

Name: RALUT—Retired Academics and Librarians of the University of Toronto

Objects:

The establishment and operation of a retirees' association for the purposes of

- a) promoting the interests and well-being of the retired academics and librarians (and such other persons as are specified in the membership rules) of the University of Toronto;
- b) maintaining suitable forms of participation in the life of the University of Toronto community;
- c) organizing educational, cultural, advocacy and recreational events for the benefit of the members;
- d) providing a forum for the discussion of issues of importance or of interest to the members;
- e) joining or cooperating with other retirees' associations;

and such other complementary purposes not inconsistent with these objects.

BY-LAW NO. 1

A by-law relating generally to
the conduct of the affairs of

**RALUT - RETIRED ACADEMICS AND LIBRARIANS OF THE UNIVERSITY OF
TORONTO
(the "Corporation")**

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BE IT ENACTED as a by-law of the Corporation as follows:

ARTICLE ONE

INTERPRETATION

1.01 **Definitions.** In this by-law and all other by-laws and special resolutions of the Corporation, unless the context otherwise requires:

- (a) "Act" means the *Corporations Act*, R.S.O. 1990, c.C.38 as amended from time to time, and every statute that may be substituted therefor and, in the case of such substitution, any references in the by-laws of the Corporation to the provisions of this Act shall be read as references to the substituted provisions therefor in the new statute or statutes;
- (b) "board" means the board of directors of the Corporation;
- (c) "by-laws" means this by-law and all other by-laws of the Corporation from time to time in force and effect;
- (d) "Corporation" means the Corporation incorporated as a corporation without share capital under the Act by letters patent dated the 6th day of April, 2010 and named "RALUT - Retired Academics and Librarians of the University of Toronto";
- (e) "letters patent" means the letters patent incorporating the Corporation, as from time to time amended and supplemented by supplementary letters patent;
- (f) "meeting of members" includes an annual meeting of members and a special meeting of members;
- (g) "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 Corporation duly called for that purpose, or in lieu of such confirmation, by the consent in writing of all the members entitled to vote at such meeting.
- (h) words importing the singular number include the plural and vice versa; words importing the masculine gender include the feminine gender;
- (i) words importing persons include individuals, corporations, partnerships, trusts and unincorporated organizations; and
- (j) the headings used in the by-laws are inserted for reference purposes only and are not to be considered or taken into account in construing the terms and provisions thereof or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions.

ARTICLE TWO
CONDUCT OF THE AFFAIRS OF THE CORPORATION

- 2.01 **Head Office.** Until changed by special resolution in accordance with the Act, the head office of the Corporation shall be in the City of Toronto, in the Province of Ontario.
- 2.02 **Financial Year.** Until otherwise ordered by the board, the financial year of the Corporation shall end on December 31 in each year.
- 2.03 **Execution of Instruments.** Subject to any special resolution of the Corporation, contracts, documents or instruments in writing requiring the signature of the Corporation may be signed by
- (a) any one of the President or a Vice-President together with any one of the Secretary or the Treasurer;
 - (b) any two directors; or
 - (c) any one of the aforementioned officers together with any one director;
- and all contracts, documents and instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. In addition, the board shall have the power from time to time by resolution to appoint any officer or any person or persons on behalf of the Corporation either to sign contracts, documents and instruments in writing generally or to sign specific contracts, documents or instruments in writing. Any person authorized to sign contracts, documents and instruments in writing on behalf of the Corporation may state "I/We have authority to bind the Corporation". The term "contracts, documents or instruments in writing" as used in this by-law includes deeds, mortgages, charges, conveyances, transfers and assignments of property real or personal, immovable or moveable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, share warrants, stocks, bonds, debentures or other securities and all paper writings.
- 2.04 **Banking Arrangements.** The banking affairs of the Corporation shall be transacted with such banks, trust companies or other firms or corporations as may from time to time be designated by or under the authority of the board. Such banking business or any part thereof shall be transacted under such agreements, instructions and delegations of powers as the board may from time to time prescribe or authorize.
- 2.05 **Change of By-Laws.** In accordance with the Act, by resolution of the members at a regular or special meeting the by-laws may be changed.

ARTICLE THREE DIRECTORS

- 3.01 **Duties and Number of Directors.** The affairs of the Corporation shall be managed by the board of directors who shall be known as directors, and who may exercise all such powers and do all such acts and things as may be exercised or done by the Corporation that are not by the by-laws or any special resolution of the Corporation or by statute expressly directed or required to be done in some other manner. Until changed by special resolution in accordance with the Act, the number of directors shall be fifteen (15).
- 3.02 **Qualification.** Every director shall, at the time of his or her election and throughout his or her term of office, be a member of the Corporation.
- 3.03 **Election and Term.** The applicants for incorporation shall be the first directors. These directors shall hold office until the first meeting of the members of the corporation, whereupon a nominating committee appointed by the president shall propose a slate of fifteen (15) directors for the ensuing year. The nominating committee may also, for information to the meeting, indicate a slate of officers it will propose to the new duly elected directors. Thereafter, normally, directors shall be elected for two-year terms, with the possibility of re-election. The election may be by a show of hands or by resolution of the members unless a ballot be demanded by any member.
- 3.04 **Removal of Directors.** The members may, by special resolution, remove any director before the expiration of his or her term of office and may, by a majority of votes cast at that meeting, elect any person in his or her stead for the remainder of the term.
- 3.05 **Ex Officio Directors.** The directors of the Corporation may at any time and from time to time provide for qualified persons becoming directors of the Corporation ex officio. Ex officio directors of the Corporation shall be additional to the then fixed number of the regular board that is elected by the members. In the absence of specific restriction to the contrary, ex officio directors of the Corporation may vote and otherwise fully participate in the affairs of the Corporation as directors.
- 3.06 **Vacation of Office.** The office of a director shall be vacated upon the occurrence of any of the following events: (a) if he or she ceases to be a member of the Corporation; or (b) if a receiving order is made against him or her or if he or she makes an assignment under the Bankruptcy and Insolvency Act; or (c) if he or she is found to be a mentally incompetent person or becomes of unsound mind; or (d) if by

notice in writing to the Corporation he or she resigns his or her office which resignation shall be effective at the time it is received by the Secretary of the Corporation or at the time specified in the notice, whichever is later; or (e) if he or she dies; or (f) if he or she is removed from office by resolution of the members as provided in article 3.04 above.

- 3.07 **Vacancies.** The directors' term of office shall be from the date of the meeting at which they are elected until the second annual meeting next following or until their successors are elected. So long as there is a quorum of directors in office, any vacancy occurring in the board of directors may be filled for the remainder of the term by the directors then in office, if they shall see fit to do so; otherwise such vacancy shall be filled at the next annual meeting of the members at which the directors for the ensuing year are elected, but if there is not a quorum of directors, the remaining directors shall forthwith call a meeting of the members to fill the vacancy, and, in default or if there are no directors then in office, the meeting may be called by any member. If the number of directors is increased between the terms, a vacancy or vacancies, to the number of authorized increase shall thereby be deemed to have occurred, which may be filled in the manner above provided.
- 3.08 **Calling of Meetings.** Meetings of the board shall be held at least three times annually and may be convened from time to time by the President, a Vice-President or any two directors and the Secretary, when directed or authorized by any such officers or any two directors, shall convene a meeting of directors. The notice need not specify the purpose of or the business to be transacted at the meeting. Notice of the time and place of every meeting so called shall be given to each director not less than 48 hours (excluding Saturdays, Sundays and bank holidays) before the time when the meeting is to be held, save that no notice of a meeting shall be necessary if all the directors are present or if those absent waive notice of or otherwise signify their consent to such meeting being held.
- 3.09 **Openness.** Regular members normally may attend as observers at meetings of the board and its committees.
- 3.10 **First Meeting of New Board.** If the first meeting of the board of directors following the election of directors by the members is held immediately thereafter, then for such meeting or for a meeting of the board of directors at which a director is appointed to fill a vacancy in the board, no notice shall be necessary to the newly elected or appointed directors or director in order to legally constitute the meeting, provided a quorum of directors is present.

- 3.11 **Regular Meetings.** The board may appoint a day or days in any month or months for regular meetings at a place and hour to be named by the board. A copy of any resolution of the board fixing the place and time of regular meetings of the board shall be sent to each director forthwith after being passed, but no further notice shall be required for any such regular meeting.
- 3.12 **Adjournment.** Any meeting of directors may be adjourned from time to time by the chairperson of the meeting, with the consent of the meeting, to a fixed time and place. Notice of any adjourned meeting of directors is not required to be given if the time and place of the adjourned meeting is announced at the original meeting. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present thereat. The directors who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.
- 3.13 **Place of Meeting.** Meetings of the board shall be held at the head office of the Corporation or elsewhere in Ontario.
- 3.14 **Chairperson.** The President or a Vice-President shall be the chairperson of any meeting of directors. If no such officer be present, the directors present shall choose one of their number to be chairperson.
- 3.15 **Quorum.** The number of directors which shall form a quorum for the transaction of business shall be that which is set out in the letters patent, supplementary letters patent or a special resolution of the Corporation and, in the event of no such provision, a majority of the directors shall form a quorum for the transaction of business. Notwithstanding vacancies the remaining directors may act if constituting a quorum.
- 3.16 **Votes to Govern.** At all meetings of the board every question shall be decided by a majority of the votes cast on the question. In case of an equality of votes the chairperson of the meeting shall have a second or casting vote.
- 3.17 **Interest of Directors in Contracts.** Subject to the provisions of the Act, no director shall be disqualified by his or her office from contracting with the Corporation nor shall any contract or arrangement entered into by or on behalf of the Corporation with any director or in

which any director is in any way interested be liable to be avoided nor shall any director so contracting or being so interested be liable to account to the Corporation or any of its members or creditors for any profit realized from any such contract or arrangement by reason of such director holding that office or the fiduciary relationship thereby established.

- 3.18 **Declaration of Interest.** It shall be the duty of every director of the Corporation who is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or proposed arrangement with the Corporation to declare such interest to the extent, in the manner and at the time required by the Act.
- 3.19 **Remuneration.** The directors shall serve as such without remuneration but shall be entitled to be paid their travelling and other reasonable expenses properly incurred by them in carrying out their duties.
- 3.20 **Other Committees.** The board of directors may by resolution create committees, whether Standing or Special Committees, which may include members who are not directors. The President shall be a member ex officio of all committees, but may delegate a deputy, such as a Vice-President, to stand in his or her place on a committee. Committees created by the board of directors shall be given written terms of reference by the board.
- 3.21 **Telephone participation.** If all the directors of the Corporation consent, a meeting of directors may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to hear each other simultaneously and instantaneously, and a director participating in such meeting by such means is deemed to be present at that meeting.

ARTICLE FOUR OFFICERS

- 4.01 **Election of President.** Annually, or more often if necessary, the board shall elect from among its members a President.
- 4.02 **Appointment of Secretary.** Annually, or more often if necessary, the board shall appoint a Secretary who shall be someone other than the President.
- 4.03 **Appointment of Other Officers.** Annually, or more often if necessary, the board may appoint one or more Vice-Presidents, a Treasurer and such other officers as the board may determine. The

President may not hold the office of Secretary.

- 4.04 **Remuneration.** All officers and directors shall serve as such without remuneration.
- 4.05 **Powers and duties.** All officers shall sign such contracts, documents or instruments in writing as require their respective signatures and shall respectively have and perform all powers and duties incident to their respective offices and such other powers and duties respectively as may from time to time be assigned to them by the board, subject, however, to any special resolution of the Corporation.
- 4.06 **Absence of President.** During the absence or refusal or inability to act of the President, his or her duties shall be performed and his or her powers exercised by the Vice-President, or if there is more than one, by the Vice-Presidents in order of seniority.
- 4.07 **Secretary.** The Secretary shall attend and be the Secretary of all meetings of members and directors and shall enter or cause to be entered in books kept for that purpose minutes of all proceedings thereat. He or she shall give or cause to be given, as and when instructed, all notices to members and directors. He or she shall be the custodian of all books, papers, records, documents and other instruments belonging to the Corporation except when some other officer or agent has been appointed for that purpose.
- 4.08 **Treasurer.** In accordance with the Act, the Treasurer shall keep full and accurate books of account and accounting records with respect to all financial and other transactions of the Corporation. Under the direction of the board, the Treasurer shall control the deposit of money, the safekeeping of securities and the disbursement of the funds of the Corporation. He or she shall regularly render to the board or whenever required an account of all his or her transactions as Treasurer and of the financial position of the Corporation.
- 4.09 **Other Officers.** The duties of all other officers of the Corporation shall be such as the terms of their engagement call for or as the board may prescribe.
- 4.10 **Variation of Duties.** From time to time the board may vary, add to or limit the powers and duties of any officer or delegate all or any of the powers of any such officer to any other officer or director for the time being.
- 4.11 **Agents and Attorneys.** The board shall have power from time to time to appoint agents or attorneys for the Corporation in or out of Canada with such powers of management or otherwise (including the

power to sub-delegate) as may be thought fit.

- 4.12 **Vacancies.** If the office of any officer shall be or become vacant by reason of death, resignation, disqualification or otherwise, the directors shall, in the case of the President, elect a person to fill such vacancy and in the case of the Secretary appoint a person to fill such vacancy, and may, in the case of any other office appoint a person to fill such vacancy.

ARTICLE FIVE PROTECTION OF DIRECTORS AND OFFICERS

- 5.01 **Limitation of Liability.** Except as otherwise provided in the Act, no director or officer for the time being 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 other act for conformity, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by order of the board for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person including any person with whom or which any moneys, securities or effects of the Corporation shall be lodged or deposited or for any loss, conversion, miscalculation or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation 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 wilful neglect or default. The directors for the time being 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 of or on behalf of the Corporation, except such as shall have been submitted to and authorized or approved by the board of directors. If any director or officer of the Corporation shall be employed by or shall perform services for the Corporation otherwise than as director or officer or shall have an interest in a person who is employed by or performs services for the Corporation, the fact of his or her being a director or officer of the Corporation shall not disentitle such director or officer or such person, as the case may be, from receiving proper remuneration for such services.
- 5.02 **Indemnity.** Every director of the Corporation, heirs, executors and administrators, and estate and effects, respectively, may with the

consent of the Corporation, given at any meeting of the members, from time to time and at all times, be indemnified and saved harmless out of the funds of the Corporation from and against:

- (a) all costs, charges and expenses whatsoever that such he or she sustains or incurs in or about any action, suit or proceeding is brought, commenced or prosecuted against him or her for or 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 he or she sustains or incurs in or about or in relation to the affairs of the Corporation except such costs, charges or expenses as are occasioned by his or her own wilful neglect or default.

The Corporation shall also indemnify any director in such other circumstances as the Act or law permits or requires. Nothing in this by-law shall limit the right of any person entitled to indemnity to claim indemnity apart from the provisions of this by-law to the extent permitted by the Act or law.

- 5.03 **Validity of Actions.** No act or proceeding of any director or board of directors shall be deemed invalid or ineffective by reason of the subsequent ascertainment of any irregularity in regard to such act or proceeding or the qualification of such director or board of directors.
- 5.04 **Directors' Reliance.** Directors may rely upon the accuracy of any statement or report prepared by the Corporation's auditor, if any, if such is required by the Act, and shall not be responsible or held liable for any loss or damage resulting from acting upon such statement or report.

ARTICLE SIX MEMBERS

- 6.01 **Members.** The members shall consist of the applicants for incorporation of the Corporation and of such other persons as may be admitted to membership from time to time by the Secretary in accordance with rules for membership in the Corporation which have been approved by resolution of the board of directors and those persons as may from time to time be admitted to membership in the Corporation by resolution of the board of directors or by resolution of the members. Each member shall promptly be informed by the Secretary of his or her admission as a member.
- 6.02 **Conversion of Membership.** Every individual who is a member of

the unincorporated association known as “Retired Academics and Librarians of the University of Toronto” as of the date of incorporation of the Corporation shall automatically become a member of the Corporation if he or she is not in default in payment of their annual membership fee.

- 6.03 **Regular Members.** Membership shall be open to all retired Academics, Librarians and Administrators of the University of Toronto and to spouses/partners of deceased Academics, Librarians and Administrators of the University of Toronto. Pre-retirement Academics, Librarians and Administrators who are at least 60 years of age are also eligible to be become members.
- 6.04 **Term of Membership.** The interest of a member in the Corporation is not transferable and lapses and ceases to exist upon death or dissolution or when he or she ceases to be a member by resignation or otherwise in accordance with the by-laws.
- 6.05 **Resignation.** Members may resign by resignation in writing which shall be effective from acceptance thereof by the board of directors. In the case of resignation, a member shall remain liable for payment of any assessment or other sum levied or which became payable by him or her to the Corporation prior to acceptance of his or her resignation.
- 6.06 **Membership dues.** Members and non-voting members shall be required to pay an annual membership fee. The fees shall be the same as those required, in 2009-2010, by the unincorporated association known as “Retired Academics and Librarians of the University of Toronto.” Changes in fees may be recommended by the board of directors to a general meeting of members. Members shall be notified in writing of the membership fees at any time payable by them. The board may, from time to time as is necessary or desirable, set a policy or customary practices for terminating the membership of those whose dues are in arrears.

ARTICLE SEVEN MEETINGS OF MEMBERS

- 7.01 **Annual Meetings.** Subject to the Act, the annual meeting of the members shall be held at such time and on such day in each year as the directors may by resolution determine from time to time, for the purpose of receiving the reports and statements required by the Act to be placed before the annual meeting, electing directors and for the transaction of such other business as may properly be brought before the meeting.

- 7.02 **Special Meetings.** Other meetings of the members may be convened by order of the President or by the board of directors at any time and at any place within the Province of Ontario or, in the absence of such determination, at the place where the head office of the Corporation is located. The board of directors shall call a meeting of members on written requisition of not less than 25 of the members.
- 7.03 **Place of Meetings.** Meetings of members shall be held at a place in the Province of Ontario to be determined by the board.
- 7.04 **Notice of Meetings.** Notice of the time and place of each meeting of members shall be given in the manner hereinafter provided not less than twenty-one days by mail days before the day on which the meeting is to be held to each member of record at the close of business on the day on which the notice is given who is entered in the books of the Corporation. Notice of a special meeting of members shall state the general nature of the business to be transacted at it. The auditors of the Corporation, if any are required by the Act, are to receive all notices and other communications relating to any meetings of members that any member is entitled to receive.
- 7.05 **Chairperson, Secretary and Scrutineers.** The President shall act as chairperson of the meeting, or in the case of him or her being absent, a Vice-President shall be the chairperson of any meeting of the members. If no such officer be present, the directors present shall choose one of their number to be chairperson. If the Secretary of the Corporation be absent, the chairperson of the meeting shall appoint some person to act as secretary of the meeting. If desired, one or more scrutineers may be appointed by a resolution or by the chairperson with the consent of the meeting.
- 7.06 **Persons Entitled to be Present.** The only persons entitled to attend a business meeting of members shall be those entitled to vote thereat, the auditor of the Corporation and others who, although not entitled to vote, are entitled or required under any provision of the Act, the letters patent, supplementary letters patent or by-laws to be present at the meeting. Any other person may be admitted only on the invitation of the chairperson of the meeting or with the consent of the meeting.
- 7.07 **Quorum.** A quorum for the transaction of business at any meeting of members shall be 25 persons present in person and each entitled to vote thereat unless a greater number of members are required to be present by the Act, letters patent or by-laws.
- 7.08 **Right to Vote.** At any meeting of members every person shall be entitled to vote who is at the time of the meeting entered in the books of the Corporation as a regular member.

- 7.09 **Votes to Govern.** At any meeting every question shall, unless otherwise required by supplementary letters patent or by-laws of the Corporation or by law, be determined by the majority of the votes duly cast on the question.
- 7.10 **Show of Hands.** Any question at a meeting of members shall be decided by a show of hands unless, after a show of hands, a poll thereon is required or demanded as hereinafter provided. Upon a show of hands every person who is present and entitled to vote shall have one vote. Whenever a vote by show of hands shall have been taken upon a question, unless a poll thereon is so required or demanded, a declaration by the chairperson of the meeting 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 prima facie 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, and the result of the vote so taken shall be the decision of the members upon the said question.
- 7.11 **Polls.** After a show of hands has been taken on any question, the chairperson of the meeting may require or any person entitled to vote on the question may demand a poll thereon. A poll so required or demanded shall be taken in such manner as the chairperson of the meeting shall direct. A demand for a poll may be withdrawn at any time prior to the taking of the poll. Upon a poll each member present in person or represented by proxy and entitled to vote shall have one vote and the result of the poll shall be the decision of the members upon the said question.
- 7.12 **Casting Vote.** In case of an equality of votes at any meeting of members either upon a show of hands or upon a poll, the chairperson of the meeting shall be entitled to an additional or casting vote.
- 7.13 **Adjournment.** The chairperson at a meeting of members may, with the consent of the meeting and subject to such conditions as the meeting may decide, adjourn the meeting from time to time and from place to place and no notice of such adjournment need be given to the members. Any business may be brought before or dealt with at the original meeting in accordance with the notice calling the same.

ARTICLE EIGHT NOTICES

- 8.01 **Method of Giving Notices.** Any notice (which term in this Article 8

includes any communication or document) to be given (which term in this Article 8 includes sent, delivered or served) pursuant to the Act, the letters patent, supplementary letter patent, the by-laws or otherwise to a member, director, officer or auditor shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to his or her last address as recorded in the books of the Corporation or if mailed by prepaid ordinary or air mail addressed to him or her at his or her said address or if sent to him or her at his or her said address by any means of facsimile transmission, wire or wireless or any other form of transmitted or recorded communication. The Secretary may change the address on the Corporation's books of any member, director, officer or auditor in accordance with any information believed by him or her to be reliable. A notice so delivered shall be deemed to have been given when it is delivered personally or at the address aforesaid; a notice so mailed shall be deemed to have been given when deposited in a post office or public letter box; and a notice sent by any means of facsimile transmission, wire, wireless, or any other form of transmitted or recorded communication shall be deemed to have been given when delivered to the appropriate communication company or agency or its representative for dispatch.

- 8.02 **Computation of Time.** In computing the date when notice must be given under any provision requiring a specified number of days' notice of any meeting or other event, the day of service, posting or transmitting of the notice shall be excluded and the day of the meeting or other event shall be included.
- 8.03 **Omissions and Errors.** The accidental omission to give any notice of any meeting or any irregularity in the notice of any meeting to any member, director, officer or auditor or the non-receipt of any notice by any member, director, officer or auditor shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon.
- 8.04 **Waiver of Notice.** Any member (or his or her duly appointed proxy), director, officer or auditor may waive the notice required to be given to him or her under any provision of the Act, the letters patent, the supplementary letter patent, the by-laws or otherwise and such waiver, whether given before or after the meeting or other event of which notice is required to be given, shall cure any default in giving such notice.

**ARTICLE NINE
AUDITOR**

- 9.01 If required by the Act, the members shall at each annual meeting appoint an auditor to audit the accounts of the Corporation, to hold office until the next annual meeting, provided that the directors may fill any casual vacancy in the office of the auditor. The remuneration of the auditor shall be fixed by the board of directors.

**ARTICLE TEN
CHEQUES, DRAFTS, NOTES, ETC.**

- 10.01 **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 such officer or officers or person or persons, whether or not officers of the Corporation, and in such manner as the board of directors may from time to time designate by resolution.

**ARTICLE ELEVEN
CUSTODY OF SECURITIES**

- 11.01 **Custody of Securities.** All shares and securities owned by the Corporation shall be lodged (in the name of the Corporation) with a chartered bank or a trust company or in a safety deposit box or, if so authorized by resolution of the board of directors, with such other depositories or in such manner as may be determined from time to time by the board of directors.

All share certificates, bonds, debentures, notes or other obligations belonging to the Corporation may be issued or held in the name of a nominee or nominees of the Corporation (and if issued or held in the names of more than one nominee shall be held in the nominees jointly with the right of survivorship) and shall be endorsed in blank with endorsement guaranteed in order to enable transfer to be completed and registration to be effected.

**ARTICLE TWELVE
EFFECTIVE DATE**

- 12.01 **Effective Date.** This by-law shall come into force when confirmed by the members in accordance with the Act.

PASSED by the directors the 6th day of April, 2010.

President - John Stevenson

Secretary - Beate Lowenberg

CONFIRMED by the members the 27th day of April, 2010.

President - John Stevenson

Secretary - Beate Lowenberg