

## BY-LAWS

### ARTICLE 1 NAME

The name of the Company is

**Vestiaire St-Joseph Inc.**

hereinafter called the "Company".

### ARTICLE 2 SITUATION OF OFFICES

The head office and chief place of business of the Company shall be in the Town of Shediac, New Brunswick.

The Company may establish and maintain in addition to its head office and chief place of business such other offices, places of business and agencies elsewhere within Canada as the Board of Directors may determine, from time to time, by Resolution.

### ARTICLE 3 SEAL

The corporate seal of the Company shall be circular in form and shall bear the name of the Company and the year of its incorporation. Any two (2) officers or Directors or as the Board of Directors may otherwise authorize, from time to time, by Resolution, shall have authority to affix the corporate seal of the Company to any document requiring the same.

## BY-LAW TWO

### ARTICLE I. CORPORATE PURPOSE

#### Section 1. Nonprofit Purpose

This Company is organized exclusively for charitable, purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

## Section 2. Specific Purpose

The Vestiaire St-Joseph Inc. provides food support and programs to individuals experiencing food insecurity.

The specific objectives and purpose of this organization shall be:

To empower people by providing food, education, support, and resources in a dignified environment.

## ARTICLE II. MEMBERSHIP

### Section 1. Eligibility for Membership

Application for voting membership shall be open to any current resident, property owner, business operator, or employee of the regional area that supports the purpose statement in Article I, Section 2.

Members of the Company shall consist of the applicants for letters patent of the Company and such other persons as may be elected as members, from time to time.

New members shall be elected from time to time, by Resolution of the Board of Directors of the Company adopted at any meeting. All persons who are or who may become members of the Company shall, ipso facto, cease to be members upon their removal from the membership and the removal of their names from the Company register.

All memberships shall be granted upon a majority vote of the board.

Any member may resign or withdraw from the Company by a notice in writing to the President or the Secretary. Any member may be removed from membership by majority vote of the members of the Company attending a special gathering meeting of the Company called for that purpose.

## ARTICLE III. MEETINGS OF MEMBERS

### Section 1. Regular Meetings

Regular meetings of the members shall be held monthly, at the time and place designated by the Chair.

## Section 2. Annual Meetings

An annual meeting of the members shall take place in the month of June, the specific date, time, and location of which will be designated by the Chair. At the annual meeting the members shall elect directors and officers, receive reports on the activities of the association, and determine the direction of the Company for the coming year. Notice of these meetings shall be sent in writing to all members of the Board of Directors no less than ten (10) days prior to the meeting date.

## Section 3. Special Meetings

Special meetings of the members may be called at any time by the President of the Company or under authority by a Resolution of the Board of Directors or shall be called whenever not less than (3) of the members shall, in writing, request the same. Any such resolution or request shall specify the object for which the meeting is to be called. The notice of a special meeting shall state in general terms the purpose or purposes of such meeting.

It shall be the duty of the Chair or, in their absence, of the President upon adoption of such a Resolution or on receipt of such a requisition to cause the meeting to be called by the Secretary of the Company in conformity with the terms of such resolution or requisition. In default of his/her so doing, any three (3) Directors may call such meeting or the same may be called by such members themselves in accordance with and subject to the provisions of the By-Laws applicable to the Company.

Special general meetings of the members shall be held at the head office of the Company or at any other place or places within New Brunswick previously approved by resolution of the Directors or at any other place where the members of the Company entitled to vote thereat are present or of which all the members of the Company approve.

## Section 4. Notice of Meetings

Notice of any special meeting of the Board of Directors should be given at least two (2) days in advance of the meeting by telephone, or by written notice. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Neither the business to be transacted at, nor the purpose of, any regular meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these by-laws.

Irregularities in the notice or in the giving thereof as well as the accidental omission to give notice to any of the members shall not invalidate any action taken by or at any such meeting.

#### Section 5. Quorum

A quorum for a meeting of the members shall consist of at least half plus 1 of the active membership.

#### Section 6. Voting

All issues to be voted on shall be decided by a simple majority of those present at the meeting in which the vote takes place.

At all meetings of members, each member in good standing who has attained the age of majority, who shall be present at such meeting, shall have on a show of hands one (1) vote and upon a poll, each member in good standing who has attained the age of majority present in person shall be entitled to one (1) vote. Any member entitled to vote may demand a poll in respect of any matter submitted to the vote of the members.

Members may not vote by proxy at any time.

### **BY-LAW THREE**

#### ARTICLE I. BOARD OF DIRECTORS

##### Section 1. General Powers

The affairs of the Company shall be managed by its Board of Directors. The Board of Directors shall have control of and be responsible for the management of the affairs and property of the Company.

The Directors of the Company may administer the affairs of the Company in all things and make or cause to be made for the Company, in its name, any description of contract which the Company may lawfully enter into and generally, save as hereinafter provided, may exercise all such other powers and do all such other acts and things including the appointment and regulation of committees of all kinds as the Company is by its Letters Patent or otherwise authorize to exercise and do.

Without in any way derogating for the foregoing, the Directors are expressly empowered, from time to time, to purchase, lease or otherwise acquire, alienate, sell, exchange or otherwise dispose of lands, buildings and/or other property, moveable or immovable or mixed, real or personal or any right or interest therein, for such considerations and upon such terms and conditions as they may deem advisable.

Where there is a vacancy or vacancies in the Board of Directors, the remaining Directors may exercise all the powers of the Board so long as a quorum remains in office. All acts done by any meeting of Directors or by any person acting as a Director, so long as his successor shall not have been duly elected or appointed, shall, notwithstanding that it be afterwards discovered that there was some defect in the election of the Directors or the person acting as aforesaid or that they or any of them were disqualified, be as valid as if the Directors or such other person, as the case may be, had been duly elected and were or was qualified to be Directors of the Company.

## Section 2. Number, Tenure, Requirements, and Qualifications

The number of Directors shall be fixed from time-to-time by the Directors but shall consist of no less than three (3) nor more than ten (10) including the following officers: the President, the Vice-President, the Secretary, and the Treasurer.

Directors shall be elected to hold office for a term of three (3) years while officers (President, Vice-President, Treasurer and Secretary) shall hold office for a term of two (2) years. A retiring Director is eligible for re-election following the expiry of his or her term.

The members of the Board of Directors shall, upon election, immediately enter upon the performance of their duties and shall continue in office until their successors shall be duly elected and qualified. All members of the Board of Directors must be approved by a majority vote of the members present and voting. No vote on new members of the Board of Directors shall be held unless a quorum of the Board of Directors is present as provided in Section 6 of this Article.

No two members of the Board of Directors related by blood or marriage/domestic partnership within the second degree of consanguinity or affinity may serve on the Board of Directors at the same time.

Each Director shall (except as herein otherwise provided) be elected at an annual general meeting of the members by a majority of the votes cast in respect of such election. It shall not be necessary that the voting for the election of Directors of the Company be conducted by poll, unless voting by poll be requested by someone present and entitled to vote at the meeting at which such election takes place. Except as hereinafter provided each Director so elected shall hold office until the election of a successor, unless he/she shall resign, or his/her office becomes

vacant by death, removal, or other cause. Each Director, at the time of his election, and during his tenure of office, shall be a member in good standing.

The office of a Director shall be vacated if the Director becomes bankrupt or makes an authorized assignment or is declared insolvent or is interdicted.

Newly elected members of the Board of Directors who have not served before shall serve initial one-year terms. At the conclusion of the initial one-year term, members of the Board of Directors may serve additional three-year terms. Their terms shall be staggered so that at the time of each annual meeting, the terms of approximately one-third (1/3) of all members of the Board of Directors shall expire.

Each member of the Board of Directors shall attend at least nine (9) monthly meetings of the Board per year.

### Section 3. Forfeiture

Any member of the Board of Directors who fails to fulfill any of his or her requirements as set forth in Section 2 of this Article in each calendar year, shall automatically forfeit his or her seat on the Board. The Secretary shall notify the Director in writing that his or her seat has been declared vacant, and the Board of Directors may forthwith immediately proceed to fill the vacancy. Members of the Board of Directors who are removed for failure to meet any or all requirements of Section 2 of this Article are not entitled to vote at the annual meeting and are not entitled to the procedure outlined in Section 14 of this Article in these by-laws.

### Section 4. Vacancies

Whenever any vacancy occurs in the Board of Directors it shall be filled without undue delay by a majority vote of the remaining members of the Board of Directors at a regular meeting. Vacancies may be created and filled according to specific methods approved by the Board of Directors.

In case of a vacancy occurring in the Board of Directors through death, resignation, disqualification or other cause, the Directors then in office, by the affirmative vote of a majority of the remaining Directors, although such majority be less than a quorum, shall have power, at any time and from time to time to elect any other duly qualified person as a director and any director so elected shall hold office until the next following meeting of the members of the Company at which directors are elected and shall then be eligible for re-election, but so that the Board of Directors shall not at any time exceed the number fixed. Any Director may resign his office at any time. Such resignation shall be given in writing and shall take effect from the time of its receipt by the Company unless some time be fixed in the resignation and then from that

time. The acceptance of a resignation by resolution of the Board of Directors shall not be required to make it effective.

#### Section 5. Compensation

Members of the Board of Directors shall not receive any compensation for their services as Directors.

#### Section 6. Informal Action by Directors

Any action required by law to be taken at a meeting of the Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by two-thirds (2/3) of all of the Directors following notice of the intended action to all members of the Board of Directors.

#### Section 7. Confidentiality

Directors shall not discuss or disclose information about the Company or its activities to any person or entity unless such information is already a matter of public knowledge, such person or entity has a need to know, or the disclosure of such information is in furtherance of the Company's purposes or can reasonably be expected to benefit the Company. Directors shall use discretion and good business judgment in discussing the affairs of the Company with third parties. Without limiting the foregoing, Directors may discuss upcoming fundraisers and the purposes and functions of the Company, including but not limited to accounts on deposit in financial institutions.

Each Director shall carry out a confidentiality agreement consistent herewith upon being voted onto and accepting appointment to the Board of Directors.

#### Section 8. Removal

Any member of the Board of Directors may be removed with or without cause, at any time, by majority vote of the members of the Board of Directors if in their judgment the best interest of the Company would be served thereby. Each member of the Board of Directors must receive written notice of the proposed removal at least ten (10) days in advance of the proposed action. An officer who has been removed as a member of the Board of Directors shall automatically be removed from office.

No officer of the Board of Directors shall be expelled without an opportunity to be heard and notice of such motion of expulsion shall be given to the member in writing twenty (20) days prior to the meeting at which motion shall be presented, setting forth the reasons of the Board for such expulsion.

#### **BY-LAW FOUR** **OFFICERS**

The executive officers of the Company shall be the President, a Vice-President, a Treasurer, and a Secretary. There may also be appointed such other officers and/or executive officers and/or honorary officers as the Board of Directors may, from time to time, deem necessary. Known as the executive committee.

Such officers and/or executive officers and/or honorary officers shall respectively perform such duties, in addition to those specified in the By-Laws of the Company, as shall, from time to time, be prescribed by the Board of Directors. The same person may hold more than one (1) office. None of such officers of the Company except the Chair and the President need be a director of the Company.

##### Section 1. President

The President shall be chosen from among the Directors and shall be the Chief Executive Officer of the Company and shall exercise a general control of and supervision over its affairs. The president shall have such other powers and duties as the Board of Directors may determine, from time to time, by Resolution.

The President shall preside at all meetings of the membership. The President shall have the following duties:

- shall preside over all meetings of the Executive Committee.
- shall have general and active management of the business.
- shall have general superintendence and direction of all other officers of this Company and see that their duties are properly performed.
- shall submit a report of the operations of the program for the fiscal year to the members at their annual meetings, and from time to time, shall report to the Board all matters that may affect this program.
- shall be Ex-officio member of all standing committees and shall have the power and duties usually vested in the office of the President.



## Section 2. Vice-President

The Vice-President shall be vested with all the powers and shall perform all the duties of the President during the absence of the latter. The Vice-President shall have such powers and duties as may be assigned respectively by Resolution of the Board of Directors.

## Section 3. Secretary

The Secretary shall attend all meetings of the Executive Committee, and all meetings of members. The Secretary's duties shall consist of:

- shall record all votes and minutes of all proceedings in a book to be kept for that purpose.
- shall in concert with the President shall make the arrangements for all meetings, including the annual meeting of the organization.
- assisted by a staff member, he/she shall send notices of all meetings to the members.
- shall perform all official correspondence.
- shall attend to the giving and service of all notices of the Company and shall keep the minutes of all meetings of the members and of the Board of Directors in a book or books to be kept for that purpose.
- shall have charge of the records of the Company including books containing the names and addresses of the members and directors of the Company, together with copies of all reports made by the Company, and such other books and papers as the Board of Directors may direct.
- shall be responsible for the keeping and filing of all books, reports, certificates, and other documents required by law to be kept and filed by the Company.
- shall perform such other duties as may be required by the Board of Directors.

## Section 4. Treasurer

The Treasures duties shall be:

- shall present a complete and accurate report of the finances at each meeting of the members, or at any other time upon request.
- shall have general charge of the finance of the Company.
- shall assist in direct audits of the funds of the program according to funding source guidelines and generally accepted accounting principles.
- shall perform such other duties as may be prescribed the President.

## ARTICLE III. Election of Officers

The Nominating Committee shall submit at the meeting prior to the annual meeting the names of those persons for the respective offices of the Advisory Board. Nominations shall also be received from the floor after the report of the Nominating Committee. The election shall be held at the annual meeting of the Advisory Board. Those officers elected shall serve a term of one (1) year, commencing at the next meeting following the annual meeting. Officers of the Executive Committee shall be eligible to succeed themselves in their respective offices for two (2) terms only.

## ARTICLE IV. COMMITTEES

### Section 1. Committee Formation

The board may create committees as needed, such as fundraising, housing, public relations, data collection, etc. The board chair appoints all committee chairs.

### Section 2. Executive Committee

The Executive Committee shall have all the powers and authority of the board of directors in the intervals between meetings of the board of directors and is subject to the direction and control of the full board.

### Section 3. Finance Committee

The treasurer is the chair of the Finance Committee, which includes three other board members. The Finance Committee is responsible for developing and reviewing fiscal procedures, fundraising plans, and the annual budget with staff and other board members. The board must approve the budget and all expenditures must be within budget. Any major change in the budget (20%) must be approved by the board or the Executive Committee. The fiscal year shall be the calendar year. Annual reports are required to be submitted to the board showing

income, expenditures, and pending income. The financial records of the organization are public information and should be made available to the membership, board members, and the public.

## ARTICLE V. CORPORATE STAFF

### Section 1: Executive Director

The Board of Directors shall hire an Executive Director who shall serve in the will of the Board. The Executive Director shall have immediate and overall supervision of the operations of the Company and shall direct the day-to-day business of the Company, maintain the properties of the Company, hire, discharge, and determine the salaries and other compensation of all staff members under the Executive Director's supervision, and perform such additional duties as may be directed by the Board of Directors. No officer, Executive Committee member or member of the Board of Directors may individually instruct the Executive Director or any other employee. The Executive Director shall make such reports at the Board meetings as required by the President of the Board. The Executive Director shall be an ad-hoc member of all committees.

The Executive Director may not be related by blood or marriage/domestic partnership within the second degree of consanguinity or affinity to any member of the Board of Directors. The Executive Director may be hired at any meeting of the Board of Directors by a majority vote and shall serve until removed by the Board of Directors upon an affirmative vote of three-quarters (3/4) of the members present at any meeting of the Board Directors. Such removal may be with or without cause. Nothing herein shall confer any compensation or other rights on any Executive Director, who shall remain an employee terminable at will, as provided in this Section.

## ARTICLE VI. – Conflict of Interest and Compensation

### Section 1: Purpose

The purpose of the conflict-of-interest policy is to protect this tax-exempt company's interest when it is contemplating entering a transaction or arrangement that might benefit the private interest of an officer or director of the Company or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable laws governing conflict of interest applicable to nonprofit and charitable organizations.

### Section 2: Proposed Conflicts

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,

A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or

A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

### Section 3. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

**Determining Whether a Conflict of Interest Exists.** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

### Procedures for Addressing the Conflict of Interest

An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and

reasonable. In conformity with the above determination, it shall make its decision as to whether to enter the transaction or arrangement.

#### Section 4. Violations of the Conflicts of Interest Policy

If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

#### Section 5. Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing boards or committee's decision as to whether a conflict of interest in fact existed.

The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

#### Section 6. Compensation

A voting member of the governing board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.

A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.

Non-voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the

Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

#### Section 7. Periodic Reviews

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects: Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.

Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

#### Section 8. Use of Outside Experts

When conducting the periodic reviews, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

### **BY-LAW FIVE** FINANCIAL YEAR, ACCOUNTS AND AUDIT

#### Section 1 Financial Year

The financial year of the Company shall end on the last day of December in each year.

#### Section 2. Accounts

The Board of Directors shall cause the Company to keep proper accounting records with respect to all financial and other transactions of the Company and, without limiting the generality of the foregoing, shall cause the Company to keep records of all sums of money received and disbursed by it and the matters in respect of which receipt and disbursement take place, all sales and purchases by it, all assets and liabilities and all other transactions affecting its financial position.

The accounting records shall be kept at the head office of the Company or at such other place in Canada as the Board of Directors think fit and shall at all times be open to inspection by the members.

### Section 3. Audit

At least once in every financial period the accounts of the Company shall be examined and the correctness of the Income Statement, Statement of Surplus, Statement of Source and Application of Funds and the Balance Sheet shall be commented upon by the auditor or auditors. The auditor or auditors shall be appointed each year by the members at the annual general meeting of the members of the Company and such auditor or auditors shall be a member or members in good standing of the New Brunswick Institute of Chartered Accountants.

### Section 4. Books and Records

The Company shall keep complete books and records of accounts and minutes of the proceedings of the Board of Directors.

## **BY-LAW SIX** CONTRACTS, CHEQUES, DRAFTS, BANK ACCOUNTS

### Section 1. CONTRACTS

All deeds, documents, contracts, engagements, bonds, debentures and other instruments requiring execution by the Company shall be signed by any two (2) officers or Directors or as the Board of Directors may otherwise authorize, from time to time, by Resolution. Any such authorization by the Board of Directors may be general or confined to specific instances. Save as aforesaid or as otherwise provided in the By-Laws of the Company, no Director, officer, agent, or employee shall have any power or authority to bind the Company by any contract or engagement or to pledge its credit.

### Section 2. CHEQUES AND DRAFTS

All cheques, bills of exchange or other orders for the payment of money, notes or other evidences of indebtedness issued, accepted or endorsed in the name of the Company shall be signed by such Director(s), officer or officers, agent or agents of the Company and in such manner as shall be determined, from time to time, by Resolution of the Board of Directors, and any one of such Directors, officers or agents may alone endorse notes and drafts for collection on account of the Company through its bankers and endorse notes and cheques for deposit with the Company's bankers for the credit of the Company or the same may be endorsed "for collection" or "for deposit" with the bankers of the Company by using the Company's rubber stamp for the purpose.

Any one of such Directors, officers or agents so appointed may arrange, settle, balance, and certify all books and accounts between the Company and the Company's bankers and may receive all paid cheques and vouchers and sign all the bank's forms of settlement of balance and release or verification slips.

### Section 3. DEPOSITS

The funds of the Company may be deposited, from time to time, to the credit of the Company with such bank or banks or trust company or trust companies or with such bankers as the Board of Directors may approve, from time to time, by Resolution.

### Section 4. DEPOSIT OF SECURITIES FOR SAFEKEEPING

The securities of the Company shall be deposited for safekeeping with one or more banks, trust companies or other financial institutions to be selected by the Board of Directors in Canada or elsewhere. All securities so deposited may be withdrawn, from time to time, only upon the written order of the Company, signed by such Director or Directors, officer or officers, agent or agents of the Company and in such manner as shall be determined from time to time, by Resolution of the Board of Directors and such authority may be general or confined to specific instances. Any institution which may be so selected as custodian by the Board of Directors shall be fully protected in acting in accordance with the directions of the Board of Directors and shall in no event be liable for the due application of the securities so withdrawn from deposit or the proceeds thereof.

### **BY-LAW SEVEN DECLARATIONS**

Any officer of the Company is authorized and empowered to appear and make answer for, on behalf and in the name of the Company all writs, orders and interrogatories upon articulated facts issued out of any court and to declare for, on behalf and in the name of the Company any answer to writs of attachment by way of garnishment in which the Company is garnishee; and said officers and persons are or any one of them is authorized and empowered to make all affidavits and sworn declarations in connection therewith or in connection with any and all judicial proceedings to which the Company is a party and to make demands of abandonment or petitions for winding-up or bankruptcy orders upon any debtor of the Company and to attend and vote at all meetings of creditors of the Company's debtors and grant proxies in connection



therewith; and any two of said officers or persons are authorized to appoint by general or special power or powers of attorney any person or persons, including any person hereinbefore mentioned, as attorney or attorneys of the Company to do any of the foregoing things.

#### **BY-LAW EIGHT**

##### **ENACTMENT, REPEAL AND AMENDMENT OF BY-LAWS**

The Board of Directors may, from time to time, enact or pass By-Laws not contrary to law or to the Letters Patent of the Company for the purposes indicated in the laws governing the Company, and may repeal, amend or re-enact By-Laws of the Company, but every such By-Law (excepting By-Laws made respecting agents, officer and servants of the Company) and every repeal, amendment or re-enactment thereof, unless in the meantime sanctioned at a general meeting of the members of the Company duly called for the purpose, shall only have force until the next annual meeting of the Company and in default of confirmation thereat shall, at and from that time, cease to have force.

#### **BY-LAW NINE**

##### **INDEMNIFICATION OF DIRECTORS AND OFFICERS**

Every Director or officer of the Company and his/hers heirs, executors and administrators and estate and effects, respectively, shall be indemnified and saved harmless out of the funds of the Company, from time to time and at all times, from and against (a) all costs, charges and expenses whatsoever which such Director or officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him for or in respect of any act, deed, matter or thing whatsoever, heretofore or hereafter made, done or permitted by him, in or about the execution of the duties of his office; and (b) all other costs, charges or expenses that he sustains, or incurs, in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his own wilful neglect or default.

**BY-LAW TEN**  
**BORROWING**

The Board of Directors is hereby authorized, from time to time:

- a. to borrow money and obtain advances upon the credit of the Company, from any bank, corporation, firm or person, upon such terms, covenants and conditions at such times, in such sums, for the VSJ to such an extent and in such manner as the Board of Directors in its discretion may deem expedient;
- b. to limit or increase the amount to be borrowed;
- c. to issue or cause to be issued bonds, debentures or other securities of the Company and to pledge or sell the same for such sums, upon such terms, covenants and conditions and at such prices as may be deemed expedient by the Board of Directors;
- d. to mortgage, charge, pledge, cede and transfer the property, undertaking and rights, real or personal, moveable or immovable or mixed, of the Company, now owned or hereafter acquired, or both, to secure any bonds, debentures or other securities or any money borrowed or any other liability of the Company;
- e. as security for any discounts, overdrafts, loans, credits, advances or other indebtedness or liability of the Corporation, to any bank, corporation, firm or person, and interest thereon, to hypothecate, mortgage, pledge and give to any bank, corporation, firm or person any or all of the Company's property, real or personal, moveable or immovable or mixed, now owned or hereafter acquired, or both, and to give such security thereon as may be taken by a bank under the provisions of the Bank Act, and to renew, alter, vary or substitute such security, from time to time, with authority to enter into promises to give security under the Bank Act for any indebtedness contracted or to be contracted by the Company to any bank;
- f. to exercise generally all or any of the rights or powers which the Company itself may exercise under its charter and the laws governing it;
- g. to delegate in and by any resolution or By-Law to any officers or Directors all or any of the powers hereby conferred upon the Directors;

AND the powers of borrowing and giving security hereby authorized shall be deemed to be continuing powers and not to be exhausted by the first exercise thereof, but may be exercised from time-to-time hereafter, until the repeal of this By-Law and notice thereof has been given in writing.

**AMENDMENTS**

**Section 1. Articles of Incorporation**

The Articles may be amended in any manner at any regular or special meetings of the Board of Directors, provided that specific written notice of the proposed amendment of the Articles

setting forth the proposed amendment or a summary of the changes to be affected thereby shall be given to each director at least three days in advance of such a meeting.

Section 2. Bylaws

The Board of Directors may amend these Bylaws by majority vote at any regular or special meeting. Written notice setting forth the proposed amendment or summary of the changes to be affected thereby shall be given to each director within the time and the manner provided for the giving of notice of meetings of directors.

ADOPTION OF BYLAWS

We, the undersigned, of the initial directors or incorporators of this Company, and we consent to, and hereby do, adopt the foregoing Bylaws, consisting of the ## preceding pages, as the Bylaws of this Company.

ADOPTED AND APPROVED by the Board of Directors on this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_.

\_\_\_\_\_  
FirstName LastName, President - Nonprofit, Inc.

\_\_\_\_\_  
ATTEST: FirstName LastName, Secretary - Nonprofit, Inc.