

The LIFE Institute

BY-LAW NUMBER 1

Approved at the Annual General Meeting October 16, 2018

Replaces previous By-Law Number 1 and the Constitution

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BY-LAW NUMBER 1

A by-law relating generally to the transaction of the affairs of THE LIFE INSTITUTE

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

ARTICLE 1 DEFINITIONS

1.1 **Definitions** - In the By-laws, unless the context otherwise requires:

- (a) **“Act”** means, until the Proclamation Date, the *Corporations Act* (Ontario) and, on and after the Proclamation Date, means the *Not-for-Profit Corporations Act, 2010* (Ontario) and, where the context requires, includes the regulations made under such Act, as amended or re-enacted from time to time;
- (b) **“Annual Financial Statements”** means the comparative financial statements of the Institute required by the Act, the report of the Auditor, if any, and any further information respecting the financial position of the Institute and the results of its operations required by the Articles or By-laws;
- (c) **“Articles”** means the letters patent of the Institute and any supplementary letters patent or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Institute from time to time in effect;
- (d) **“Auditor”** means the auditor or other person appointed to review the financial statements of the Institute from time to time, appointed pursuant to Section 14.1 and in accordance with the Act;
- (e) **“Board”** means the board of directors of the Institute;
- (f) **“By-laws”** means this by-law and all other by-laws of the Institute as amended and which are, from time to time, in force (including any schedules attached thereto);
- (g) **“Committee”** means a committee established by the Board pursuant to Section 7.1(c) or, where the context permits, a subcommittee of such committee;
- (h) **“Institute”** means The LIFE Institute, a corporation without share capital governed by the Act;
- (i) **“Director”** means a director of the Institute;
- (j) **“Fixed Number of Directors”** has the meaning given to it in Section 5.1(c);
- (k) **“Member”** means a member of the Institute and **“Members”** means the collective membership of the Institute;
- (l) **“Officer”** means an officer appointed by the Board pursuant to Section 8.1;

- (m) “**ordinary resolution**” means a resolution passed by a majority of at least 50% plus 1 of the votes cast on that resolution;
- (n) “**Proclamation Date**” means the date the *Not-for-Profit Corporations Act, 2010* (Ontario) is proclaimed in force; and
- (o) “**special meeting**” means a general or special meeting of Members other than an annual meeting.

All other terms not otherwise specifically defined in the By-laws shall have the meaning given in the Act.

- 1.2 Interpretation** - In the By-laws, words importing the singular include the plural and vice versa and words importing one gender include all genders. The use of headings is for convenience only and does not affect the interpretation of the By-laws. References to an Article, Section or Schedule refer to the applicable article, section or schedule of this By-law. Whenever the words “include”, “includes” or “including” are used, such words shall be deemed to be followed by the words “without limitation”.

ARTICLE 2 GENERAL

- 2.1 Registered Office** - The registered office of the Institute shall be in the City of Toronto and may be changed in accordance with the Act.
- 2.2 Financial Year** - Unless changed by the Board, the financial year end of the Institute shall be June 30 in each year.

ARTICLE 3 MEMBERS

- 3.1 Membership** - The Members shall be, from time to time, individuals who are 50 years of age or older and who: (a) apply to become Members using the form approved by the Board from time to time, and whose application is accepted by the Institute; and (b) have paid the annual fees in accordance with section 3.3. The Board shall have the authority to limit the number of individuals who can become Members, in its sole discretion, and shall be authorized to lift such limitation at any time.
- 3.2 Transferability of Membership** - Membership in the Institute is not transferable.
- 3.3 Annual Membership Fee** - The annual fees shall be set by resolution of the Board. The Board shall have the authority to waive the annual fees, in part or in whole for any Member. The Members shall be notified in writing of the annual fees and if such fees are not paid within 30 days of the membership renewal deadline, a Member in default shall automatically cease to be a Member.
- 3.4 Discipline** -
- (a) On 15 days’ written notice to a Member, the Board may authorize disciplinary action or termination of membership for violating any provision of the Articles or By-laws or other policies, rules or regulations of the Institute.

- (b) The notice shall set out the reasons for the disciplinary action or termination of membership. The Member receiving the notice shall be entitled to make written submissions to the Board opposing the disciplinary action or termination not less than 5 days before the end of the 15-day period. The Board shall consider the written submission of the Member before making a final decision regarding disciplinary action or termination of membership.

ARTICLE 4 MEETINGS OF MEMBERS

- 4.1 Annual Meetings** - The annual meeting of Members shall be held on a day fixed by the Board, which shall be no more than 15 months after the preceding annual meeting. On request, a Member shall be provided with a copy of the Annual Financial Statements at least 21 days before the annual meeting (or other period required by the Act).

The business at the annual meeting shall include:

- (a) consideration of the Annual Financial Statements and the report of the Auditor;
 - (b) election of Directors;
 - (c) appointment or re-appointment of the Auditor for the coming year; and
 - (d) such other business as may properly come before the meeting.
- 4.2 Special Meetings** - The Board may call a special meeting of Members from time to time. The Board shall call a special meeting on written requisition of not less than one-tenth of the Members for any purpose connected with the affairs of the Institute that does not fall within the exceptions listed in the Act or is otherwise inconsistent with the Act, within 21 days from the date of the deposit of the requisition.

4.3 Notice of Meetings -

- (a) Basic Requirement - Written notice of the time and place of all meetings of Members shall be given to each Member entitled to vote at the meeting, each Director and the Auditor no less than 10 and not more than 50 days before the meeting is to be held. Notice may be given by mail, courier or personal delivery or by telephonic, electronic or other communication means.
 - (b) Content - Notice of a meeting at which special business will be considered must: (i) contain sufficient information to permit the Members to form a reasoned judgment on the decision to be taken and (ii) state the text of any special resolution to be submitted at the meeting. For the purposes of this section, “**special business**” means any business other than those items referred to in Sections 4.1(a) to (c).
- 4.4 Chair** - The Chair shall chair all meetings of Members. If the Chair is not present within 15 minutes from the time fixed for the meeting, the Members present shall choose another Director or, if no other Director is present or willing to serve as chair, one of their number to chair the meeting.
- 4.5 Persons Entitled to Attend** - Subject to the Act, the only persons entitled to attend meetings of Members are the Members entitled to vote at the meeting, the Directors, the Auditor. Other

persons may be admitted on invitation of the chair of the meeting or with the consent of the Members present.

4.6 Quorum - A quorum for conducting business at a meeting of Members is fifty Members who are entitled to vote at the meeting, whether present in person or by proxy. No business shall be conducted without quorum.

4.7 Voting - Each Member shall be entitled to one vote on each motion arising at a meeting of Members. Business at any Members' meeting shall be decided by a majority of votes unless otherwise required by the Act or the By-law, provided that:

- (a) voting shall be by show of hands unless the chair of the meeting requires or a Member demands a vote by written ballot, in which case the ballot shall be held in such manner as the chair of the meeting directs;
- (b) the chair of the meeting, if a Member, shall have a vote, and if there is an equality of votes, the chair is not entitled to a second or casting vote;
- (c) an abstention shall not be considered a vote cast; and
- (d) whenever a vote by show of hands is taken on a question, unless a ballot is required or demanded, a declaration by the chair of the meeting that a resolution has been carried or lost and an entry to that effect in the minutes shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the motion.

4.8 Absentee Voting -

- (a) Proxies - A proxyholder who has been duly appointed by a Member shall be entitled (subject to restrictions in the instrument appointing him or her) to exercise the same voting and other rights that the Member would be entitled to exercise if present at the meeting. A proxy shall be in writing and shall otherwise conform to the requirements of the Act. A proxy shall be deposited with the secretary of the meeting at or before the meeting or at an earlier time and in such manner as the Board may require. If the Board fixes an earlier time for deposit of proxies, the time fixed may not exceed 48 hours, excluding Saturdays and holidays, before the meeting of Members to which the proxy relates and must be specified in the notice calling the meeting.
- (b) Voting By Electronic Ballot - From and after the Proclamation Date, a Member may vote by means of telephonic, electronic or other communication voting facility that the Institute makes available for that purpose, as long as the Institute has procedures in place such that:
 - (i) votes can be verified as having been made by Members entitled to vote; and
 - (ii) unless the Members waive such right, the Institute is not able to identify how each Member voted.

4.9 Participation by Electronic Means - If the Corporation chooses to make available a telephone, electronic or other communication facility that permits all participants to communicate

adequately with each other during a meeting of Members, any person entitled to attend such meeting may participate in the meeting by means of such facility as permitted by the Act. A person participating in a meeting by such means is deemed to be present at the meeting.

- 4.10 Meetings Held Entirely by Electronic Means** - If the Directors or Members (where so permitted) call a meeting of Members, those Directors or Members, as the case may be, may determine that the meeting shall be held, in accordance with the Act, entirely by means of a telephone, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

ARTICLE 5 DIRECTORS

- 5.1 Composition and Number of Directors** - The Board shall be comprised of no fewer than eleven and no more than 13 elected Directors, together with two *ex officio* (voting) Directors, being: (1) the immediate past-Chair, and (2) one individual nominated by Ryerson University, provided that:

- (a) Prior to the Proclamation Date, the number of Directors shall, from time to time, be fixed by special resolution.
- (b) After the Proclamation Date, if a minimum and maximum range is provided in the Articles, the number of Directors within such range shall be fixed, from time to time, by the Board.
- (c) The fixed number of Directors, from time to time, as the same has been increased or decreased pursuant to Sections 5.1(a) or (b) or the Articles, is the “**Fixed Number of Directors**”.

- 5.2 Qualifications** - The following persons are disqualified from being a Director:

- (a) anyone who is less than 18 years of age;
- (b) anyone who has been declared incapable of managing property under the *Substitute Decisions Act, 1992* or under the *Mental Health Act* or otherwise declared incapable by a court in Canada or in another country;
- (c) a person who is not an individual;
- (d) a person who is an “ineligible individual” as that term is defined in the *Income Tax Act*; and
- (e) a person who has the status of a bankrupt.

- 5.3 Eligibility** - To be eligible for election as a Director, a candidate must be a Member in good standing and must have been nominated in writing by a Member or by the Nominations Committee. A nomination made by a Member must be seconded by another Member in writing and such nomination must be delivered in writing to the Nominations Committee at least four weeks prior to the date fixed for the annual meeting. All nominations, and the process for soliciting nominations, shall be made in accordance with the Board’s approved nominations policy in place from time to time.

5.4 Term - Each Director shall be elected to hold office for a three-year term or until his or her successor is elected and an individual may serve for a maximum of six consecutive years as a Director, provided that:

- (a) following an absence from the Board of one year or more, an individual who previously served as a Director shall again be eligible to serve as a Director;
- (b) where it is in the interest of the Institute to do so, the Board may waive the six-year maximum to allow an individual to serve as a Director for an additional one or two-year term (for an absolute maximum of eight years); and
- (c) in order to provide for a staggered board the Board may decide, before an annual meeting at which an election of Directors is to take place, that one or more Directors should be elected to hold office for an initial one or two-year term (after which such Director if otherwise qualified, will be eligible for re-election for a three-year term).

5.5 Written Statement - From and after the Proclamation Date, a Director may submit a written statement to the Secretary giving reasons for resigning, or if a meeting is called for the purpose of removing him or her, for opposing his or her removal or replacement. Where the Secretary receives such a statement, the Secretary shall immediately send a copy of the statement to the Members.

5.6 Ceasing to be a Director - The office of a Director will be vacated if such Director:

- (a) dies or resigns by delivering a written resignation to the Institute, which shall be effective when it is received or at the time specified in the resignation, whichever is later;
- (b) is removed from office by ordinary resolution of the Members (and the Members may, at the same meeting, elect an individual who meets the qualifications set out in Section 5.2 in place of the removed Director);
- (c) fails to attend three consecutive Board meetings, unless the Board resolves to waive the absences having regard to the specific circumstances of the Director; or
- (d) ceases to meet the qualifications for being a Director set out in Section 5.2.

5.7 Vacancies - If a mid-term vacancy arises on the Board:

- (a) If there is a quorum of Fixed Number of Directors in office, the Board may fill the vacancy.
- (b) If there is not a quorum of the Fixed Number of Directors in office, or if following the Proclamation Date, there has been a failure to elect the minimum number of Directors required in the Articles, the remaining Directors shall call a special meeting of Members to fill the vacancy without delay. If the Directors fail to call the meeting or if there are no Directors in office, the meeting may be called by any Member.
- (c) A Director who is appointed or elected to fill a vacancy shall hold office for the unexpired term of their predecessor.

- 5.8 Director Expenses** - The Directors shall serve without remuneration, but shall be entitled to be reimbursed for reasonable expenses that are properly incurred in performing Directors' duties or otherwise in connection with the activities of the Institute.

ARTICLE 6 DIRECTORS' MEETINGS

- 6.1 Calling Meetings** - An Officer or any two Directors may call a meeting of the Board. The Chair may invite guests to a meeting or the Board may do so on a majority motion of those present at the meeting.

6.2 Regular Meetings -

- (a) The Board shall hold a Board meeting immediately following each annual meeting of Members for the purpose of appointing Officers and no notice is required for such meeting. In addition, the Board shall meet at least five other times each year and at least once in each two-month period, except that meetings need not be held during the months of July and August.
- (b) The Board may establish the date, time and place of regular meetings of the Board ("**Regularly Scheduled Meetings**"). A copy of such resolution or a list of such dates, times, and places shall be sent to each Director. No other notice of a Regularly Scheduled Meeting is required for such meetings, unless a matter referred to in Section 6.4 will be considered (in which case further notice and information is required).

- 6.3 Notice of Board Meetings** - Subject to Section 6.2, notice of meetings of the Board shall be given by pre-paid delivery, telephone, fax, e-mail or other means of recorded electronic communication to each Director not less than 48 hours before the meeting is to take place or shall be mailed to each Director not less than 14 days before the meeting is to take place. In addition, a meeting may be held at any time and place without notice if all Directors waive notice before or after the meeting.

- 6.4 Content of Notice** - The notice of a meeting of the Board must specify if the following matters are to be considered:

- (a) submitting a question or matter requiring the approval to the Members;
- (b) filling a vacancy among the Directors or in the office of the Auditor or, if applicable, appointing additional Directors;
- (c) issuing debt obligations, except as previously authorized by the Directors;
- (d) approving the Annual Financial Statements;
- (e) adopting, amending or repealing any By-laws; or
- (f) establishing fees to be paid by Members.

Otherwise, the notice of a meeting of the Board need not specify the purpose or business of the meeting.

- 6.5 Participation in Meetings by Electronic Means** - A Director may, in accordance with the Act, and if all the Directors consent, participate in a meeting of the Board or of a Committee (or a Board meeting may be held entirely) by means of a telephone, fax, an electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting. A Director participating by such means is deemed to be present at the meeting. A consent under this Section may be given before or after the meeting to which it relates and may be given with respect to all meetings of the Board held while a Director holds office.
- 6.6 Chairing Meetings** - The Chair shall chair all meetings of the Board. If the Chair is not present within 15 minutes from the time fixed for the meeting, the Directors present shall choose one of their number to be the chair of the meeting.
- 6.7 Quorum** - The presence of seven Directors shall constitute a quorum for transacting business at meetings of the Board, provided that a Director who absents him or herself due to a conflict of interest shall be counted for quorum purposes. No business shall be transacted unless there is quorum.
- 6.8 Voting** - At all meetings of the Board, every question shall be decided by a majority of the votes cast on the question. The Chair shall not have a second or casting voting. When a vote by show of hands has been taken, a declaration by the chair of the meeting that a resolution has been carried and an entry to that effect in the minutes shall be admissible in evidence as prima facie proof of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution, and the result of the vote so taken shall be the decision of the Board. Voting by proxy is not permitted at Board meetings.

From and after the Proclamation Date:

- (a) a Director who is present at a meeting of the Directors is deemed to have consented to any resolution passed or action taken at the meeting, unless,
- (i) the Director's dissent is entered in the minutes of the meeting;
 - (ii) the Director requests that his or her dissent be entered in the minutes of the meeting;
 - (iii) the Director gives his or her dissent to the secretary of the meeting before the meeting is terminated; or
 - (iv) the Director submits his or her dissent immediately after the meeting is terminated to the Institute; and
- (b) a Director who was not present at a meeting at which a resolution was passed or action taken is deemed to have consented to the resolution or action unless within seven days after becoming aware of the resolution, the Director,
- (i) causes his or her dissent to be placed within the minutes of the meeting; or
 - (ii) submits his or her dissent to the Institute.
- 6.9 Written Resolutions** - A resolution in writing signed by all Directors entitled to vote on that resolution is as valid as if it had been passed at a meeting of the Board.

- 6.10 Persons Entitled to be Present** - The only persons entitled to attend Board meetings are the Directors and others who are invited by the Chair or with the consent of the Directors present. The Executive Director shall have a right to attend at all or any portion of meetings of the Directors, unless the chair of the meeting or the Board determines that it would be inappropriate for the Executive Director to attend. Subject to space limitations, any Member may observe Board meetings (other than *in camera* sessions).

ARTICLE 7 COMMITTEES

- 7.1 Executive Committee** - The Board shall have an Executive Committee consisting of the current Chair, the Vice-Chair(s), the Treasurer, the Secretary, and the immediate Past Chair.
- (a) Subject to limitations set out the Act, the Articles and the By-laws, the Executive Committee shall have the power to act on behalf of the Board between meetings of the Board, particularly in matters requiring immediate attention.
 - (b) The Executive Committee may not alter the Articles, the policies or the By-laws of the Institute, but may make recommendations to the Board on these items.
 - (c) The Executive Committee shall report all of its actions taken on behalf of the Board at the next Board meeting.
- 7.2 Nominations Committee** - The Board shall have a Nominations Committee consisting of at least three members. At least one member will be a current Director and one member will be a non-Director. The immediate past-Chair will generally chair the Nominations Committee, but in appropriate circumstances the Board or Chair may designate another Committee member to be the chair of such Committee.
- 7.3 Other Committees** - The Board may establish other Committees, from time to time, on such terms as the Board may provide. A Committee may formulate its own rules of procedure, subject to the policies or directions the Board may make or give. The chair of each Committee shall be a Director and shall, on request, provide a report on the Committee's activities to the Board. Any Committee member may be removed by resolution of the Board. If an audit Committee is established, it shall not be composed of a majority of officers or employees of the Institute or of any of its affiliates.

ARTICLE 8 OFFICERS

- 8.1 Appointment of Officers**- The Directors shall appoint from time to time:
- (a) a Chair, who shall be a Director and shall also be the "president" of the Institute until the Proclamation Date;
 - (b) one or more Vice-Chair(s), who shall be a Director;
 - (c) a Secretary, who may but need not be a Director;
 - (d) a Treasurer, who may but need not be a Director;

- (e) an Executive Director, who shall not be a Director.

In addition, the Board may appoint from time to time, such other Officers as the Directors may determine, including one or more assistants to any of the Officers so appointed. Except as otherwise provided herein, an Officer may but need not be a Director and one individual may hold more than one office.

8.2 Duties of Officers - The duties of the Chair, Vice-Chair(s), Secretary and Treasurer are set out in Schedule A to this By-law. The Board may, from time to time by resolution, specify, vary, add to or limit the powers and duties of any Officer. Officers shall be responsible for the duties assigned to them and may, unless the Board specifies otherwise, delegate the performance of such duties to others as appropriate.

8.3 Term of Office -

- (a) The Chair will ordinarily be appointed for a two-year term, unless the Board determines that a longer or shorter term is appropriate in the circumstances. Other Officers who are Directors shall be appointed annually for a one-year term.
- (b) All Officers who are Directors will cease to hold office at the end of their term (unless re-appointed) or otherwise on:
 - (i) resignation, by delivering a written resignation to the Chair or the Secretary in which case such resignation shall be effective at the time it is received by the Chair or the Secretary, or at the time specified in the resignation, whichever is later;
 - (ii) removal by the Board, in its discretion; or
 - (iii) ceasing to be a Director.
- (c) Officers who are not Directors shall hold office until their successor is appointed, or until their earlier resignation or removal by the Board (without prejudice to such Officer's rights under any employment contract or at law).

8.4 Agents and Attorneys - The Institute, by or under the authority of the Board, shall have power from time to time to appoint agents or attorneys for the Institute in or outside Canada with such powers (including the power to sub-delegate) of management, administration or otherwise as may be thought fit.

**ARTICLE 9
CONFIDENTIALITY**

9.1 Duty of Confidentiality - Every Committee member, Officer and Director shall respect the confidentiality of matters brought before them in that capacity.

**ARTICLE 10
PROTECTION OF DIRECTORS AND OFFICERS**

10.1 Limitation of Liability - Every Director, Officer and Committee member in exercising his or her powers and discharging his or her duties shall act honestly and in good faith with a view to the

best interests of the Institute and shall exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Subject thereto, no Director, Officer or Committee member shall be liable for the acts, receipts, neglects or defaults of any other Director, Officer, Committee member or other individual acting in a similar capacity, or for joining in any receipt or other act for conformity, or for any loss, damage or expense to the Institute arising from the insufficiency or deficiency of title to any property acquired by or on behalf of the Institute, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Institute are invested, or for any loss, damage or expense arising from the bankruptcy, insolvency, act or omission of any person, firm or corporation with whom or which any monies, securities or other property of the Institute are lodged or deposited, or for any loss, damage or expense occasioned by any error of judgment or oversight on such Director's, Officer's, Committee members' or other individual's part, or for any other loss, damage or expense related to the performance or non-performance of the duties of his or her respective office or in relation thereto unless the same shall happen by or through his or her own wrongful and wilful act or through his or her own wrongful or wilful neglect or default.

- 10.2 Indemnity** - Subject to any limitations in the Act or otherwise imposed by law, the Institute shall, from time to time and at all times, indemnify and save harmless each Director, Officer, Committee member, former Director, former Officer, former Committee member and/or another individual who acts or acted at the Institute's request as a director and/or an officer or in a similar capacity of another entity (and, collectively, their heirs, executors and administrators, and estate and effects), against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Institute or other entity, provided that the individual:
- (a) acted honestly and in good faith with a view to the best interests of the Institute or, as the case may be, to the best interests of the other entity for which the individual acted as director, officer, committee member or in a similar capacity at the Institute's request; and
 - (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable grounds for believing that his or her conduct was lawful.
- 10.3 Advance of Costs** - The Institute may advance money to a Director, an Officer or other individual referred to in Section 10.2 for the costs, charges and expenses of a proceeding referred to in Section 10.2. The individual shall repay the money if he or she does not fulfil the conditions of Sections 10.2(a) and 10.2(b).
- 10.4 Insurance** - Subject to any limitations in the Act and applicable charities laws, the Institute shall purchase and maintain insurance for the benefit of an individual referred to in Section 10.2.
- 10.5 Indemnities Not Limiting** - The provisions of this Article 10 shall be in addition to and not in substitution for or limitation of any rights, immunities and protections to which an individual is otherwise entitled.

**ARTICLE 11
CONFLICTS OF INTEREST**

11.1 Charities Law - All Directors and Officers shall comply with their duties under applicable charities law while the Institute is a charity. Without limiting the foregoing and notwithstanding Sections 11.2 to 11.8, no Director shall be permitted to receive a financial benefit from the Institute while it is a charity, directly or indirectly, through a contract or otherwise, unless applicable charities law is complied with, including O. Reg. 4/01 made under the *Charities Accounting Act*.

11.2 Disclosure of Interest - A Director or Officer who,

- (a) is a party to a contract or transaction or proposed contract or transaction with the Institute; or
- (b) is a director or an officer of, or has an interest in, any person who is a party to a contract or transaction or proposed contract or transaction with the Institute,

shall disclose to the Institute in writing or request to have entered in the minutes of a meeting of the Directors the nature and extent of his or her interest; provided that following the Proclamation Date the provisions of this Section 11.2 and the remaining provisions, of this Article 11 shall only apply in respect of contracts, transactions and interests which are material.

11.3 Time of Disclosure for Director - The disclosure required by Section 11.2 must be made, in the case of a Director:

- (a) at the meeting at which a proposed contract or transaction is first considered;
- (b) if the Director was not then interested in a proposed contract or transaction, at the first meeting after he or she becomes so interested;
- (c) if the Director becomes interested after a contract is made or a transaction is entered into, at the first meeting after he or she becomes so interested; or
- (d) if a person who is interested in a contract or transaction later becomes a Director, at the first meeting after he or she becomes a Director.

11.4 Time of Disclosure for Officer - The disclosure required by Section 11.2 must be made, in the case of an Officer who is not a Director:

- (a) forthwith after the Officer becomes aware that the contract or transaction or proposed contract or transaction is to be considered or has been considered at a meeting of the Directors;
- (b) if the Officer becomes interested after a contract is made or a transaction is entered into, forthwith after he or she becomes so interested; or
- (c) if a person who is interested in a contract or transaction later becomes an Officer forthwith after he or she becomes an Officer.

11.5 Further Disclosure for Director or Officer - Despite Sections 11.3 and 11.4, if Section 11.2 applies to a Director or Officer in respect of a contract or transaction or proposed contract or transaction

that, in the ordinary course of the Institute's business, would not require approval by the Directors or Members, the Director or Officer shall disclose to the Institute or request to have entered in the minutes of meetings of the Directors, the nature and extent of his or her interest forthwith after the Director or Officer becomes aware of the contract or transaction or proposed contract or transaction.

11.6 Director Not to Attend Meeting and Not to Vote - A Director who is required to make a disclosure under Section 11.2 shall not attend any part of a meeting of the Board during which the contract or transaction is discussed and shall not vote on any resolution to approve the contract or transaction unless the contract or transaction:

- (a) is for indemnity or insurance pursuant to Article 10; or
- (b) is with an affiliate of the Institute, as such term is defined in the Act.

11.7 Continuing Disclosure - For the purposes of this Article 11, a general notice to the Directors by a Director or Officer disclosing that he or she is a director or officer of or has a material interest in a person, or that there has been a material change in the Director's or Officer's interest in the person, and is to be regarded as interested in any contract made or any transaction entered into with that person is sufficient disclosure of interest in relation to any such contract or transaction for the purposes of this Article 11.

11.8 Effect of Disclosure - A contract or transaction for which disclosure is required under Section 11.2 of this by-law is not invalid, and, subject to compliance with applicable charities law, the director or officer is not accountable to the Corporation or its members for any profit realized from the contract or transaction, because of the director's or officer's interest in the contract or transaction or because the director was present or was counted to determine whether a quorum existed at the meeting of directors or of the Committee that considered the contract or transaction, if:

- (a) disclosure of the interest was made in accordance with this Article 11;
- (b) the Directors approved the contract or transaction; and
- (c) the contract or transaction was reasonable and fair to the Institute when it was approved.

ARTICLE 12 EXECUTION OF DOCUMENTS, BANKING AND BORROWING

12.1 Signatories - The Executive Director and the Treasurer may sign documents on behalf of the Institute. In absence of one of Executive Director and Treasurer, any other officers may sign, together with either of Executive Director and Treasurer, and when both Executive Director and Treasurer are absent, any two Directors may sign documents on behalf of the Institute. Notwithstanding the foregoing, the Board may from time to time designate by resolution other persons authorized to sign documents on behalf of the Institute.

12.2 Banking - The banking of the Institute shall be conducted with such banks, trust companies or other firms or corporations carrying on a banking business in Canada, or elsewhere as may from time to time be designated by or under the authority of the Board. Such banking or any part thereof shall be conducted under such agreements, instructions and delegations of power as the Board may, from time to time, prescribe or authorize.

12.3 Borrowing - Subject to any limitations set out in the Articles, the Board may, from time to time, without authorization of the Members:

- (a) borrow money on the credit of the Institute;
- (b) issue, reissue, sell or pledge debt obligations of the Institute;
- (c) give a guarantee on behalf of the Institute to secure performance of an obligation of any person; and
- (d) mortgage, pledge or otherwise create a security interest in all or any property of the Institute, owned or subsequently acquired, to secure any obligation of the Institute.

ARTICLE 13 NOTICE

13.1 Sending Notices - A notice or other communication required or permitted to be given to a Member, Director or the Auditor shall be sufficiently given if sent to such person's principal address as last shown in the Institute's records or, if the person is a corporation, to its registered office. A notice shall be deemed to have been received on the fifth day after mailing (excluding each day during which there is any general interruption of postal services due to strike, lockout or other cause). A notice sent by means of electronic, transmitted or recorded communication shall be deemed to have been received when sent. The Chair or Secretary may change or cause to be changed the recorded address of any Member, Director or Auditor in accordance with the information believed by him or her to be reliable. In determining the date when a notice must be given, the date of giving notice shall be excluded and the day of the meeting or other event (as applicable) shall be included.

13.2 Undelivered Notices - If any notice given to a Member in accordance with to Section 13.1 is returned on three consecutive occasions because such Member cannot be found, the Institute shall not be required to give any further notice to such Member until such Member informs the Institute in writing of such Member's new address.

13.3 Waiver of Notice - If a notice or other document is required by the Act, the By-laws or otherwise to be given, the person entitled to the notice or other document may waive that entitlement or may consent to abridge the time for the giving of the notice or other document in accordance with the requirements of the Act. A person who is entitled to notice of a Board or Members' meeting may waive notice before or after the meeting, and attendance of the person at the meeting is a waiver of notice, unless the person attends for the express purpose of objecting on the grounds that the meeting was not lawfully called.

13.4 Error or Omission in Notice - No error or accidental omission in giving notice of any Board meeting, Committee meeting or any meeting of Members shall invalidate the meeting or make void any proceedings taken at the meeting.

ARTICLE 14 AUDITOR

14.1 Auditor - The Members shall appoint an Auditor at each annual meeting to hold office until the next annual meeting, and if an appointment is not so made, the Auditor in office will continue in

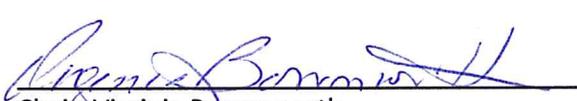
office until a successor is appointed. If a vacancy arises in the office of the Auditor between annual meetings, the Directors may fill the vacancy, if there is a quorum of the Fixed Number of Directors in office. The remuneration of the Auditor may be fixed by ordinary resolution of the Members or, if not so fixed, shall be fixed by the Board.

- 14.2 Qualification** - The person or firm appointed as Auditor shall not be a Director, an Officer or an employee of the Institute, or a business partner or employee of any such person, and shall be: (a) a person permitted to conduct an audit or review engagement of the Institute under the *Public Accounting Act, 2004* (Ontario); and (b) independent, within the meaning of the Act, of the Institute, its affiliates, the Directors and Officers and the directors and officers of the Institute's affiliates.

**ARTICLE 15
BY-LAWS**

- 15.1 By-laws, Amendment or Repeal** - By-laws may be made, amended or repealed from time to time in accordance with the Act.
- 15.2 Enactment** - This By-law No. 1 shall come into force and effect following its confirmation by the Members. Upon this By-law No. 1 coming into force and effect all prior by-laws and the Constitution of the Institute shall be repealed.
- 15.3 Transition** - After the Proclamation Date, the Secretary has the authority to reproduce this By-law as the next consecutively numbered By-law without reference to the Proclamation Date and with such drafting changes as are necessary to give effect to such deletions. At any time the Secretary is authorized to reproduce this or any future By-law without some or all of the footnotes set out herein.

MADE by the Board on September 20, 2018.


Chair, Virginia Bosomworth


Secretary, Milvi Ester

CONFIRMED by the Members by special resolution on October 16, 2018.


Chair, Virginia Bosomworth


Secretary, Milvi Ester

**SCHEDULE A
DUTIES OF OFFICERS**

1. Chair: The Chair shall:

- (a) if present, preside at all meetings of Members and meetings of the Board;
- (b) encourage, promote, direct and co-ordinate the development and implementation of policies and programs of the Institute consistent with its objects;
- (c) supervise the work of the Executive Director in administering the affairs of the Institute;
- (d) report to Members on the activities of the Board and on the operation and status of the Institute from time to time, at least annually at the annual meeting;
- (e) appoint the chairs of Committees;
- (f) delegate some of his/her duties to each Vice-Chair to ensure an equitable distribution of work and to provide for training and continuity; and
- (g) perform such other duties as may be requested by the Board.

2. Vice-Chair(s): A Vice-Chair shall:

- (a) act in place of the Chair whenever the latter is not able to be present or has requested the Vice-Chair so to act; and
- (b) perform such other duties as may be requested by the Chair or the Board.

3. Secretary: The Secretary shall:

- (a) ensure that minutes are recorded at all meetings of the Board and Members, and that copies of the minutes are distributed to all Directors or Members, as applicable;
- (b) receive and present to the Board all correspondence and documents that require the attention of the Board;
- (c) following appropriate approvals, file or oversee the filing of all documents, applications, reports or statements with appropriate authorities as may be required by law; this obligation may be shared jointly with the Treasurer since some required filings are of a financial nature; and
- (d) perform other functions as may be requested by the Chair or the Board.

4. Treasurer: The Treasurer shall:

- (a) oversee the development of a budget by the Executive Director at least annually or as required, and present it for approval to the Board, and then to the membership at the annual meeting;
- (b) oversee the keeping of all records of all financial transactions of the Institute;
- (c) report on the financial transactions and on the financial status of the Institute at meetings of the Board, and at the annual meeting, and, in each case, formally move the adoption of the Annual Financial Statements, including the Auditor's Report;
- (d) file or oversee the filing, with appropriate authorities, of all financial documents, applications, reports or statements that may be required by law (this role is shared with the Secretary);
- (e) perform other functions as requested by the Chair or the Board.