

## "SOCIETY ACT"

### THE HORSEMEN'S BENEVOLENT AND PROTECTIVE ASSOCIATION OF BRITISH COLUMBIA

#### CONSTITUTION

1. The name of the Society is THE HORSEMEN'S BENEVOLENT AND PROTECTIVE ASSOCIATION OF BRITISH COLUMBIA.
2. The purposes of the Society are:
  - (a) to bring about a closer and more understanding relationship between members, Racing Associations, Racing Commissions, and the public;
  - (b) to represent all members in dealing with Racing Associations with respect to purse contracts, the negotiation of purse contracts, the improvement of facilities, and all other matters of interest and benefit to members;
  - (c) to take part and advise with Racing Associations, Racing Commissions, governmental departments and agencies, and other racing organizations in the establishment of proper rules and conditions which affect in any manner the interests of members, their employees, and backstretch personnel;
  - (d) to work for the improvement of living conditions of members, their employees, and backstretch personnel at all race tracks;
  - (e) within such limits as may be determined from time to time by the directors of the Association:
    - (i) to aid financially in the care of indigent members, their employees and backstretch personnel;
    - (ii) to assist worthy members and other persons who have been associated with thoroughbred racing and who, because of age, physical disability, illness, or other reasons have become incapable of self-support;
    - (iii) to care for and to relieve the poverty and distress of such worthy members and other persons and their immediate families;
  - (f) to institute or aid in any movement that will aid or protect the general welfare of the racing industry, the interests of members and their employees, and of backstretch personnel;
  - (g) to support any officer, director or member acting officially for the Association, who has been discriminated against in the allocation of stalls or who has been discriminated against otherwise on account of his activities on behalf of the Association;
  - (h) to promote the establishment of recreation centers at all race tracks;

- (i) to create, establish, and maintain funds to promote any of the foregoing; and
- U) for any of the foregoing purposes, to acquire, receive, dispose of and otherwise deal in any way with real and personal property of all types and to do all things conducive to the attainment of any such purposes.

## "SOCIETY ACT"

### THE HORSEMEN'S BENEVOLENT AND PROTECTIVE ASSOCIATION OF BRITISH COLUMBIA

#### BY-LAWS

*(Consolidated to reflect amendments made effective December 1, 1994;  
November 12, 1998; and October 10, 2001)*

#### 1. INTERPRETATION AND PROCEDURES

##### 1.1 Definitions

In these By-laws, unless the context otherwise requires:

"Act" means the Society Act of the Province as amended from time to time and shall include the regulations made thereunder;

"Association" shall mean The Horsemen's Benevolent and Protective Association of British Columbia;

— "Board of Directors", "Board" or "Directors" means the properly elected or appointed board of directors of the Association provided for in these By-Laws;

"By-Laws" means the by-laws of the Association from time to time in force and effect, as amended;

"Committee" or "committee" includes a sub-committee of a committee;

"Contribution" means not less than one percent (1%), or such other percentage as may be determined by the Board of Directors at any time and from time to time or such other percentage as may be specified in any contract or other arrangement between the Association and the Racing Association, of each member's share of any and all purse monies paid by the Racing Association; and "Contributions" means the aggregate of all such percentages of purse monies;

"Drastic Action" means the concerted withholding of entries affecting the running of thoroughbred race horses at any race meeting in the Province;

"Immediate Past President" means the person who held the office of President of the Association immediately prior to the incumbent President of the Association, or, if that person shall be unwilling or unable to act, or to continue to act, then the next preceding person in line of succession who held office as President of the Association and who, still being a Director of the Association, shall be willing and able to act;

"Member" means a member of the Association;

"ordinary resolution" means

- (a) a resolution passed *in* general meeting by the members of the Association by a simple majority of the votes cast in person;
- (b) a resolution that has been submitted to the members of the Association and consented to in writing by 75% of the members who would have been entitled to vote on it in person at a general meeting of the Association; and a resolution so consented to shall be deemed to be an ordinary resolution passed at a general meeting of the Association or
- (c) where the Association has adopted a system of indirect or delegate voting or voting by mail, a resolution passed by a simple majority of votes cast in respect of the resolution;

"Owner" means an owner of a registered thoroughbred race horse, who is currently, or was during the preceding six months, licensed as such by the Racing commission of the Province;

"Racing Association" means British Columbia Jockey Club or any successor entity;

"Registered Address" in the case of a member means the address recorded for that member in the register of members of the Association, and in the case of the Association means its registered office, head office or address for the service of process pursuant to the Act;

"Secretary-Treasurer" means the person who holds office at the relevant time as the Secretary-Treasurer or Secretary of the Association;

"Special resolution" means

- (a) a resolution passed in general meeting by a majority of not less than 75% of the votes of those members of the Association who, being entitled to do so, vote in person, and
  - (i) of which not less than 14 days' notice specifying the intention to propose the resolution as a special resolution has been given; or
  - (ii) if every member entitled to attend and vote at the meeting so agrees, at a meeting of which less than 14 days' notice has been given;
- (b) a resolution consented to in writing by every member of the Association who would have been entitled to vote on it in person at a general meeting of the Association; and a resolution so consented to shall be deemed to be a special resolution passed at a general meeting of the Association; or
- (e) where the Association has adopted a system of indirect or delegate voting or voting by mail, a resolution passed by at least 75% of the votes cast in respect of the resolution;

"thoroughbred race horse" means a race horse which is two years of age or older (under applicable rules of racing) which has not been retired from racing to breeding, either as a brood mare or stallion;

"Trainer" means a trainer of a registered thoroughbred race horse, who is currently, or was during the preceding six months, licensed as such by the Racing Commission of the Province.

## 1.2 Construction

In construing these By-laws reference shall be had to the Act and words and expressions used in these By-laws shall, as long as the context of By-law 1.1 does not otherwise require, have the same meaning as would be the case when used in that Act.

## 1.3 Singular Includes Plural etc.

Words importing the singular include the plural and vice versa; and words importing a person or male person include a female person, firm or corporation.

## 1.4 Procedures

All matters of procedure for the members, Board of Directors, any committee or any other body of the Association which are not specifically prescribed or provided for by these By-laws shall be governed by the latest published edition of Robert's Rules of Order.

## 1.5 Status of Owner - Trainers

For purposes of these By-laws any person who is both an Owner and a Trainer shall be deemed to be a Trainer.

## 2. MEMBERSHIP

### 2.1 Members

The members of the Association are the applicants for incorporation of the Association, all of those persons who are, as of the date of incorporation of this Association, members of the British Columbia Regional Division of The Horsemen's Benevolent and Protective Association of Canada, and those persons who subsequently have become members in accordance with these By-laws and, in either case, who have not ceased to be members. Membership in the Association shall not be transferable.

### 2.2 Application for Membership

Subject to By-laws 2.1 and 2.4;

- (a) a person may apply to the Board of Directors for membership or reinstatement of membership in the Association and on acceptance by the Board of Directors shall be a member; and

- (b) save as herein otherwise specifically provided, the formalities of application for membership or reinstatement of membership, the amounts of fees for enrollment or reinstatement, if any, the amount of and time for payment of fees and dues if any, and Contributions and the terms and conditions for membership shall be determined by the Directors.

### 2.3 Rejection of Application

Without limiting the generality of By-law 2.2 hereof, the Directors may reject the application of an applicant:

- (a) who fails to meet the requirements for membership as specified in By-law 2.4; or
- (b) who makes or has made in the past a false or misleading statement in or in connection with an application for membership.

### 2.4 Membership Qualification

Subject to By-laws 2.1, 2.2 and 2.5 a person may become a member if:

- (a) he has, in the form and on terms satisfactory to the Directors, agreed with the Association to make Contributions to the Association; and
- (b) he is an Owner; or
- (c) he is a Trainer.

### 2.5 Honourary Membership

Any man or woman who has performed some distinguished service to the thoroughbred race industry and who is not otherwise a member of the Association may be elected as an honorary member of the Association (and may subsequently be suspended from membership) by a majority vote of the Board of Directors. An honorary member shall not be required to pay dues or Contributions to the Association and shall be entitled to all privileges of the Association except those of voting and holding office as either an officer or Director of the Association

### 2.6 Members' Obligations

Every member shall be bound by and shall comply with the Constitution and By-laws of the Association and such rules and regulations as may from time to time be enacted by the Board of Directors in accordance with the By-laws. Every member shall, at such time or times as the Board of Directors specifies, pay to the Association such Contributions, dues and fees as may be determined at any time and from time to time by the Board of Directors.

## 2.7 Contributions

Every member shall, by virtue of his membership in the Association, be deemed to have expressly authorized and concurred in:

- (a) the payment to the Association by the Racing Association of that person's share of all Contributions; and
- (b) the Board of Directors, on behalf of the Association, entering, at any time and from time to time, into contractual arrangements with the Racing Association for the direct payment to the Association by the Racing Association of all such Contributions;

provided, however, that Contributions so paid by the Racing Association directly to the Association shall be deemed to be monies paid for the purpose of computing the total purse distribution.

## 2.8 Membership Standing

A member is in good standing unless any part of his Contributions are outstanding and have been in arrears for more than 15 days following the Association giving the member notice that such Contribution are in arrears.

## 3. RESIGNATION AND CONTINUING LIABILITY OF MEMBERS

### 3.1 Resignation of Members

Subject to the provisions of By-law 3.2, any member may withdraw from the Association by submitting a resignation in writing to the Secretary-Treasurer of the Association effective on the date of submission or on such later date as is specified in the resignation.

### 3.2 Continuing Liability of Members

Notwithstanding the resignation of a member, such person shall remain liable to pay to the Association any Contributions or part thereof which are then outstanding by that person and, notwithstanding such person's resignation, unless and until he has given written notice to the Racing Association that he has resigned as a member of the Association and that the Racing Association shall thereafter not deduct any monies representing Contributions from any purse monies to which he is entitled, then for so long as such person continues to race a thoroughbred race horse at a facility in the Province owned or operated by the Racing Association, such person shall remain liable to make Contributions to the Association and be deemed to have continued the authority referred to in By-law 2.7 as if he continued to be a member of the Association.

#### 4. MEMBERS' MEETINGS

##### 4.1 Annual General Meeting

The annual general meeting of the Association shall be held within the time prescribed by the Act.

##### 4.2 Place of Meeting

The annual general meeting and all special general meetings shall be held at such place in the Province as the Board of Directors may designate.

##### 4.3 Business at Annual General Meeting

The following business shall be conducted at each Annual General Meeting:

- (a) consideration of the most recent annual audited financial statements of the Association;
- (b) receipt of the report of the Directors;
- (c) receipt of the report of the auditors of the Association in respect of the audited financial statements presented to the meeting;
- (d) appointment of the auditors of the Association;
- (e) receipt of the reports of such committees of the Association as the Board of Directors requires to report to such meeting; and
- (f) such other business as may be required by law or these By-laws to be brought before the meeting.

All such business is ordinary business. All other business is special business.

##### 4.4 Special General Meetings - Called by the Board of Directors

Special general meetings shall be held at such times and places as may be determined from time to time by the Board of Directors.

##### 4.5 Special General Meetings- Requisitioned by the Members

The Board of Directors shall on the written requisition signed in one or more counterparts by not less than the greater of (a) 10% of the members in good standing; or (b) 200 members in good standing, or such other number as is required by the Act, convene a special general meeting of the members within 21 days of the date that the requisition is deposited. The requisition shall state the object of the meeting, set forth any proposed motions to be brought before the meeting, and be deposited with the Secretary-Treasurer of the Association

#### 4.6 Board Failing to Convene

If the Board does not convene a special general meeting within 21 days from the date of any deposited requisition, the requisitionists may themselves convene the meeting but any meeting so convened shall be convened in the same manner, as nearly as possible, as general meetings are convened by the Board of Directors and must be held within 4 months from the date of the deposit of the requisition.

#### 4.7 Notice of Meetings

A notice specifying the date, place and time of any general meeting shall be given, delivered or sent by mail, not less than 14 days nor more than 50 days prior to the date of the meeting, to each member. Each such notice shall set forth the nature of the business to be transacted at the meeting. In addition to or in lieu of any other way of giving notice to its members the same may be given by publishing such notice in one issue of a daily newspaper circulating in the municipality in which the Registered Office of the Association is situated or as otherwise provided by the Act.

#### 4.8 Accidental Omission to Give Notice

The accidental omission to give any such notice to, or the non-receipt of such notice by, any member shall not invalidate the proceedings at any such meeting.

#### 4.9 Attendance at Meetings

Only the auditor of the Association and members in good standing at the time of a meeting of members are entitled to attend the meeting.

#### 4.10 Quorum

The quorum for the transaction of business at a general meeting of the Association shall be 25 members in good standing. If within half an hour from the time appointed for a general meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved. In any other case it shall stand adjourned, without further notice to the members, to the same day in the next week, at the same time and place within the next 14 days as the chairman of the meeting shall designate at the meeting, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the person or persons present and being a member or members entitled to attend and vote at the meeting shall be a quorum.

#### 4.11 Adjournment

Any meeting of the Association may be adjourned to any time, and from time to time and notwithstanding that a quorum is not present. At any such adjourned meeting there may be transacted such business as could have been transacted at the meeting or adjourned meeting from which such adjournment took place. No further notice shall be required of any such adjourned meeting.

#### 4.12 Voting

Each member in good standing shall be entitled to one vote on each question arising at any meeting of the Association or with respect to any resolution submitted to the members for their consent.

#### 4.13 Voting Procedures

At all meetings of the Association every question shall be decided by a show of hands unless a poll is demanded by a member entitled to vote on the question before or upon the declaration of the result.

#### 4.14 Show of Hands

On a show of hands, **every** member present in person and entitled to vote shall have one vote. Subject to a poll being taken, a declaration by the chairman of the meeting that a resolution has been carried or not carried and an entry to that effect in the minutes of the Association shall be conclusive evidence of the fact without proof of the number of votes in favour of or against such resolution.

#### 4.15 Poll

If a poll is demanded and not withdrawn the question shall be decided by such members entitled to vote as are present in person. The poll shall be taken in such manner as the chairman of the meeting shall direct and the result of such poll shall be deemed the decision of the members upon the matter in question.

#### 4.16 Casting Vote

In case of an equality of votes at any meeting of members, whether upon a show of hands or a poll, the chairman of the meeting shall be entitled to a second or casting vote. In the case of an equality of votes on a question submitted to the members otherwise than at a meeting, the President of the Association shall have a second or casting vote.

#### 4.17 Prior Acts of Directors Not Invalidated

Except as otherwise provided by the Act, no rule or decision made by the Association in general meeting shall invalidate a prior act of the Directors that would otherwise have been lawful and valid if that rule or decision had not been made.

### 5. NOTICES

#### 5.1 Mailed Notice

Subject to By-law 4.7, service or delivery by mail of a notice on a member (in any capacity which relates to a member's activity in or involvement with the Association) shall be deemed to be effected by depositing in the Canadian mail, postage prepaid, an envelope which is addressed to the member at his Registered

Address and which contains the notice, and the notice shall be deemed to have been received by a member on the second day following the date of mailing.

## 6. DIRECTORS

### 6.1 Board of Directors

Subject to the provisions of the Act and of the Constitution and By-laws of the Association, the Directors shall manage or supervise the management of the affairs of the Association and may exercise any and all of the powers of the Association.

### 6.2 Number and Composition of Board of Directors

Except as may be affected by any casual vacancy or vacancies on the Board of Directors occurring at any time, the number of Directors shall be (a) nine, until the conclusion of the second annual general meeting of the Association, and (b) thereafter not less than nine (9) and not more than fifteen (15) as shall be determined from time to time within such limits by resolution of the Board. The number of Directors who are Owners shall at no time exceed by more than one the number of Directors who are Trainers and vice versa.

### 6.3 Term of Office

The first Directors of the Association shall be:

Kenneth O'Connell  
Harold James Barroby  
Robert Harold Stirskey  
George Cummins  
Peter J. Ellickson  
Eric Garcea  
Terry Sangara  
Joseph Francis Walls  
Donald G. Winton

and they shall hold office until the conclusion of the second annual general meeting of the Association.

Except as herein expressly provided, each Director, elected or appointed as herein provided, shall if elected hold office until the conclusion of the third annual meeting next following the meeting at which such Director assumes office, and shall if appointed serve for the unexpired term of the person he succeeds.

### 6.4 Nominations by Nominating Committee

The nomination of Directors to be elected at large pursuant to By-law 6.6 shall be conducted as follows: The President, with the approval of the Board of Directors, at least 2 months prior to the annual general meeting of the Association at which a new Board of Directors is to take office shall appoint a Nominating Committee of not less than 3 members. The President shall designate the chairman of the

Nominating Committee. It shall be the duty of the Nominating Committee, in accordance with such guidelines as may be established from time to time by the Board of Directors, to prepare a list of nominees, which list shall contain at least as many names as there are Directors to be elected. The report of the Nominating Committee shall, not later than 12:00 noon, on the fifteenth day of June in each year in which elections for a new Board of Directors is to take place be filed with the office of the Secretary-Treasurer of the Association together with written consents of each nominee to be a candidate for election as a Director. Each of the aforesaid consents shall also contain a confirmation and acknowledgement signed by such nominee that he or she is not disqualified from acting as a Director pursuant to the terms hereof or pursuant to the Act.

#### 6.5 Nominations by Membership

Any additional candidate or candidates may be nominated by petition, duly signed by at least 15 members in good standing of the Association, provided that the said petition shall be filed with the office of the Secretary-Treasurer of the Association not later than 12:00 noon on the fifteenth day of June in each year in which elections for a new Board of Directors are to take place. In addition to, or instead of, the procedure for nomination of additional candidates for election of Directors by petition, the Directors may authorize the receipt of nominations at a meeting of the Association called for such purpose. Nominations made at any such meeting shall require the endorsement of at least two persons present at such meeting, being the nominator and a seconder of the nomination. All nominations shall be accompanied by the written consent of the nominee to be a candidate for election as a Director and, if elected, to serve as a Director of the Association and, as well, written confirmation that he or she is not disqualified from acting as a Director pursuant to the terms hereof or pursuant to the Act.

#### 6.6 Election of Directors

Directors shall be elected by mail ballot furnished by the Association or, if so determined by the Board of Directors, published in a daily newspaper circulating in the municipality in which the Registered Address of the Association is situated. In respect of any vote made or given by mail ballot, and by ballot box voting as hereinafter provided, the provisions of By-law 4.12 shall apply as though the act of voting by mail ballot or ballot box voting were a vote cast at a meeting of the Association. The Directors shall fix an election date ("Election Day") on which all ballots shall be counted. The Election Day shall be at least 15 days prior to the Annual General Meeting at the conclusion of which the successful candidates will assume office. The results of the voting shall be made known and shall have effect at the ensuing Annual General Meeting of the Association.

A combination of mailed voting and ballot box voting may be used if it is thought by the Board that this will result in a more representative vote. In this case, the Secretary-Treasurer shall have a ballot box available on the two days immediately prior to the Election Day at a location designated by the Board of Directors. The key to the ballot box shall at all times be retained by the independent returning officer and at 5:00 PM on the day immediately preceding the Election Day the ballot box shall be delivered to the independent returning officer.

Not less than 21 days prior to the Election Day the Secretary-Treasurer shall mail the following to the last known address of each member in good standing:

- (a) a ballot;
- (b) an envelope capable of being sealed and which has the word "Ballot" appearing on its face;
- (c) a return envelope addressed to an independent returning officer, which envelope shall have a space in the upper left hand corner for the signature and typed or printed name of the member; and
- (d) if the use of biographical statements has been approved by the Board of Directors, a brief biographical statement of each candidate who has submitted same.

The only mail ballots which shall be counted are those which have been received by no later than 12:00 o'clock noon on the Election Day, and the only other ballots which shall be counted are those which have been deposited in the ballot box by no later than 5:00 **PM** on the day immediately preceding the Election Day.

As soon as possible after 12:00 o'clock noon on the Election Day the independent returning officer shall check the names on the outside envelopes against the eligible voters' list and then extract the unmarked envelope containing the unsigned ballots. He will then open the unmarked envelopes and tally the votes. He will then present to the Secretary-Treasurer a report of the votes cast for each candidate. After being counted, all ballots, envelopes and tally sheets shall be sealed and retained for a period of not less than thirty (30) days or, in the event of a protest, until final determination of the protest. In the event of duplicate voting, only the latest ballot shall be counted. Envelopes containing more than one ballot, ballots bearing a signature or name of voter, and ballots marked with more checks than should be made, shall all be voided.

Except for candidates' brief biographical statements, if such procedure has been approved by the Board of Directors, no other campaigning material shall be permitted except that oral person-to-person solicitation of votes shall be permitted. No activity commonly referred to as "political activity" shall be allowed during an election. There shall be no distribution of marked sample ballots, nor any placard or banner endorsing any candidate or slate of candidates, nor shall there be any paid advertising. If political activity, electioneering or distribution of campaign material shall be engaged in on behalf of a candidate in violation hereof with the knowledge and consent of a candidate or a close associate of a candidate, said candidate shall be disqualified to hold office as a result of the election in which such political activity takes place.

Each Director elected pursuant to the provisions hereof shall serve for a term of three years or until his or her successor is elected or appointed. If no successor is elected, then the person previously elected or appointed continues to hold office.

## 6.7 Qualification of Directors

Any person who is at least of the legal age of majority in the Province, who has been a resident in the Province and who has been a member in good standing of the Association, in each case for not less than one year immediately preceding the date of his nomination *or* appointment, as the case may be, shall be eligible to be elected or appointed, or to continue in office, as a Director, provided that the foregoing qualifications may be waived by a resolution approved by a majority of 75% of the Directors who vote on such resolution; provided further, that a majority of the Directors of the Association shall be resident Canadians and at least one Director must reside in the Province. Only those persons nominated (a) by the Nominating Committee pursuant to By-law 6.4; or (b) by written petition pursuant to By-law 6.5; or (c) at a nominating meeting pursuant to By-law 6.5, shall be eligible for election as Directors of the Association.

## 6.8 Certain Individuals Prohibited from Being a Director

No member in the employ of, or who is an officer or director of a horse breeder organization, a racing association, an association of track operators or a member of a racing commission (and whether or not he receives compensation from such employment or holding of such office) shall be qualified to hold office as a Director or as an officer of the Association during the calendar year of such employment, membership or holding of office; provided, however, that the foregoing prohibition may, with respect to any individual, be waived by a resolution approved by a majority of 75% of the Directors who vote on such resolution.

## 6.9 Re-election and Re-appointment of Directors

A retiring Director shall be eligible for re-election or re-appointment and no term shall be deemed to have expired until a successor is elected or appointed.

## 6.10 Vacancies in the Board of Directors

The office of a Director shall be vacated if the Director:

- (a) dies or resigns his office;
- (b) ceases to be a member in good standing of the Association;
- (c) is *of* unsound mind and has been so found by a court in the Province or elsewhere;
- (d) fails to attend three successive regular meetings of the Board of Directors, unless his absence is excused by the Board of Directors for good and sufficient cause;
- (e) is removed from office pursuant to By-law 6.11; or
- (f) is not qualified to hold office pursuant to the provisions of these By-laws or pursuant to the provisions of the Act.

#### 6.11 Removal of Directors

A Director may be removed from office before the expiry of his or her term by special resolution of the members at a special meeting called for that purpose and of which written notice has been sent by registered or certified mail to the Director who is proposed to be removed from office at least 14 days prior to the date of such meeting.

#### 6.12 Filling Vacancies

Any vacancy, howsoever caused, occurring on the Board of Directors shall be filled in the following manner. If the vacancy to be filled relates to a position formerly occupied by an Owner, then the Owner who, in respect of the last election of Directors held, received the highest number of votes of those candidates who were not elected shall be appointed to fill such vacancy. If such person is unwilling or unable to accept such appointment or does not then meet the qualifications set out in By-law 6.7 (unless waived as therein provided), then the Owner who received the next highest number of votes shall be appointed and so forth until a willing and qualified candidate can be appointed in such manner. If the vacancy to be filled **relates** to a position formerly occupied by a Trainer, then a similar procedure (with the necessary modifications) shall be used having reference to the votes obtained in respect of the last election of Directors held by candidates who **were** Trainers .

In the event that the foregoing procedure does not enable a willing and qualified candidate to be found, then such vacancy may be filled by a quorum of the Directors. Any Director appointed pursuant to the provisions of this By-law 6.12 shall hold office for the unexpired term of the person he succeeds.

#### 6.13 Honorary Directors

Any member who has served as a Director of the Association may by motion of the Board of Directors, be elected as an Honorary Life Director, who shall enjoy such privileges as may from time to time be determined by the Board of Directors; provided, however, that no Honorary Life Director shall be entitled to vote at any meeting of the Board of Directors.

#### 6.14 Alternate Directors

Any Director may by instrument in writing delivered to the Secretary-Treasurer appoint any other Director to be his alternate to act in his place at meetings of the Directors at which he is not present. Every such alternate shall be entitled to be separately counted in the determination of a quorum on behalf of the Director or Directors he is representing and to have an additional separate vote on behalf of the Director or Directors he is representing. Every such alternate, to the extent not restricted by the instrument appointing him, may sign on behalf of the Director or Directors who appointed him, resolutions submitted to the Directors to be consented to in writing. A Director may at any time by instrument in writing revoke the appointment of any such alternate appointed by him. The appointment or revocation of the appointment of an alternate Director may be by telegram, telex or any method of transmitting legibly recorded messages delivered to the Secretary-

Treasurer. In no event shall any such appointment of an alternate Director be valid for more than one meeting of the Board of Directors.

## 7. DIRECTORS' POWERS

Without in *any* way limiting the generality of By-law 6.1 or any other power or authority expressly granted to the Board of Directors by any other provision of these By-laws, the Board of Directors shall have the power to:

- (a) solicit, collect and otherwise raise money in furtherance of the purposes of the Association and disburse and distribute such money for these purposes;
- (b) receive and acquire on behalf of the Association by purchase, gift, bequest or otherwise, real and personal property and hold, make use of, sell or dispose of such property, and disburse or distribute the whole or such part of such property or the income therefrom as may be deemed best for the purposes of the Association;
- (c) employ, at any time and from time to time and on such terms and conditions as the Board of Directors may determine, such staff as the Board of Directors deem necessary for the proper functioning of the Association;
- (d) commit the Association to any contract, agreement or arrangement as the Board of Directors may deem advisable in furtherance of the purposes of the Association;
- (e) authorize the execution of all documents, instruments, promissory notes, and any other documents as the Board of Directors may by resolution determine provided that if no such resolution in that regard has been passed, such documents and instruments may be executed, and, if required, the seal of the Association may be affixed thereto in the presence of any two officers of the Association, provided that one of such officers must be the President or the Secretary-Treasurer;
- (f) modify, implement or discontinue any facility of, or service provided by, the Association at the sole discretion of the Board of Directors;
- (g) make such rules and regulations as the Board of Directors may think fit provided such rules and regulations are not inconsistent with the Constitution and these By-laws;
- (h) establish and enforce penalties for any violation of the By-laws or rules or regulations established by the Board of Directors;
- (i) hear and determine complaints against, discipline, suspend or expel any member;
- o) confirm or disapprove the composition of, create and disband any committees, establish and delegate to such committees such duties and powers as may be necessary or advisable, and establish an annual budget for each such committee;

- (k) establish and administer any one or more trust or endowment funds to be used in furtherance of the purposes of the Association;
- (l) subject to the provisions of By-law 16, enter into affiliation, agency or other arrangements deemed by the Board of Directors to be in the best interests of the Association.

## **8. BORROWING AND FINANCING**

### **8.1 General Authority**

Subject to the provisions of the Act, the Board of Directors may, without authorization of the members, from time to time on behalf of and in the name of the Association:

- (a) raise and borrow money in such manner and amounts, on such security, or without security, from such sources and upon such terms and conditions as it thinks fit;
- (b) guarantee the repayment of money by any other affiliated person or corporation or the performance of any obligation of any such person or corporation;
- (c) undertake or secure the payment or repayment of or the performance of any indebtedness or obligation in such manner and upon such terms and conditions in all respects as the Board of Directors thinks fit, and without limiting the generality of the foregoing by the issue of bonds, notes, income bonds, perpetual or redeemable debentures, debentures or any mortgage, charge or other security, whether specific or floating, on the undertaking or on the whole or any part of the property and assets (both present and future) of the Association or indebtedness or other obligation owed to the Association, provided, however, that no debenture shall be issued by the Association without the sanction of a special resolution;
- (d) buy, sell and pledge securities for such sums and at such prices and on such terms as the Board of Directors determines.

### **8.2 Delegation of Borrowing Authority**

The Board of Directors may delegate any authority under By-law 8.1 to any two or more persons who are Directors or Officers of the Association.

### **8.3 Deposit and Investment of Monies**

All monies of the Association shall be deposited in any Canadian chartered bank, trust company or credit union authorized to receive deposits provided that any such financial Institution has a Dominion Bond Rating **Service** r D.B.R.Sn. ) classification of at least R-1 middle (Prime Credit).

Funds surplus to the current needs of the Association may be invested in Government of Canada treasury bills, or guaranteed investment certificates or term deposits of Canadian chartered banks (or in paper unconditionally guaranteed by the parent Canadian chartered bank) or in term deposits issued or guaranteed by a trust company or credit union, provided that to be so eligible, the borrower or guarantor shall have a minimum D.B.R.S. rating classification of at least R-1 middle (Prime Credit).

#### 8.4 Cheques

All cheques drawn upon the monies of the Association shall be signed as the Board of Directors may from time to time direct and until such direction has been given shall be signed by any two officers of the Association, provided that one of such officers must be the President or the Secretary-Treasurer.

### 9. DIRECTORS' MEETINGS

#### 9.1 Meetings and Quorum

The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit. A majority of the Directors shall constitute a quorum at any meeting of the Directors. If within half an hour from the time appointed for a meeting of Directors, a quorum is not present, the meeting, if convened upon the requisition of Directors, shall be dissolved. In any other case it shall stand adjourned, without further notice to the Directors, to the same day in the next week, at the same time and place or at such other time and place within the next 14 days as the chairman of the meeting shall designate at the meeting, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Directors present shall be a quorum.

#### 9.2 Calling of Meetings

The Directors shall meet within 30 days after each annual general meeting and thereafter at least once in each calendar quarter. The President may, and shall upon the written request of any four Directors, convene or cause to be convened other meetings of the Board of Directors. Reasonable notice of each such meeting specifying the place, date and hour of such meeting shall be given to each Director by mail or by leaving it at his or her usual business or residential address or by telephone, telegram, telex or any other method of transmitting legibly recorded messages.

#### 9.3 Validity of Proceedings

A meeting of the Board of Directors, of which notice in writing has been given and at which a quorum is present, shall be competent to exercise all or any of the authority, power and discretion for the time being vested in or exercisable by the Board of Directors.

#### 9.4 Participation in Meetings

A Director may participate in a meeting of the Board of Directors, and any member of any committee of the Board of Directors of which he is a member may participate in a meeting of that committee, by means of conference telephones or other communication facilities by means of which all persons participating in the meeting can hear each other and provided that a majority of such persons agree to such participation. A person participating in a meeting in accordance with this provision shall be deemed to be present at the meeting and to have so agreed and shall be counted in the quorum therefor and be entitled to speak and vote thereat.

#### 9.5 Majority Decision

Except as otherwise expressly provided in these By-laws, questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

#### 9.6 Ballot or Show of Hands

A Director may demand a question to be decided by secret ballot but if no ballot is demanded, the vote shall be taken by show of hands.

#### 9.7 Chairman's Declaration of Result

A declaration by the chairman of the meeting that a resolution has been carried or defeated and an entry to that effect in the minutes shall be prima facie evidence of the fact without proof of the number of votes recorded in favour or against such resolution.

#### 9.8 Directors' Resolution in Writing

A resolution submitted to all the Directors and consented to in writing, whether by document, telegram, telex or any method of transmitting legibly recorded messages or other means, by all of the Directors shall be as valid and effective as if it had been passed at a meeting of the Directors duly called and held. Such resolution may be in two or more counterparts which together shall be deemed to constitute one resolution in writing. Such resolution shall be filed with the minutes of the proceedings of the Board of Directors and shall be effective on the date stated thereon or if no effective date is specified thereon then on the latest date of any counterpart.

#### 9.9 Directors' Conflict of Interest

Every Director who is directly or indirectly interested in a proposed contract or transaction With the Association shall, before a vote is taken, disclose fully and promptly the nature and **effect** of his interest to t Directors. **A** Director shall not participate In any discussion relating to, or vote in respect of, any such contract or transaction with the Association in which he is Interested and if he shall do so his vote shall not be counted, but he shall be counted in the quorum present at the meeting at which such vote is taken.

## 10. OFFICERS

### 10.1 Officers

Upon incorporation of the Association the first Officers of the Association shall be:

President - Kenneth O'Connell

Vice-Presidents - Harold James Barroby  
- Robert Harold Stirskey

Secretary-Treasurer - Bryant Prentice McAfee

Thereafter the Directors shall, as soon as possible following each annual general meeting at which a new Board of Directors assumes office, elect from among their number the following officers:

- (a) a President (if same has not previously been elected by the members pursuant to By-law 10.8);
- (b) not more than two Vice-Presidents;

and, either from their number or from outside their number

- {c) a Secretary-Treasurer;

and the Directors, may at any time appoint such other officers and such employees as they deem expedient. In the case of officers who are employees, the Board of Directors shall have authority to fix their respective remuneration. Each officer shall serve for a term of three years or until his or her successor is elected or appointed. If there are two Vice-Presidents one shall be an Owner and the other shall be a Trainer.

### 10.2 Duties of the President

The President shall be chairman of and preside over all meetings of the Board of Directors and of the Association and shall be the Chief Executive Officer thereof for the purpose of carrying out the decisions of the Board of Directors and shall perform such other duties as may from time to time be assigned to him or her by the Board of Directors. A Vice-president designated by the President or, in his absence or in the event of his or her inability to act, or in the event the President has failed to make any such designation, the Vice-President or, if there are two Vice-Presidents, a Vice-President selected by the Board of Directors shall preside over all meetings and perform the duties of and represent the president in case of the death, resignation, absence or inability of the President to discharge the duties of his or her office.

### 10.3 Qualification for the Office of President

The qualification for the office of President shall be service for at least one year as a member of the Board of Directors or as an officer, provided, however, that such qualification may be waived by a resolution approved by a majority of 75% of the Directors who vote on such resolution.

#### 10.4 Duties of Vice-Presidents

A Vice-President shall carry out the duties of a Vice-President as described in By-law 10.2 and shall perform such other duties as may from time to time be assigned to him or her by the Board of Directors.

#### 10.5 Secretary-Treasurer

The Secretary-Treasurer shall communicate or cause to be communicated notices of all meetings of the Board of Directors and members when directed to do so; shall keep or cause to be kept minutes of all meetings and proceedings of the Association and of the Board of Directors; shall be responsible for the safekeeping of the minute books of the Association; shall be the liaison with the Association's lawyers and oversee all legal matters incidental to the functioning of the Association; shall cause to be kept records of members' names and addresses; and perform such other duties as may be incidental to his office and as may be prescribed by the Board of Directors. The Secretary-Treasurer shall generally supervise the financial affairs of the Association and shall be responsible for ensuring that full and accurate entries of all receipts and disbursements of the Association are kept in proper books of account; shall, if so requested by the Board of Directors prepare and present to the Board of Directors for approval, before the end of each fiscal year of the Association, an annual budget forecasting revenue and expenditures of the Association for the following fiscal year; shall cause to be deposited all Association funds in the Association's accounts at such financial institutions as are from time to time designated by the Board of Directors; shall, subject to Board approval, approve all expenditures necessary for the proper functioning of the Association; shall recommend to the Board of Directors the remuneration and conditions of employment for the Association's employees, subject to the approval of the Board of Directors; shall take all reasonable steps to ensure that all fees, dues, Contributions and other monies payable by members are collected and shall take all such actions as may be necessary in that regard; shall be responsible for disbursing the funds of the Association under the direction of the Board of Directors, taking proper vouchers and invoices therefor; shall render to the Board of Directors at its regular meetings or whenever required of him, an account of the financial position of the Association and, if required, of all transactions during his term as Secretary-Treasurer; and shall deliver to the Directors of the Association for mailing or publication prior to the annual general meeting the audited financial statements of the Association for its immediately preceding fiscal year in the form required by the Act.

#### 10.6 Removal of Officers

An officer may be removed from office by resolution approved by a majority of seventy-five percent (75%) of the Directors who vote on a resolution for the removal of such officer at a special meeting of the Board of Directors called for that

purpose and of which at least seven days' written notice has been sent by registered or certified mail to the officer who is proposed to be removed from office.

#### 10.7 Filling Vacancies

In the event of the death, resignation, unexcused absence or inability of any officer to discharge the duties of his or her office, a replacement shall be appointed by the Board of Directors.

#### 10.8 Election of President

The President of the Association shall be elected by direct ballot in the same manner as the Board of Directors is elected, and the provisions of By-laws 6.4 to 6.7, inclusive, with such changes as may be necessary, shall be read to provide that in addition to the nomination and election of Directors, as therein provided, the nomination and election of the President of the Association shall also be conducted in the same manner.

Any person elected as President of the Association pursuant to this By-law 10.8 shall also be deemed to be a Director of the Association.

### 11. COMMITTEES

#### 11.1 Committees

The Directors may by resolution appoint one or more committees consisting of such member or members of their body or of the Association as they think fit. A majority of the members of any such committee must be resident Canadians. The Board of Directors may delegate to any such committee such powers of the Board of Directors as the Directors deem fit, subject to such conditions as may be prescribed in such resolution or by the Act.

#### 11.2 President Ex-Officio Member of All Committees

The President shall be an ex-officio member of every committee of the Association.

#### 11.3 Proceedings of Committees and Sub-Committees

All committees may meet and adjourn as they think proper. Questions arising at any such meeting shall be determined by a majority of votes of the members of the committee present, and in case of an equality of votes the chairman of the meeting shall have a second or casting vote. A resolution submitted to all members of any committee and approved in writing by at least 75% of the members of such committee shall be as valid and effective as if it had been passed at a meeting of such committee duly called and constituted. Such resolution may be in two or more counterparts which together shall be deemed to constitute one resolution in writing. Such resolution shall be filed with the minutes, if any, of the proceedings of the committee and shall be effective on the date stated thereon or if no effective date is specified thereon then on the latest date of any counterpart. Committees may make rules for the conduct of their business and may appoint such assistants as they may deem necessary. No assistant shall be entitled to remuneration

except pursuant to a written contract with the Association which sets out the terms of remuneration. A majority of the members of a committee shall constitute a quorum thereof.

#### 11.4 Authority of Committees

All committees so appointed shall report on their deliberations to the Board of Directors and, if so requested by the Board of Directors, provide copies of minutes of their proceedings to the Secretary-Treasurer and to the Board of Directors. The Directors shall have power at any time to:

- (a) revoke or override any authority given to, or acts done by or to be done by, any such committee; and
- (b) add any member to, or remove any member from, any such committee.

#### 11.5 Limit of Expenditures and Authority

No committee shall obligate the Association in any way for any sum in excess of the amount budgeted for the purpose by the Board, unless otherwise specifically authorized by the Board. No committee shall without the prior authorization of the Board commit the use of the Association's monies, facilities or services to any person or organization.

### 12. FISCAL YEAR AND AUDIT OF ACCOUNTS

#### 12.1 Fiscal Year

The fiscal year of the Association shall end on the last day of March in each year or on such other date as the Board of Directors may from time to time by resolution determine.

#### 12.2 Audit

Following incorporation of the Association, the Directors shall appoint an auditor to hold office until the first annual meeting of the Association. At the first annual meeting and at each annual meeting thereafter the members shall appoint an auditor.

The accounts of the Association shall be audited at least once a year by the duly appointed auditors of the Association. The report of the auditor to the members shall be read at the annual general meeting and shall be open to inspection by any member.

#### 12.3 Qualifications of Auditors

The Association's auditors shall be independent of the Association as required by, and shall hold the other qualifications prescribed by, the Act.

#### 12.4 Rights of Auditors

The auditors of the Association shall have the right:

- (a) at all times to examine all records, documents, books, accounts and vouchers of the Association and may require the Directors and officers of the Association to furnish such information and explanation as may be necessary for the performance of the duties of the auditors; and
- (b) to attend any meeting of members of the Association at which any accounts examined or reported on by the auditors are to be presented to the members, for the purpose of making any statement or explanation they desire with respect to the accounts.

### 13. SEAL AND RECORDS

#### 13.1 Custody of Seal and Records

The Board shall adopt a seal and it, with the books and records of the Association, shall be in the custody of the Directors or their nominee and shall be kept at the Registered Address of the Association or at such other address as the Board of Directors approves and which complies with the act.

#### 13.2 Books and Records

The Board of Directors shall cause accounts of all the business of the Association and minutes of the proceedings of all meetings to be duly entered in a book or books for that purpose and kept at the place or places determined from time to time in accordance with By-law 13.1, and any such minutes signed by the President or the Secretary-Treasurer shall be prima facie evidence of the matters stated therein.

#### 13.3 Seal

The seal of the Association shall not be affixed to any instrument or document except in the presence of the following persons, namely:

- (a) any two officers of the Association, provided that one of such officers must be the President or the Secretary-Treasurer; or
- (b) such person or persons as the Directors may from time to time by resolution appoint,

and the said officers, person or persons in whose presence the seal is so affixed to an instrument shall sign such instrument. For the purpose of certifying under seal true copies of any document or resolution the seal of the Association may be affixed in the presence of any one *Of* the foregoing persons.

#### 13.4 Inspection of Books and Records

The documents, including the accounting records of the Association, shall be open to inspection by any Director of the Association at any time during normal business hours of the Association. No documents, records or registers of the Association shall be open to inspection by any other person except to such extent, at such time and upon such conditions as the Directors may from time to time determine or as the Act may permit.

13.5 Verification of Public Filings

Any notice, return or resolution required to be filed with the public official who is charged with the administration of the Act may be verified on behalf of the Association by the signature of the President, a Vice-President or the Secretary-Treasurer.

14. AMENDMENT OF BY-LAWS

These By-laws shall not be amended, altered or rescinded except by special resolution.

15. DISSOLUTION

Upon dissolution of the Association, when all debts and liabilities of the Association are paid or provided for, the remaining property of the Association shall be distributed or disposed of at the discretion of the Board of Directors to any one or more charitable institutions, or to trustees on trust for a charitable purpose in Canada provided, however, that the remaining property shall not be payable or otherwise available to any member of the Association.

16. MEMBERSHIPS IN OTHER ASSOCIATIONS

The Association shall become a member of The Horsemen's Benevolent and Protective Association of Canada.

Unless and until otherwise determined at a general meeting by a resolution approved by at least 90% of the votes cast in respect of such resolution, the Association shall remain a member of The Horsemen's Benevolent and Protective Association of Canada.

17. DRASTIC ACTION

No Drastic Action shall be taken by the Association without there first being held a general meeting of the members of the Association, of which meeting the management of the Racing Association or any other party or parties interested shall have been notified and given an opportunity to appear and present their side of the controversy. No Drastic Action shall be taken by the Association until the President of The Horsemen's Benevolent and Protective Association of Canada shall have been notified and given sufficient time to arrive and attend such meeting.

Under no circumstances shall a meeting called to consider Drastic Action be held sooner than three (3) days after notice of the meeting has been given to the members of the Association, the Racing Association and any other party or parties of interest.

Failure by a member to attend a meeting called to consider Drastic Action shall not be any excuse for failure to carry out the purpose of any motion made and carried at such a meeting.

A 65% favourable vote of the members present at any meeting called to consider Drastic Action shall be required to carry any resolution or approve any course of action in furtherance of Drastic Action.

If the President of The Horsemen's Benevolent and Protective Association of Canada is unable to attend any general meeting of the members of the Association called to consider Drastic Action, he shall be entitled to appoint a person in writing to represent him at such meeting.

18. **INDEMNITY AND PROTECTION OF DIRECTORS, OFFICERS AND EMPLOYEES**

\_(a) Subject to the Act and these By-laws, the Directors shall cause the Association to indemnify a Director or former Director of the Association and a director or former director of a corporation which is or was a subsidiary of the Association or (if he acted as such at the request of the Association) of any other corporation of which the Association is or was a shareholder and the heirs and personal representatives of any such person against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, actually and reasonably incurred by him or them, including an amount paid to settle an action or satisfy a judgment in a civil, criminal or administrative action or proceeding to which he is or they are made a party, by reason of his being or having been a Director of the Association or a director of such corporation, including any action brought by the Association or any such corporation. If and to the extent that the Act requires court approval of any such indemnity, the Association shall apply to the Court for all approvals of the Court which may be required to make any indemnity referred to in this Section effective and enforceable. The Association shall be deemed to have contracted, on the terms of the foregoing indemnity, with each Director of the Association and each such director of such corporation on his being elected or appointed.

(b) Subject to the Act and these By Laws, the Directors shall cause the Association to indemnify:

(i) any officer or former officer (but in the case of an officer of a corporation other than a subsidiary of the Association only if he acted as such at the request of the Association): and

(ii) any employee, former employee or agent or former agent designated by the Directors;

of the Association or of a corporation which is or was a subsidiary of the Association or of any other corporation of which the Association is or was a shareholder (notwithstanding that he is also a director) and his heirs and personal representatives against all costs, charges and expenses whatsoever (including, without limiting the generality of the foregoing, those specifically referred to in Section 18(a) above) incurred by him or them and resulting from his acting as an officer, employee or agent of the Association or of such corporation. The Association shall be deemed to have contracted, on the terms of the foregoing indemnity, with each such officer or former officer on his being appointed.

- (c) The failure of a person to comply with the Act or of the Constitution or these By-laws shall not, of itself, invalidate any indemnity to which such person is entitled under this Section 18.
- (d) The Directors may cause the Association to purchase and maintain insurance for the benefit of the Association and/or any person referred to in this Section 18 against such liabilities and in such amounts as the Board may from time to time determine.
- (e) If any of the provisions of this Section 18 shall be void, illegal or invalid, the remaining provisions of this Section 18 shall be construed and take effect as if the void, illegal or invalid provision had never been contained herein.
- {f} The Association shall not be required to indemnify a person pursuant to this Section 18 if such person did not, with respect to the act or matter giving rise to the proposed indemnification, act honestly and in good faith and with a view to the best interests of the Association or the corporation referred to therein, as the case may be, or in the case of a criminal or administrative act or proceeding, if he did not have reasonable grounds for believing his conduct was lawful or duly authorized.

**THE HORSEMEN'S BENEVOLENT AND PROTECTIVE ASSOCIATION  
OF BRmSH COLUMBIA**

CONSTITUTION ..... 1, 2

**INDEX OF BY-LAWS**

1.	INTERPRETATION AND PROCEDURES .....	3
1.1	Definitions .....	3
1.2	Construction .....	5
1.3	Singular Includes Plural etc.....	5
1.4	Procedures .....	5
1.5	Status of Owner - Trainers .....	5
2.	MEMBERSHIP .....	5
2.1	Members.....	5
2.2	Application for Membership .....	5
2.3	Rejection of Application.....	6
2.4	Membership Qualification.....	6
2.5	Honourary Membership.....	6
2.6	Members' Obligations.....	6
2.7	Contributions .....	7
2.8	Membership Standing .....	7
3.	RESIGNATION AND CONTINUING LIABILITY OF MEMBERS .....	7
3.1	Resignation of Members .....	7
3.2	Continuing Liability of Members .....	7
4.	MEMBERS' MEETINGS.....	8
4.1	Annual General Meeting.....	8
4.2	Place of Meeting.....	8
4.3	Business at Annual General Meeting .....	8
4.4	Special General Meetings - Called by the Board of Directors .....	8
4.5	Special General Meetings - Requisitioned by the Members .....	8
4.6	Board Failing to Convene .....	9
4.7	Notice of Meetings.....	9
4.8	Accidental Omission to Give Notice .....	9
4.9	Attendance at Meetings .....	9
4.10	Quorum.....	9
4.11	Adjournment. ....	9
4.12	Voting .....	10
4.13	Voting Procedure.....	10
4.14	Show of Hands .....	10
4.15	PoL.....	10
4.16	Casting Vote.....	10
4.17	Prior Acts of Directors Not Invalidated.....	10

5.	NOTICES.....	10
5.1	Mailecf Notices .....	10
6.	DIRECTORS.....	11
6.1	Board of Directors .....	11
6.2	Number and Composition of Board of Directors .....	11
6.3	Term of Office .....	11
6.4	Nominations by Nominating Committee .....	11
6.5	Nominations by Membership .....	12
6.6	Election of Directors.....	12
6.7	Qualification of Directors.....	14
6.8	Certain Individuals Prohibited from Being a Director .....	14
6.9	Re-election and Re-appointment of Directors .....	14
6.10	Vacancies in the Board of Directors.....	14
6.11	Removal of Directors .....	15
6.12	Filling Vacancies.....	15
6.13	Honorary Directors.....	15
6.14	Alternate Directors .....	15
7.	DIRECTORSPOWERS .....	16
8.	BORROWING AND FINANCING .....	17
8.1	General Authority.....	17
8.2	Delegation of Borrowing Authority.....	17
8.3	Deposit and Investment of Monies.....	17
8.4	Cheques .....	18
9.	DIRECTORS' MEETINGS .....	18
9.1	Meetings and Quorum .....	18
9.2	Calling of Meetings .....	18
9.3	Validity of Proceedings .....	18
9.4	Participation in Meetings.....	19
9.5	Majority Decision .....	19
9.6	Ballot or Show of Hands .....	19
9.7	Chairman's Declaration of Result.....	19
9.8	Directors' Resolution in Writing .....	19
9.9	Directors' Conflict of Interest.....	19
10.	OFFICERS.....	20
10.1	Officers .....	20
10.2	Duties of the President.....	20
10.3	3 Qualification for the Office of President.....	21
10.4	Duties of Vice-Presidents.....	21
10.5	Secretary-Treasurer .....	21
10.6	Removal of Officers .....	21
10.7	Filling Vacancies.....	22
10.8	Election of President.....	22

11.	.....	
	COMMITTEES .....	22
	11.1 Committees .....	22
	11.2 President Ex-Officio	
	Member of All Committees .....	22
	11.3 Proceedings of Committees and Sub-Committees .....	22
	11.4 Authority of Committees .....	23
	11.5 Limit of Expenditures and Authority .....	23
12.	FISCAL YEAR AND AUDIT OF ACCOUNTS .....	23
	12.1 Fiscal Year .....	23
	12.2 Audit .....	23
	12.3 Qualifications of Auditors .....	23
	12.4 Rights of Auditors .....	24
13.	SEAL AND RECORDS .....	24
	13.1 Custody of Seal and Records .....	24
	13.2 Books and Records .....	24
	13.3 Seal .....	24
	13.4 Inspection of Books and Records .....	25
	13.5 Verification of Public Filings .....	25
14.	.AMENDMENT OF <b>BY-LAWS</b> .....	25
15.	DISSOLUTION .....	25
16.	AFFILIATIONS AND MEMBERHIPS IN OTHER ASSOCIATIONS .....	25
17.	DRASTIC ACTION .....	25
18.	INDEMNITY AND PROTECTION OF DIRECTORS, OFFICERS AND EMPLOYEES .. .. .	26