Board.

The Board may by Board Regulation prescribe the Officers authorized to execute documents on behalf of the Corporation. All documents executed in accordance with the Board Regulation are binding on the Corporation without further action or formality.

## **14 BORROWING BY THE CORPORATION**

### **14.1 General Borrowing Authority**

The Directors may, without authorization of the Members:

- 14.1.1 borrow money on the credit of the Corporation;
- 14.1.2 issue, reissue, sell, pledge or hypothecate debt obligations of the Corporation;
- 14.1.3 give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
- 14.1.4 mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.

## **15 FINANCIAL YEAR**

### **15.1 Financial Year Determined**

The financial year of the Corporation shall terminate on the last day of June in each year or on such other date as the Board may determine.

## **16 PUBLIC ACCOUNTANT**

### **16.1 Board May Make Initial Appointment**

The Board may, following incorporation, appoint a Public Accountant to hold office until the first Annual Meeting. The Public Accountant must meet the requirements in the Act.<sup>3</sup>

### **16.2 Annual Appointment**

Subject to the Act and the Board Regulations, the Members of the Corporation at each Annual Meeting shall appoint one or more Public Accountants.

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<sup>3</sup> Section 180(1) provides that a public accountant must:

- (a) be a member in good standing of an institute or association of accountants incorporated by or under an Act of the legislature of a province;
- (b) meet any qualification under an enactment of a province for performing any duty a person is required to perform under sections 188 to 191 of the CNCA (review engagement, audit engagement, report on financial statements);
- (c) unless the public accountant is the subject of a relieving order under section 180(6), be independent of the Corporation, its affiliates, or the directors or officers of the Corporation or its affiliates.

### 16.3 Removal of Public Accountant

The Members, by Ordinary Resolution at a special meeting of the Members, may remove any Public Accountant before the expiration of the term of office in accordance with the Act.

### 16.4 Vacancy in the Office of Public Accountant

The Board shall fill any vacancy in the office of Public Accountant, but while the vacancy continues any remaining Public Accountant may act.

### 16.5 Remuneration of Public Accountant

The remuneration of a Public Accountant appointed by the Members shall be fixed by the Members by Ordinary Resolution, or shall be fixed by the Board if the Members fail to do so.

## 17 NOTICE

### 17.1 When notice deemed given

When notice is given under the By-Laws by the following means, that notice is deemed to have been given at the following time:

- If given by telephone, notice is deemed given at the time of the telephone call;
- If given in writing by prepaid letter post to the last address shown on the Corporation's records, notice is deemed given on the third day after mailing;
- If given by email, notice is deemed given when sent;
- If posted on a Web Site, notice is deemed given on the date of posting; and
- If provided by other electronic means, notice is deemed given when transmitted.

### 17.2 Declaration of Notice

At any meeting, the declaration of the secretary or chair of the meeting that notice has been given pursuant to this By-Law shall be sufficient and conclusive evidence of the giving of such notice. No formal notice of a meeting is necessary if all those entitled to notice are present or if those absent have signified their consent to the meeting being held without notice and in their absence.

### 17.3 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,

- 17.3.1 where reference is made to "at least", the number of days do not include the day notice is given or the day of the meeting or event;
- 17.3.2 in all other cases exclude the day of the meeting or other event and include the day notice is given, unless otherwise provided; and
- 17.3.3 where the time for giving the notice falls on a holiday, the notice may be given on the next day that is not a holiday.

## 17.4 Omissions and Errors

Any resolution passed or proceeding taken at a meeting of the Board, Members or a Committee shall not be invalidated by:

- 17.4.1 an error in notice that does not affect its substance;
- 17.4.2 the accidental omission to give notice; or
- 17.4.3 the accidental non-receipt of notice by any Director, Member or Public Accountant.

Any Director, Member or Public Accountant may at any time waive notice of, and ratify and approve any proceeding taken at any meeting.

## 17.5 Waiver

Where a notice or document is required to be sent by the By-laws or the Act, the person entitled to receive the notice or document may consent in writing to waive either the sending of the notice or document or the time within which the notice or document must be sent.

## 18 BY-LAWS

### 18.1 Amendments

Subject to the Act, no amendment to the following section shall be considered in force until the amendment has been approved by Special Resolution of Members, namely: sections 1.1.4, 2.1, 2.2, 6.5, and 6.10 and any section that adds, changes, or removes a provision that is contained in the Corporation's articles.

### 18.2 By-Laws and Effective Date

Subject to the Articles, the Board of Directors may make, amend or repeal any By-Law that regulates the activities or affairs of the Corporation. Any such By-Law, amendment or repeal shall be effective:

- 18.2.1 from the date of the resolution of Directors until the next meeting of Members where it may be confirmed, rejected or amended by the Members by Ordinary Resolution; or
- 18.2.2 if confirmed, rejected or amended by the Members by Special Resolution, where required by the Act.

If the By-Law, amendment or repeal is confirmed or confirmed as amended by the Members, it remains effective in the form in which it was confirmed. The By-Law, amendment or repeal ceases to have effect if it is not submitted to the Members at the next meeting of Members or if it is rejected by the Members at the meeting.



**ENACTED** by the Directors as a By-Law of **FINANCIAL EXECUTIVES INTERNATIONAL CANADA/DIRIGEANTS FINANCIERS INTERNATIONAUX CANADA** this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_  
Chair of the Board

\_\_\_\_\_  
Secretary

**CONFIRMED** by the Members in accordance with the *Canada Not-for-profit Corporations Act* on the \_\_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_  
Chair of the Board

\_\_\_\_\_  
Secretary

*Copy of the signed and fully approved By-Law provided to the Ministry of Industry on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_. (required to be deposited within one year of approval).*

**APPENDIX A****FORM OF PROXY**

Where a proxy has been created by a person other than the Member executing the proxy, the form of proxy must meet the following requirements;

- (i) it must indicate, in bold-face type,
  - (A) the meeting at which it is to be used,
  - (B) that the member may appoint a proxy holder, other than a person designated in the form of proxy, to attend and act on their behalf at the meeting, and
  - (C) instructions on the manner in which the member may appoint the proxy holder,
- (ii) contain a designated blank space for the date of the signature,
- (iii) provide a means for the member to designate some other person as proxy holder, if the form of proxy designates a person as proxy holder,
- (iv) provide a means for the member to specify that the membership registered in their name is to be voted for or against each matter, or group of related matters, identified in the notice of meeting, other than the appointment of a public accountant and the election of directors,
- (v) provide a means for the member to specify that the membership registered in their name is to be voted or withheld from voting in respect of the appointment of a public accountant or the election of directors, and
- (vi) state that the membership represented by the proxy is to be voted or withheld from voting, in accordance with the instructions of the member, on any ballot that may be called for and that, if the member specifies a choice under subparagraph (iv) or (v) with respect to any matter to be acted on, the membership is to be voted accordingly;

## **REGULATIONS OF THE BOARD**

The following regulations have been approved by the Board pursuant to this By-Law.

### **1 CATEGORIES OF MEMBER**

#### **1.1 Categories**

The Board may designate different categories within the class of Membership which categories may include Executive, Academic, Entrepreneur, Career Service, Retired, Life Retired, Honorary and such other categories as may be established from time to time, by the Directors.

### **2 OFFICERS**

#### **2.1 There may be the following Officers:**

- 2.1.1 a Chair of the Board, a Past-Chair of the Board and a Vice-Chair of the Board elected by and from among the members of the Board;
- 2.1.2 a Chief Executive Officer;
- 2.1.3 a Chair of the Chapter Leadership Council;
- 2.1.4 a Chair of the Audit and Finance Committee;
- 2.1.5 a Corporate Secretary who may but need not be a Director, appointed by the Board to serve at the pleasure of the Board;
- 2.1.6 such other Officers as are provided in this Article 2.

#### **2.2 Term of Office of Officers**

Any Officer who is also a Director shall hold office for a period of one (1) year, to expire at the next Annual Meeting following election or appointment. Any Officer who is not a Director shall be appointed by the Board and shall hold office at the pleasure of the Board, or pursuant to terms of employment.

#### **2.3 Remuneration of Officers**

Any Officer who is a Director shall not be entitled to remuneration for acting as such, but shall be entitled to reimbursement for reasonable expenses incurred in carrying out their duties.

#### **2.4 Chair of the Board**

The Chair of the Board shall supervise and control the operations of the Corporation if there shall be no Chief Executive Officer in office. The Chair of the Board shall, when present, preside at all meetings of the Board, Executive Committee and Members. The Chair of the Board shall sign all documents requiring the signature of that office, and have the other powers and duties prescribed by the Board or incident to the office.

## 2.5 Vice-Chair of the Board

The duties and powers of the Chair of the Board may be exercised by the Vice-Chair of the Board when the Chair of the Board is absent or unable to act. If the Vice-Chair of the Board exercises any of those duties or powers, the Chair's absence or inability to act shall be referenced in the minutes. The Vice-Chair of the Board shall also perform the other duties prescribed by the Board or Executive Committee or incident to the office.

## 2.6 Chief Executive Officer

The Chief Executive Officer shall, subject to the direction of the Board and/or the Chair of the Board, supervise and control the operations of the Corporation.

## 2.7 Corporate Secretary

The Corporate Secretary shall:

- 2.7.1 act as secretary of each meeting of the Corporation, the Board and Executive Committee;
- 2.7.2 attend all meetings of the Corporation, the Board and the Executive Committee to record all facts and minutes of those proceedings in the books kept for that purpose;
- 2.7.3 give all notices required to be given to the Members and to the Directors and the Executive Committee;
- 2.7.4 be the custodian of the corporate seal of the Corporation and of all books, papers, records, correspondence and documents belonging to the Corporation; and
- 2.7.5 perform the other duties prescribed by the Board or Executive Committee or incident to the office.

## 2.8 Chair of the Audit and Finance Committee

The Chair of the Audit and Finance Committee shall:

- 2.8.1 keep or cause to be kept full and accurate accounts of all receipts and disbursements of the Corporation in proper books of account;
- 2.8.2 deposit all moneys or other valuable effects 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;
- 2.8.3 disburse the funds of the Corporation under the direction of the Board or Executive Committee,
- 2.8.4 render to the Board or Executive Committee, whenever required, an account of all financial transactions and of the financial position of the Corporation;
- 2.8.5 co-operate with the Public Accountants of the Corporation during any audit of the accounts of the Corporation; and
- 2.8.6 perform the other duties prescribed by the Board or Executive Committee or incident to the office.

## 2.9 Delegation of Duties

Any Officer may delegate the duties of the office to another person provided that the delegating Officer remains responsible for ensuring that such duties are carried out, except when otherwise required by law.

## 2.10 Holding More Than One Office

Except for the offices of Chair of the Board and Vice-Chair of the Board, a person may be nominated or selected for, elected or appointed to, and hold, more than one office .

## 2.11 Removal from Office

Any Officer may be removed by resolution of the Board at a meeting of which notice of intention to present such resolution has been given to all Directors.

# 3 COMMITTEES

## 3.1 Committees

- 3.1.1 There may be such Committees for such purposes as the Board may determine. The Board shall establish the membership and the rules, in any applicable to the Committee, at such time as the Committee is established.
- 3.1.2 At least one member of the Board shall be appointed to serve on each Committee.
- 3.1.3 Each Committee shall meet at least annually, and more frequently at the will of its chair or as required by its terms of reference.
- 3.1.4 Each Committee shall be responsible to, and report after each meeting to, the Board.
- 3.1.5 Subject to any rules established by the Board, each Committee may establish its own rules of procedure and may appoint subcommittees.

# 4 INSURANCE AND PROTECTION OF DIRECTORS, OFFICERS AND OTHERS

## 4.1 Insurance

The Corporation shall purchase and maintain appropriate liability insurance for the benefit of the Corporation and each person acting or having previously acted in the capacity of a Director, Officer or any other capacity at the request of or on behalf of the Corporation. The insurance shall address coverage limits in amounts as deemed appropriate by the Board from time to time and shall include:

- 4.1.1 property and public liability insurance;
- 4.1.2 Directors' and Officers' insurance;

and may include

- 4.1.3 such other insurance as the Board sees fit.

The Corporation shall ensure that each Director, Officer or other person is added as a named insured to any policy of Directors and Officers insurance maintained by the Corporation.

No coverage shall be provided for any liability relating to a failure to act honestly and in good faith with a view to the best interests of the Corporation.

It shall be the obligation of any person seeking insurance coverage or indemnity from the Corporation to co-operate fully with the Corporation in the defence of any demand, claim or suit made against such person, and to make no admission of responsibility or liability to any third party without the prior agreement of the Corporation.

#### 4.2 Indemnification of Directors, Officers and Others

Every Director and Officer shall be indemnified and saved harmless, including the right to receive the first dollar payout, and without deduction or any co-payment requirement to a maximum limit per claim made as established by the Board of Directors from and against all costs, charges and expenses which such protected person sustains or incurs:

4.2.1 in or in relation to any demand, action, suit or proceeding which is brought, commenced or prosecuted against such person in respect of any act, deed, matter or thing whatsoever, made, done or permitted or not permitted by such person, in or in relation to the execution of the duties of such office or in respect of any such liability; or,

4.2.2 in relation to the affairs of the Corporation generally,

save and except such costs, charges or expenses as are occasioned by the failure of such person to act honestly and in good faith in the performance of the duties of office.

Such indemnity will only be effective:

4.2.3 upon the exhaustion of all available and collectible insurance provided to the Director or Officer by the Corporation inclusive of whatever valid and collectible insurance has been collected; and

4.2.4 provided that the Director or Officer has carried out all duties assigned to such person which are subject of the claim in complete good faith so as to comply with the conditions of the insurance policy concerning entitlement to coverage.

The Corporation shall also indemnify any Director or Officer, firm or corporation in such circumstances designated by law, upon approval by the Board of Directors.

Nothing in this By-Law shall limit the legal right of any person, firm or corporation entitled to indemnity to claim indemnity apart from the provisions of this By-Law.

## 5 TRADEMARKS AND LOGOS

FEI Canada is a registered user of the FEI logo and trademark in Canada, and the Board may, in its discretion, license other organizations to use the logo.

## 6 OFFICES

The head office of FEI Canada shall be located in the City of Toronto in the Province of Ontario at a location determined from time to time by a resolution of the Board. FEI Canada may establish other offices within Canada as deemed expedient by the Board. The municipality in which the head office is located may be changed in accordance with the provisions of the Act.

## **7 EXECUTION OF DOCUMENTS**

Documents requiring execution by the Corporation may be signed by any two of the Chair of the Board, Vice-Chair of the Board, Chief Executive Officer, Corporate Secretary, Chair of the Audit and Finance Committee, or any one (1) of the foregoing together with any one (1) Director. The Board may appoint any Officer or any person 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.