**HORNBY ISLAND COMMUNITY ECONOMIC ENHANCEMENT CORPORATION**

(the "Corporation")

Further to Bylaw #1, June, 2014

**Articles of Continuance**

1. **Full Name of Corporation:** Hornby Island Community Economic Enhancement Corporation
2. **Name Change:** n/a
3. **Corporation No.** 327208-7
4. **Province or Territory where the Registered office is situated**: British Columbia
5. **Minimum and maximum number of directors:**
	1. Minimum of 3
	2. Maximum of 9
6. **Statement of Purpose of the Corporation**
	1. To co-ordinate the development and implementation of a strategic plan for the community economic enhancement of Hornby Island (the Island Business Plan)
	2. To identify opportunities for and impediments to the community economic enhancement of Hornby Island and to communicate same to both public and private sector stakeholders;
	3. To provide technical, advisory, administrative and financial assistance to entrepreneurs, non-profit and business ventures within Hornby Island;
	4. To encourage and facilitate the co-operation and participation of stakeholders and all levels of government, toward the creation of a favourable climate for entrepreneurial, business and community economic enhancement on Hornby Island;
	5. To assist with the development of the human resource capacity of Hornby Island by encouraging education, training and employment opportunities and initiatives;
	6. To assist with and participate in projects that will further employment opportunities, advancement of the commercial services and light industrial sectors, establishment of new and increased stability and viability of existing, businesses and strengthen and expand the general economy of the Island.
	7. To develop and assist in the development of properties and facilities for the purpose of creating new and expanding existing, economic activities on Hornby Island.
	8. To co-operate with government agencies, non-profit societies and any other bodies corporations concerned for the purposes of community economic enhancement.
7. **Restrictions on activities the Corporation may carry on**: NONE
8. **Classes of Membership**

The corporation is authorized to establish one class of members. Each member shall be entitled to receive notice of, attend and vote at all meetings of the members of the Corporation.

1. **Statement regarding property distribution upon liquidation:**

In the event of the dissolution or winding up of the Corporation, all of the assets and property remaining after the payment of its liabilities and the satisfaction of the Corporation’s legal obligations with respect to the distribution or transfer of assets and property upon dissolution or winding up, shall be distributed to one or more non-profit organizations having similar objects to those of the Corporation.

1. **Additional provisions, if any:**

**Borrowing Powers**

If authorized by a by-law, which is duly adopted by the directors and confirmed by ordinary resolution of the members, the directors of the corporation may from time to time:

1. borrow money on the credit of the corporation;
2. issue, reissue, sell, pledge or hypothecate debt obligations of the corporation; and
3. mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the corporation, owned or subsequently acquired, to secure any debt obligation of the corporation.

Any such by-law may provide for the delegation of such powers by the directors to such officers or directors of the corporation to such extent and in such manner as may be set out in the by-law.

Nothing herein limits or restricts the borrowing of money by the corporation on bills of exchange or promissory notes made, drawn, accepted or endorsed by or on behalf of the corporation

**Additional Directors**

The directors may appoint one or more directors, who shall hold office for a term expiring not later than the close of the next annual general meeting of members, but the total number of directors so appointed may not exceed one-third of the number of directors elected at the previous annual general meeting of members.