

Pointe du Chene Harbour Authority Inc.
BY-LAW Number 1, Dec. 13, 2004

Including amendments made by AGM, November 25, 2007

ARTICLES

This is a by-law relating to the transaction of the affairs of Pointe du Chene Harbour Authority Inc., a corporation without share capital, incorporated under the Province of New Brunswick.

Definitions and Interpretations

In these by-laws,

"board" means the Board of Directors as constituted from time to time;

"special resolution" means a resolution passed at a general meeting of the membership;

"corporation" means Pointe du Chene Harbour Authority Inc.;

"member" means a person, firm, corporation or other organization who is admitted to membership in the Corporation pursuant to the by-laws;

"director" means a director or officer whose term has not expired or who has not resigned or has been removed from office of the Corporation;

"extraordinary resolution" means a resolution passed by not less than two-thirds of the members entitled to vote and present in person, or where proxies are allowed, by proxy at a general meeting of which notice specifying the intention to propose the resolution as an extraordinary resolution has been duly given.

In these by-laws and in all other by-laws of the Corporation, unless the context otherwise requires, words importing the singular number or the masculine gender shall include the plural number or the feminine gender as the case may be and vice-versa and references to persons shall include firms and corporations.

1. Name

This corporation known as " Pointe du Chene Harbour Authority Inc." will be referred to as "HARBOUR AUTHORITY".

2. Organizational Structure

The Pointe du Chene Harbour Authority Inc. is represented by those members who are entitled to attend and vote at the annual meeting of the Association, and from time to time be elected representatives on the Board, has jurisdiction over all of the activities of Pointe du Chene Harbour Authority. This jurisdiction is subject to the duly constituted letters patent, by-laws and regulations of the Pointe du Chene Harbour Authority, the laws and regulations of the federal, provincial and municipal.

3. Head Office

The Corporation's head office shall be maintained in the Community of Pointe du Chene and in the Province of New Brunswick, at a location to be determined by the Board.

4. Seal

The Corporation shall have a corporate seal on which the name of the Corporation appears in legible characters and whenever used shall be authenticated by the signature of the President and the Secretary, or such person or persons as the Board from time to time appoints.

5. Mandate or Objects

The work of the Corporation shall be carried on without purpose or gain for its members. Any profits shall be used in promoting its objects as set out herein:

The Corporation's services are available to persons without distinction of race, religion, nationality or language.

The objects of the Corporation are:

- a. To provide facilities, recreation, commercial, social and other like services to residents and stakeholder of greater Pointe du Chene area.
- b. To promote better acquaintance, understanding and co-operation among stakeholder and user of the Harbour Facility.
- c. To provide a forum for the discussion and distribution of information on matters of interest to residents and stakeholders of the greater Pointe du Chene area.
- d. To provide our community with an opportunity to participate in the decision-making process.
- e. To solicit, receive and hold contributions for the objects of the Corporation; to invest any principle in such manner as may from time to time be determined, and to expend, disperse and distribute such money in the furtherance of the objects of the Corporation.
- f. To do all such other things as are incidental or conducive to the attainment of the above objects.

6. Membership

Application for membership received from individuals, firms, corporations or other organizations may be approved by the Board in its sole discretion and shall in approving any such application, designate each such member as being in one of the following categories:

- (A) Regular member (resident)
- (B) Regular member (non-resident)
- (C) Associate member
- (D) Corporate member
- (E) Patron member
- (F) Honorary member
- (G) Local commercial fishers
- (H) Life member

Categories of Memberships:

(A) (Amended November 25, 2007) A **regular member (resident)** being an individual whose obligation to the Corporation is to pay annual dues in an amount to be fixed from time to time by the Board, who is a full time or part-time resident of the local community or owns property within the boundaries as defined by the Board, who is at least 18 years of age and supports the mandate and objects of the Pointe du Chene Harbour Authority Inc.

Benefit:

Is entitled to all privileges of membership including the right to vote at meetings of the members and, at the annual meeting of the Corporation vote to elect a minimum of three (3) directors and a maximum of five (5) directors to the Board with a resolution of the Board of Directors. Such nominations are only to take effect with the approval of the Board.

(B) (Amended November 25, 2007) A **regular member(non-resident)** being an individual whose obligation to the Corporation is to pay annual dues in an amount to be fixed from time to time by the Board, who does not reside or own property within the boundaries as defined by the Board, who is at least 18 years of age and supports the mandate and objects of the Pointe du Chene Harbour Authority Inc

Benefit:

Is entitled to all privileges of membership including the right to vote at meetings of the members and, at the annual meeting of the Corporation vote to elect a minimum of one (1) director and a maximum of two (2) directors to the Board with a resolution of the Board of Directors. Such nominations are only to take effect with the approval of the Board.

(C) **Associate members** are members as defined by the Board, are 18 years of age and who obligation to the Corporation is to pay annual dues in an amount to be fixed from time to time by the Board, and support the mandate and objects of the Pointe du Chene Harbour Authority Inc.

Benefit:

Is entitled to all privileges of membership except the right to vote at meetings.

(D) **Corporate members** are from the Pointe du Chene Marina(s) whose obligation to the Corporation have been met and support the mandate and objects of the Pointe du Chene Harbour Authority Inc. Such nominations are only to take effect with the approval of the Board.

Benefit:

Is entitled to all privileges of membership and the use of the facilities and elect a maximum two (2) directors to the Board from the Pointe du Chene Marina and such nominations are only to take effect with the approval of the Board.

(E) **Patron member**, being an individual, firm, corporation or organization who has a lease or a minimum one year license and whose obligations to the Corporation have been met.

Benefit:

Is entitled to the use of all facilities and is/are entitled to elect one (1) director on the Board. Such nominations are only to take effect with the approval of the Board.

(F) An **Honorary member**, being an individual, firm, corporation or other organization which, in the discretion of the Board, is deserving of special recognition in honor of their extraordinary service or special financial or in-kind contribution to the Corporation.

Benefit:

Is entitled to the use of all facilities and is/are entitled to elect a maximum of two (2) directors on the Board for a one year renewable term. Such nominations are only to take effect with the approval of the Board.

(G) **Local commercial fisher**, being an individual who makes a living off the inshore fisheries from the Pointe du Chene wharf, supports the mandate and objects of the Corporation and has met all obligation to the Corporation.

Benefit:

Is entitled to all privileges of membership and to the use of all facilities, vote to elect a maximum of two (2) directors to the Board. Such nominations are only to take effect with the approval of the Board.

(H) **Life Member**, being such person as may be, from time to time, designated by resolution of the Board in recognition of significant contributions to the ideals and objectives of the Corporation.

The interest of a Life membership in the Corporation is not transferable.

6.01 Only one category of membership can be held at any one time by an individual or corporation.

6.02 The number of directors of any category will be determined by the Board of Directors.

6.1

Membership shall cease:

(a) upon the death of a member.

(b) if the member resigns by written notice given to the Secretary, in which case the Secretary will provide a declaration, together with any reasons the member wishes to convey, to the Board; or

- i) if the member no longer qualifies for membership in accordance with the by-laws.
- ii) Failed to pay a current annual membership fee or any other subscription or debt due and owing to the Corporation and the member is not in good standing so long as the debt remains unpaid.

- (c) Membership may be suspended for cause by two-thirds vote of the Board.
- (d) No member may be suspended unless and until the member has been given an opportunity to address the Board.
- (e) The Board shall be empowered to remove the privilege of membership from any member who in the determination of the Board, acts contrary to the interests of the Corporation, provide that any such member shall be granted the opportunity to be heard.

6.2 Rights and Obligations of the Membership

Every regular member in good standing is entitled to:

- a. attend any annual general meeting, general or special meeting of the members;
- b. vote at any annual general meeting, general or special meeting of the members;
- c. be elected to the Board; and
- d. be a member of and participate in committees of the Corporation.

On being admitted to membership, each member is entitled to, and the Corporation shall give to the member, without charge, a copy of the constitution and by-laws of the Corporation.

6.3 Dues (Amended November 25, 2007)

The Board may from time to time fix and determine the amount of dues or fees payable by members.

Such dues to be paid by June 1st of each year. Those members who have paid their dues and meet all obligations to the Corporation shall be considered members in good standing.

The schedule of fees is set by resolution of the Corporation. Fees for new members must be paid prior to exercising voting privileges.

Dues or fees shall be assessed on an annual basis by the Board.

Should a member fail to pay his fees within sixty days after the date on which they are due, he shall be considered delinquent and ineligible to vote at meetings of the Corporation.

The Secretary shall notify the members of the fees at any time payable by them and if such fees are not paid as required in such notice, the member in default shall thereupon automatically cease to be a member of the Corporation, but any such member may on payment of all unpaid fees be reinstated.

6.4 Meetings of the Membership

- a. An annual general meeting of the members shall be held no later than the end of November in each year at a time and place to be fixed by the Board.
- b. (Amended November 25, 2007) If need be, at least one other meeting to be held in fall or spring of each year to update membership on projects or accomplishments at a time or place to be fixed by the Board.
- c. The president may call a special meeting of members at any time but shall do so upon the written request of at least three (3) directors of the Board.
- d. All business transacted at a special meeting of the members or at an annual meeting of the members, other than consideration of financial statements and an auditor's report, election of directors and reappointment of an incumbent auditor, is deemed to be special business.
- e. No special business may be transacted at a meeting of the members unless the notice of meeting stated the nature of the business in sufficient detail to permit members to form a reasoned judgement thereon.

6.5 Annual General Meeting

At each annual meeting of the Corporation, the following items of business shall be dealt with and shall be deemed to be ordinary business:

- a. minutes of the preceding general meeting;
- b. consideration of the annual report of the Board;
- c. consideration of the financial statements, including balance sheet and operating statement and the report of the auditors;
- d. acceptance of directors for the ensuing year;
- e. appointment of auditors.

6.5.1 Special Meetings

- a. A special meeting of the Corporation may be called at any time by the Board whenever deemed necessary and shall be held at such time and place as they appoint.
- b. The Board shall call a special general meeting of the Corporation whenever requested to do so by written requisition of 3 directors of the Board stating clearly the nature of the business to be transacted at such a meeting and the special meeting shall deal only with the subject stated in the request.
- c. Such a meeting shall be held at a time and place intended to facilitate the attendance of the majority of the members.
- d. A special meeting convened pursuant to (b) above shall be dissolved if a quorum is not present within one hour of the time appointed for that special meeting.
- e. The Corporation shall not purport to pass any special resolution or do any business requiring the sanction of a special resolution unless a quorum as required is present.

6.5.2 Notice

- a. Notice of any annual or general meeting of the Corporation shall be delivered, sent by mail, fax or e-mail to each member who is entitled to attend, at the address on his/her application for membership at least 21 days prior to the holding of such meeting.
- b. Such notice shall state the date, time and place of such meeting, and in the case of a special meeting shall state the nature of the business to be transacted at such meeting.
- c. The proceedings of any meeting shall not be invalidated by reason of any omission to give notice of the meeting or the non-receipt of notice by a member or members, unless it can be shown that such default would have reversed the result of a ballot or a vote of the meeting.
- d. The non-receipt of any notice by any member shall not invalidate the proceedings at any general meeting.

6.5.3 Quorum of Members

- a. (Amended November 25, 2007) At any annual or general meeting of the Corporation, ten percent (10%) of the total members shall constitute a quorum.
- b. If within one hour from the time appointed for any meeting of the Corporation, a quorum is not present, the meeting, if convened upon the request of members, shall be automatically dissolved. In any other case the meeting shall stand adjourned and the Board shall reconvene such meeting to be held within 75 days of such adjournment and at such a meeting the members present shall constitute a quorum.

6.5.4 Voting

- a. At all meetings of the members, every question shall be decided by a majority of the votes of the members present in person. The voting of the members shall be in the same proportion as the number of directors the class of membership is entitled to elect.
 - I. The total vote of the regular members (resident) shall be counted depending on the number of directors elected to the Board;
 - II. The total vote of the regular members (non-resident) shall be counted depending on the number of directors elected to the Board;
 - III. The total vote of the Corporate members shall be counted depending on the number of directors elected to the Board;
 - IV. The total vote of the Patron members shall be counted depending on the number of directors elected to the Board;
 - V. The total vote of the local commercial fishers shall be counted depending on the number of directors elected to the Board.
 - VI. The total vote of the honorary members shall be counted depending on the number of directors elected to the Board.
- b. Every question shall be decided in the first instance by a show of hand, unless a count is demanded by any member.
- c. If a demand for a count is made, such a count shall be taken in such manner as the President shall direct.
- d. Any vote shall be taken by ballot if so demanded by 20% of the members present.
- e. There shall be no provision for proxy vote.
- f. In the event of a tie, the President shall cast a second deciding vote.
- g. Corporate members, Patron and Honorary members may vote through a duly authorized representative.
- h. At any meeting, unless a poll is demanded by at least three members, a declaration by the President that a resolution has been carried and an entry to that effect in the book of proceedings of the Corporation shall be sufficient evidence of the fact, without proof of the number or proportion of the members recorded in favour of or against such resolution.

7. Board of Directors

- a) The property and business of the Corporation shall be managed by a board of not less

than nine (9) and not more than fourteen (14) directors. Directors must be individuals with power under law to contract.

b) Directors must hold active membership in the Corporation.

c) The Board shall consist of the members of the Executive Committee and a representatives from each sector of the Corporation.

d) Directors shall be elected for a term of one to five years to be decided by the Board.

e) The Board shall be composed of a minimum of three (3) and a maximum of five (5) elected from the Regular (resident) membership; a minimum of one (1) and a maximum of two (2) elected from Regular (non-resident) membership; two (2) - from the Pointe du Chene marina(s); maximum of two (2) from Corporate membership; one (1) from Patron membership; one (1) from Honorary membership; and a maximum of two (2) from the Local commercial fishers membership.

7.1 Powers of the Board

The Board shall serve the interest and objectives of the membership in supervision, control and direction of the affairs of the Corporation in determining policies and in performing its duties. It may adopt rules and regulations for the conduct of its business and subject to ratification by the membership, appoint an Executive Director and may also appoint such other agents as it may consider necessary.

a. The Board of the Corporation shall administer the affairs of the Corporation in all things and make or cause to be made for the Corporation, in its name, any kind of contract which the Corporation may lawfully enter into and generally may exercise all such other powers and do all such other acts and things as the Corporation is by its charter or otherwise authorized to exercise and do.

b. The Board shall have power to authorize expenditures on behalf of the Corporation from time to time and may delegate by resolution to an officer or officers, employee or designated individual of the Corporation, the right to employ and pay salaries to employees. The Board shall have the power to enter into a trust arrangement with a chartered bank or trust company for the purpose of creating a trust fund in which the capital and interest may be made available for the benefit of promoting the interest of the Corporation in accordance with such terms as the Board may prescribe.

c. The Board shall take such steps as it may deem requisite to enable the Corporation to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the objectives of the Corporation.

d. The Board of the Corporation may by resolution, from time to time,

(i) borrow money upon the credit of the Corporation in such amounts and on such terms as may be deemed expedient by obtaining loans or advances or by way of overdraft or otherwise. *The maximum borrowing limit for operation is \$50,000 and the maximum borrowing limit for capital expenditures is \$150, 000.*

(ii) issue debenture or other securities of the Corporation;

- (iii) pledge or sell such debentures or other securities for such sums and at such prices as may be deemed expedient;
- (iv) mortgage, hypothecate, charge or pledge, or give security in any manner whatever upon all or any of the property, real and personal, immovable and moveable, undertaking secure any debentures or other securities of the Corporation, present or future, or any money borrowed or to be borrowed or any obligation or liability of the Corporation, present or future;
- (v) delegate to such officer or officers of director or directors or the Corporation as the Board may designate, all or any of the foregoing powers to such extent and in such manner as the Board may determine.

7.1.1 Duties of the Board

Except as provided in the laws of the Province of New Brunswick and otherwise in these by-laws, in addition to the duties and powers of the Board prescribed elsewhere herein, the Board shall:

- (i) keep the overall mission of the Corporation clearly in focus and satisfy itself the objectives and activities of the Corporation are in harmony with the mission;
- (ii) protect the assets and property of the Corporation and of the members, or any of them, entrusted to the Corporation;
- (iii) prior to each annual general meeting, prepare a report covering all the activities of the Corporation since the last general meeting and through the President, present the report to the members at the annual general meeting;
- (iv) appoint individuals to fill vacancies on the Board;
- (v) select the Executive Director or Consultant and establish the conditions of employment for the Executive Director or Consultant;
- (vi) designate those persons who shall have the responsibility of signing checks, notes, bills of exchange, other financial documents, contract, engagements, applications, deeds, documents and other instruments of the Corporation of whatsoever kind or nature;
- (vii) accept responsibility for securing and managing adequate financial resources;
- (viii) appoint general or special legal counsel as may be necessary from time to time;
- (ix) recommend the appointment of an auditor;
- (x) implement the resolutions of the members where further action may be required; and
- (xi) perform such other duties as may be assigned to them by the President or as outlined in any resolution of the Corporation.

7.2 Selection of Directors (Amended November 25, 2007)

a. At the annual meeting of the members, the directors shall be elected to serve for one year to five years as determined by mutual agreement by the Board. Thereafter, directors, shall be elected each year at the annual general meeting of the members to serve for terms of one to five years.

- b. The Nominating Committee shall submit to the membership, at the annual general meeting, after determining the willingness of the nominees to serve a single slate of nominees for membership on the Board. The Nominating Committee shall select nominees with a view to keeping the Board a representative cross-section of the important geographic, economic, cultural, ethnic, religious and other interest of the area.
- c. Additional nominations may be made from the floor by any member of the Corporation, provided it is established that the persons nominated have agreed in advance to serve if elected and that such nomination is supported by the majority of the members of that category.
- d. If more nominations have been made than the number of positions to be filled, the election of board members shall be by written ballot; otherwise, by voice vote or the raising of hands.

7.2.1 Vacancies

The office of director shall be vacated:

- a. if a director shall resign his/her office by submitting a written resignation to the President of the Corporation;
- b. if a director ceases to be an active member;
- c. if, at a special general meeting of active members, a resolution is passed by three-quarters of the active members present at the meeting that he/she be removed from office for just cause.
- d. if a director shall resign his/her office by advising the President or the Secretary verbally of the resignation.

7.2.2 Removal of Directors

The members of the Corporation may, by resolution passed by at least two thirds of the votes cast for a particular category of membership at a meeting of which notice specifying the intention to pass such a resolution has been given to all members of the Corporation, including the director in question, remove any director before expiration of his or her term of office, and may, by a majority of the votes cast at that meeting, elect any person to fill the vacancy for the remainder of his or her term.

If any elected member of the Board is absent for three consecutive meetings, that fact alone may be considered by the Board as a resignation. Meetings missed because of illness or absence from the area may be excused and not counted as absences for the purposes of this section.

7.3 Officers

The officers of the Corporation shall be the President, the Vice-president, the Secretary and the Treasurer.

7.3.1 Selection of Officers

- a. After having first determined the willingness of the persons nominated to serve, the Nominating Committee shall submit to the Board a single slate of nominees for all officer positions
- b. Additional nominations may be made from the floor by members of the board.
- c. Elections shall be by written ballot if more than one candidate is nominated for any position, otherwise by voice vote or the raising of hands.

7.3. 2 Terms of Office

All officers shall be elected for terms of one year. No officer shall hold the same office for more than three (3) consecutive terms. No officer shall hold more than one office at a time.

7.4 Duties of Officers

It shall be the duty of the Executive Committee to carry out the duties of the directors between meetings of the directors.

7. 4.1 Office of the President

The President shall be the Chief Executive Officer of the Corporation, Chair of its Board of Directors, and ex-officio members of all standing committees except the Nominations Committee.

7.4.2 Office of the Past-president

The Past-president shall advise and assist the President and the Board generally on all matters which are presented to the Past-president.

7.4.3 Office of the Vice-president

The Vice-president shall carry out such duties as prescribed by the Board from time to time and may act for the President in his or her absence. *The Vice-president will also have signing authority during the President's absence.*

7.4.4 Office of the Secretary

The Secretary shall keep minutes of all meetings of directors and members and shall carry out such other duties as prescribed by the Board, and as set down in the Corporations Act.

7.4.5 Duties of the Treasurer

- a. The Treasurer shall be the custodian of the funds of the Corporation.
- b. The Treasurer shall keep full and accurate accounts and shall present financial statements at the regular meetings of the Board and make recommendations to the Board on all financial matters affecting the Corporation.
- c. The Treasurer shall present a financial statement to the membership at the annual general meeting.

7.5 Meetings of the Board

- a. The Board shall hold meetings at such times and places as they may determine from time to time.
- b. The Board shall meet at the call of the President or upon the written request of a majority of the Board.
- c. The Board shall hold a meeting within forty-five days following the annual general meeting of the Corporation.
- d. There shall be a minimum of six meetings between annual general meetings.
- e. A board meeting may be held without notice if an emergency or special situation emerges and immediate board action is required. To be valid, any resolution raised at such a meeting must be ratified at the next meeting of the Board duly called and if not so ratified, that resolution shall be null and void but any action of the Corporation affecting any person dealing with the Corporation and relying on the resolution in good faith shall remain valid and binding on the Corporation.
- f. A director may participate in a meeting of the Board or of a committee of the Board by means of telephone or other communication medium that permits the persons participating in the meeting to hear each other, and a director participating in a meeting by those means is deemed to be present at that meeting.

7.5.1 Quorum at Board Meetings

A majority of directors shall constitute a quorum for the transaction of business.

7.5.2 Decision-Making at Board Meetings

Decisions of the Board shall be arrived at by a majority of votes. Votes will be taken by a show of hands unless a secret ballot is requested by any director.

7.6 Conflict of Interest

No member of the Board shall receive any direct remuneration from the Corporation for services rendered as a member of the Board, provided that any director may be reimbursed for reasonable expenses actually incurred in connection with the business of the Corporation.

A member of the Board can be employed by the Corporation and any remuneration to be decided by the Board.

7.7 Indemnities of Directors

The Corporation shall indemnify and save harmless the directors, their heirs, executors and administrators, and estates from and against:

- a. All costs, charges and expenses whatsoever that he/she sustains or incurs in or about any action, suit or proceeding that is brought, commenced or prosecuted against him/her, for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by him/her in the execution of the duties of his/her office except costs, charges and expenses as are occasioned by his/her own willful neglect, default or dishonesty; and
- b. All other costs that he/she sustains or incurs in or about or arising from or in relation to the affairs of the Corporation except costs, charges or expenses thereof as are occasioned by his/her own willful neglect, default or dishonesty.

8. Standing Committees

a The directors may appoint committees and delegate some but not all of their power to committees consisting of one or more directors; a committee so formed in the exercise of the powers so delegated shall conform to any rules imposed on it by the directors, and shall report every act of thing done in exercise of those powers to the earliest meeting of the directors held after it has been done.

b. A committee shall elect a chairperson of its meetings; but if no chairperson is elected, or if at a meeting, the chairperson is not present within 30 minutes after the time appointed for holding the meeting, the directors present who are members of the committee shall choose one of their members to be chairperson of the meeting.

c. The members of a committee may meet and adjourn as they see fit.

8.1 Executive Committee

a. The Executive Committee shall consist of all the officers of the Corporation as described in article 7.3 of these By-laws.

b. It shall be the duty of the Executive Committee to have a general supervision of and to perform such duties as may be requested of it by the Corporation.

c. The quorum of Executive Committee meetings for the transaction of business shall be three voting *directors*.

8.2 Nominating Committee

There will be a Nominating Committee, chaired when possible by the Past-president and composed of the Past-president, one other director and at least two members at large.

8.3 Finance Committee

The Finance Committee shall:

- a. plan for and pursue sufficient funds to operate the Corporation;
- b. approve and monitor the Corporation's operating budget and other financial and material resources;
- c. be responsible to the community, the Board, and all funding agencies for the efficient management of financial resources;
- d. approve negotiated contracts with respect to salaries, wages and benefits for staff; e. assure the maintenance of accurate financial records;
- f. produce annual financial statements and reports;
- g. review the annual financial statements and report; and
- h. ensure that the Corporation is adequately insured for all possible and/or likely eventualities.

8.4 Public Relations Committee

There shall be a Public Relations Committee whose function shall be to interpret the objectives of the Corporation to the community and to interpret the needs of the voluntary sector to our Corporation.

9. Other Committees of the Board

The Board may, from time to time, appoint and delegate special committees as may be deemed necessary to carry out the objective of the Corporation or to advise the Board of Directors. The Board of Directors shall prescribe the duties of such committees.

1.0 Finances and Administration

All monies belonging to the Corporation shall be deposited in a bank account in the name of the Corporation at a branch of a Chartered Bank, Trust Company or Caisse Populaire in Canada by any officer or by an employee so designated by the Board. No cheque or other order for the payment of monies shall be valid unless signed by in accordance to a resolution of the Board made from time to time.

10.1 Fiscal Year

(Amended November 25, 2007) The fiscal year of the Corporation shall begin on November 1st and end on October 31st of each year, beginning with year 2007.

10.2 Execution of Documents

Deeds, transfers, assignments, contracts, obligations, certificates and other documents may be signed on behalf of the Corporation by two persons, one being the President or Vice-president and the other being the Secretary or Treasurer.

In addition, the Board may from time to time direct the manner in which and the person or persons by whom any particular document or documents may or shall be signed. Any signing officer may affix the corporate seal to such documents which he or she has signed.

10.3 Signing Authority

The signing officers shall be any two of the following:

President, Vice-President, Secretary, Treasurer in addition to one person to be appointed annually by the Board of Directors.

10.4 Audit of Accounts

The financial records shall be handed over to a financial firm approved by the Executive Committee at the end of the fiscal year. The financial statements and reports shall be presented at the annual general meeting. Should this process be too expensive, the annual meeting may appoint an audit committee to do the audit.

11. Parliamentary Authority

The parliamentary authority for the Corporation shall be Robert's Rules of Order or any revised addition.

11.1 Special and Standing Rules

From time to time, the Board may establish special rules or standing rules governing and detailing various board or corporation procedures and may establish operating procedures for any committee of the Board or of the Corporation provided that the special rules or standing rules are not inconsistent with the by-laws.

12. Amendment of By-laws

The by-laws shall not be altered, rescinded or added to except by special resolution at an annual meeting.

13. Divesting of Assets

Any sale of assets with a value of over \$20,000_00 will have to be approved by a meeting of members called for that purpose. No land assets can be sold without a majority vote from the members. The terms of any lease cannot exceed twenty five (25) years without a membership vote.

14. Dissolution

It is the unalterable provision of this by-law that members of this Corporation shall have no interest in the property and assets of the Corporation and that upon dissolution or winding up of the Corporation any funds and assets of the Corporation remaining after satisfaction of its debts and liabilities, shall be distributed to a volunteer organization in the area whose objectives most clearly accord with those of this Corporation and determined by its members at dissolution.

This by-law was adopted at the annual meeting held this _____ day of December, 2004.

President

Vice-President

Secretary

Treasurer

BELOW ARE THE ORIGINAL CLAUSES FROM DECEMBER 13, 2004 BY-LAW NUMBER 1, AMENDED AT AGM NOVEMBER 25, 2007:

6. Membership

- (A) A **regular member** (resident) being an individual whose obligation to the Corporation is to make an annual minimum financial contribution in an amount to be fixed from time to time by the Board, who is a full time or part-time resident of the local community or owns property within the boundaries as defined by the Board, who is at least 18 years of age and supports the mandate and objects of the Pointe du Chene Harbour Authority Inc.
- (B) A **regular member** (non-resident) being an individual whose obligation to the Corporation is to make an annual minimum financial contribution in an amount to be fixed from time to time by the Board, who does not reside or own property within the boundaries as defined by the Board, who is at least 18 years of age and supports the mandate and objects of the Pointe du Chene Harbour Authority Inc.
- (C) **Associate members** are members as defined by the Board, are 18 years of age and whose obligation to the Corporation is to make an annual contribution in an amount to be fixed from time to time by the Board and support the mandate and objects of the Pointe du Chene Harbour Authority Inc.

6.3 Dues

Such dues shall be paid by April 1st of each year.

6.4 Meetings of the Membership

- a. An annual meeting of the members shall be held no later than the end of July in each year at a time and place to be fixed by the Board.
- b. At least one other meeting of members shall be held in each calendar year at a time and place to be fixed by the Board.

6.5.3 Quorum of Members

- a. At any annual or general meeting of the Corporation, twenty percent (20%) of the total members shall constitute a quorum.

7.2 Selection of Directors

- a. At the annual meeting of the members, the directors shall be elected to serve for one year to five years as determined by mutual agreement by the Board. Thereafter, members shall be elected each year at the annual general meeting of the members to serve for terms of one to five years.

10.1 Fiscal Year

The fiscal year of the Corporation shall begin on April 1st and end on March 31st of each year.