

# DUNBAR VILLAGE BUSINESS ASSOCIATION

Society Number S-53233

## BY-LAWS

### Part 1 – Interpretation

#### 1.1 In the constitution and these by-laws:

- a) “Act” means the Societies Act, S.B.C. 2015, c.18, as amended,
- b) “AGM” means an annual general meeting,
- c) “Association” means Dunbar Village Business Association,
- d) “Authorized Representative” means a person who is:
  - i) appointed in writing to represent a member that is a corporation, association, or other organization, whether incorporated or not, and
  - ii) a shareholder, director, officer or employee of the member,
- e) “BIA Coordinator” means the Coordinator of the Business Improvement Areas Program of the City,
- f) “Board” or “Board of Directors” means the directors of the Association for the time being, acting as a body,
- g) “Charter” means the Vancouver Charter, S.B.C. 1953, c. 55, as amended,
- h) “City” means the City of Vancouver,
- i) “Declaration of Meeting” means a document that includes a copy of the draft minutes of a general meeting together with a declaration that all persons eligible to be Dunbar Village Business Association members were notified of the meeting, the meeting was duly convened and conducted, a quorum was achieved and maintained, and, in the case of an annual general meeting, that the budget and audited financial statements were approved;
- j) “director” means a director of the Association,
- k) “list of directors” means a list of names and executive positions of continuing and newly elected directors, together with contact information for one Director
- l) “Director of Finance” means the City’s Director of Finance, and includes the BIA Program Coordinator or other person designated to represent the Director of Finance,
- m) “Dunbar Village BIA” or “DV BIA” means those lands within the area outlined on the map attached as Schedule A to the by-laws as filed with the Registrar on February 7<sup>th</sup>, 2008, or any such area or areas designated from time to time by the City pursuant to section 456 of the Charter, n) “Financial Statements” means comparative financial statements prepared in accordance with the Act, including:
  - i) a statement of income and expenses,
  - ii) a balance sheet,
  - iii) a statement of changes in financial position,

- iv) a schedule of change in financial reserves, and
- v) a schedule showing Grant Money, and expenditures from that money, and the auditor's report on those statements,

o) "general meeting" includes an AGM and a general meeting of the members of the Association,

p) "Grant Money" means all money granted to the Association by the City of Vancouver pursuant to Section 456 of the Vancouver Charter S.B.C. 1953, c.55 and amendments thereto.

q) "member" means a member of the Association,

r) "Property Owner" means a person that:

- i) holds one or more interests registered in the Vancouver Land Title Office as fee simple owner or commercial strata owner or purchaser under a registered Agreement for Sale of class five or class six real property as referred to in section 459 of the Charter, and located within the DV BIA, or

- ii) leases or rents one or more class five or class six parcels of real property as referred to in section 459 of the Charter, located within the boundaries of the DV BIA, pursuant to a lease or leases in writing the term or terms of which including all options equals or is greater than 60 years in total,

and, in either case, includes the Authorized Representative of a Property Owner,

s) "registered address" means a member's address as recorded in the register of members,

t) "registered facsimile number" of a member means that member's facsimile number as recorded In the Register of Members;

u) "registered e-mail address" of a member means that member's e-mail address as recorded in the Register of Members;

v) "Special Resolution" means

- (i) for all resolutions requiring a special majority, a resolution passed at a general meeting by at least 2/3 of the votes cast by the voting members, whether cast in person or by proxy

w) "Tenant" means a person that leases, sub-leases or rents one or more class five or class six real properties or part thereof as referred to in section 459 of the Charter, located within the boundaries of the DV BIA, from which that person carries on a business and for which that person holds a current City business license, but does not include a tenant pursuant to a lease in writing the term of which, including all options, equals or exceeds 60 years in total,

x) "constitution", "by-laws", "special resolution" and "ordinary resolution" have the meaning given to them in the Act,

y) the singular includes the plural and vice versa, and

z) persons include individuals, corporations, associations, and other organizations, whether incorporated or not.

1.2 The definitions in the Act on the date these by-laws become effective apply to these by-laws.

1.3 Each member is entitled to and the Association must on request give the member a copy of the constitution and by-laws, without charge.

- 1.4 1) Where permitted, the constitution and by-laws can only be amended by special resolution.
- 2) The Association must give 60 days written notice to the Director of Finance of a special resolution to amend the constitution or by-laws, and the Director of Finance must consent in writing to that amendment.

## Part 2 – Membership

- 2.1 The members of the Association are the applicants for incorporation and those persons that subsequently become members in accordance with these by-laws and who, in either case, have not ceased to be members.
- 2.2 1) There are two categories of members: Voting and Non-Voting.
- 2) All Property Owners and Tenants in Dunbar Village BIA are entitled on application to become Voting Members.
- 3) An applicant to become a Voting Member must on the date the person applies for membership be a Property Owner or a Tenant.
- 4) Where two or more persons are Property Owners of a single registered interest in land in the DV BIA, as joint tenants or tenants in common:
  - a) only one of them is entitled to become a Voting Member, and
  - b) an application for membership with respect to that property must be accompanied by information that verifies the authority of the person applying.
- 5) A Non-Voting Member is a person who supports the purposes of the Association, but is not eligible to become a Voting Member.
- 6) All members are entitled to notice of, to attend, and to speak at general meetings. Only Voting Members are entitled to vote, and to be directors.
- 2.3 An application for membership and for renewal of membership must:
  - a) be written and in a form approved by the Board,
  - b) include the full name, address, e-mail address, and facsimile and telephone numbers of the applicant,
  - c) indicate the category of member the applicant is applying to join,
  - d) in the case of an applicant that is a corporation, association, or other organization, appoint an Authorized Representative,
  - e) provide other information as the Board may reasonably require, and
  - f) include annual membership dues, if required.
- 2.4 1) A person may apply for membership, and becomes a member on:
  - a) complying with by-laws 2.2 and 2.3, and
  - b) payment of annual membership dues, if any.
- 2) The Board:
  - a) must accept an application from a Property Owner or a Tenant to be a Voting Member,
  - b) may in its sole discretion approve, postpone, or refuse an application to be a Non-Voting Member, and

c) reply to all applications so soon as is reasonably practicable after they are received.

3) An application for membership received five or fewer business days before a general meeting must be postponed until after that meeting.

4) The amount of annual membership dues, if any, must be set by the Board, but in the case of Voting Members must not be greater than \$2.00.

5) Except where determined by the Act or the by-laws, the rights and responsibilities of members of each category must be determined by resolution of the Board.

2.5 1) Membership is not transferable.

2) Membership must be renewed annually, by a date set by the Board that is not less than 48 hours before the start of the AGM.

3) A renewal received fewer than 48 hours before the start of a general meeting must be postponed until after the meeting, and membership cannot be renewed at a general meeting.

2.6 Every member and director must comply with:

a) the Act,

b) the constitution and by-laws,

c) all policies and regulations created by the Board, and

d) any rules of order governing the conduct of general meetings and of meetings of the Board.

2.7 1) A person ceases to be a Voting Member on:

a) ceasing to be a Property Owner or a Tenant,

b) resigning in writing,

c) death or, in the case of a member that is a corporation, association, or other organization, on dissolution, or

d) having been a member not in good standing for sixty days.

2) A person ceases to be a Non-Voting Member on:

a) resigning in writing,

b) death or, in the case of a member that is a corporation, association, or other organization, on dissolution,

c) being expelled, or

d) having been a member not in good standing for sixty days.

3) A Voting Member cannot be expelled.

4) A Non-Voting Member may be expelled by special resolution. Notice of a special resolution for expulsion must:

a) be given to the member not less than 21 days before the meeting at which it will be debated and voted on, and

b) include a brief statement of the reason or reasons for the proposed expulsion.

The member must be given an opportunity to speak to the resolution before it is voted on.

- 2.8 A Voting Member becomes a member not in good standing on:
- a) not renewing the member's membership by the time required by by-law 2.5 (3),  
or
  - b) not paying a debt due and owing to the Association.
- 2.9 A member of the Association is not, in that capacity, liable for a debt or other liability of the Association.
- 3.0 All members of the Association may have access to the Association's accounting records and the Association's records of the directors' proceedings.

### Part 3 – Meetings of Members

- 3.1 1) General meetings must be held at the time and place, (in accordance with the Societies Act and these by-laws), that the Board decides, but in any event, must be held at least once every calendar year.
- 2) Every general meeting, other than an AGM, is an extraordinary general meeting.
- 3.2 1) The Board may, when it thinks fit, convene an extraordinary general meeting.
- 2) The Board, on the requisition of 10% or more of the Voting Members, must convene an extraordinary general meeting without delay.
- 3) The requisition may consist of several documents in similar form each signed by one or more requisitionists and must
- a) state the purpose of the special general meeting,
  - b) be signed by the requisitionists, and
  - c) be delivered or sent by registered mail to the address of the Association.
- 4) If, within 21 days after the date of the delivery of the requisition, the Board does not convene an extraordinary general meeting, the requisitionists, or a majority of them, may themselves convene an extraordinary general meeting to be held within four months after the date of delivery of the requisition.
- 5) An extraordinary general meeting convened by the requisitionists must be convened in the same manner, as nearly as possible, as general meetings are convened by the Board.

## Part 4 – Notice to Members and Others

- 4.1 1) Notice of a general meeting must:
- a) specify the place, day and hour of meeting,
  - b) include any special resolution to be proposed at the meeting,
  - c) include a membership application or membership renewal form, and
  - d) be given in accordance with by-law 4.2.
- 2) In addition to the requirements in By-law 4.1(1), notice of an AGM must, in the case of Property Owners and Tenants, include:
- a) a list of nominees for election as directors,
  - b) the Financial Statements for the preceding year,
- and
- c) a detailed budget for the ensuing year beginning on the next following April 1<sup>st</sup>
- 3) The accidental omission to give notice of a general meeting to, or the non-receipt of notice by, any of the members or other persons entitled to receive notice does not invalidate proceedings at that meeting.
- 4.2 (1) A notice may be given to a member, either personally, by mail sent to the member's registered address, by facsimile transmitted to the member's registered facsimile number or by e-mail sent to the member's registered e-mail address.
- (2) A notice sent by mail shall be deemed to have been given on that second business day following the day that notice has been given. It is sufficient to prove the notice was properly addressed and put in a Canadian post office receptacle.
- 4.3 (1) Notice of a general meeting shall be mailed not less than 21 days prior to the date scheduled for the meeting, or if transmitted by facsimile, e-mail or hand delivered by the Secretary, not less than 14 days prior to the date scheduled for the meeting, to the following:
- a) the Director of Finance; and
  - b) every member shown on the Register of Members on the day notice is given,
  - c) all Property Owners and Tenants, and
  - d) the auditor.
- 2) At any time should the Association have more than 100 members, notice under by-law 4.3(1) is deemed to have been sent under by-law 4.3(1) if notice of the date, time and location of the general meeting:
- (a) has been sent to every member of the Association who has provided a registered E-mail Address to the Association, by e-mail to that e-mail address, and
  - (b) the notice is posted, throughout the period commencing at least 21 days before the meeting to the day of the meeting, on a website that is maintained by or on behalf of the Association.

- 4.4 Notwithstanding by-laws 4.2 and 4.3,
- (a) notice to Property Owners must be given to those persons to their address as ascertained by a review of the City of Vancouver Tax Assessment Roll; and
  - (b) notice to Tenants must be given by hand delivery to their business address, or by mail, email or facsimile.
- 4.5 A member must promptly and in writing notify the Association of any change in the member's name, address, electronic mail address, facsimile or telephone numbers, or Authorized Representative.
- 4.6 Non-voting members are not entitled to receive notice of the meetings nor are they entitled to vote at meetings of the members of the Association.
- 4.7 Within 30 days of every general meeting, the Association must submit to the Director of Finance:
- a) declaration of meeting that includes a copy of the draft minutes of a general meeting, together with a declaration that Property Owners and Tenants eligible to be members were notified of the meeting, the meeting was duly convened and conducted, a quorum was achieved and maintained, and in the case of an annual general meeting, that the budget and audited financial statements were approved; and
  - b) in the case of an annual general meeting, a list of the directors
- 4.8 The Association must, on or before December 31<sup>st</sup> each year, or as otherwise required by the Director of Finance, submit a summary budget and a budget, as required by the Grant Allocation By-Law of the City of Vancouver for the DVBA, to the Director of Finance (for approval by Council for the City of Vancouver), which is based on a fiscal year commencing on the next following April 1<sup>st</sup>, containing information sufficient in detail to describe all anticipated expenses and revenues, and which was approved by ordinary resolution at the AGM.

#### Part 5 – Proceedings at General Meetings

- 5.1 Special business is:
- a) all business at an extraordinary general meeting except the adoption of rules of order, and
  - b) all business at an AGM, except:
    - i) adoption of rules of order,
    - ii) approval of the minutes of the preceding AGM, and any intervening general meetings,
    - iii) the report of the Board,
    - iv) consideration of the financial statements, and the auditor's report on them,
    - v) appointment of the auditor,
    - vi) approval of the budget,
    - vii) election of directors,
    - viii) resolutions, if any, and
    - ix) the other business that, under these by-laws, ought to be transacted at an AGM, or business which is brought under consideration by the report of the Board issued with the notice convening the meeting.

- 5.2 1) Quorum at a general meeting is 15 Voting Members or 10% of the voting members, present in person, whichever is greater. Proxies may not be counted in determining quorum.
- 2) No business, other than the election of a chair and the adjournment or termination of the meeting, can be conducted at a general meeting at a time when a quorum is not present.
- 3) If during a general meeting a quorum ceases to be present, business then in progress must be suspended until there is a quorum present or until the meeting is adjourned or terminated.
- 5.3 If within 30 minutes from the time appointed for a general meeting a quorum is not present, the meeting, if convened on the requisition of members, must be terminated. In any other case, the meeting stands adjourned to the same day in the next week at the same time and place. If at such an adjourned meeting a quorum is not present within 30 minutes from the time appointed for the meeting, the members present constitute a quorum. Notice of a meeting adjourned under this by-law need not be given to members not present.
- 5.4 1) A general meeting may be adjourned from time to time and from place to place, but no business may be transacted at an adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- 2) When a general meeting is adjourned for fourteen days or more, notice of the adjourned meeting must be given as for the original meeting.
- 3) Except as provided in this by-law, it is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned general meeting.
- 5.5 1) The President must chair general meetings.
- 2) If the President is absent, unwilling, or unable to chair a general meeting, the Vice-President must chair that meeting.
- 3) If both the President and the Vice-President are absent, unwilling, or unable to chair a general meeting within 15 minutes after the time appointed for holding the meeting, the members present must choose one of the other directors who is present to be chair.
- 5.6 1) A resolution at a general meeting must be moved and seconded, and the chair may move or propose a resolution.
- 2) A question arising at a general meeting must be decided by a majority of votes, except when otherwise required.
- 3) Voting is by show of hands, unless before the vote a secret ballot is requested by a majority of Voting Members present, by show of hands.
- 4) In the case of an equality of votes, the chair does not have a casting or second vote in addition to the vote to which the chair is entitled to as a member, and the resolution is defeated.
- 5) A Voting Member who is present in person, by Authorized Representative, or by proxy has the right to vote.
- 5.7 1) A Voting Member that is a corporation, association, or other organization, whether incorporated or not, must vote by its Authorized Representative, who is entitled to speak and vote, and in all other respects exercise the rights of a member, and that representative must be considered as a member for all purposes with respect to a general meeting.



2) A voting member shall be entitled to appoint a proxy holder to attend, act and vote for him or her provided that the instrument appointing a proxy holder shall be written under the hand of the member or his or her attorney duly authorized in writing or, if the appointer is a corporation, under the seal of the corporation or under the hand of its duly authorized officer. The person who is a proxy holder must be a voting member in good standing of the Association. An Instrument appointing the proxy holder and the Power of Attorney, if any, under which it is signed shall be deposited with the Secretary not less than 48 hours (excluding Saturdays, Sundays and holidays) preceding the meeting or adjourned meeting specified in the notice calling a meeting of members of the Association.

3) Unless the Societies Act or any other statute or law which is applicable to the Association requires any other form of proxy, a proxy shall be in the following form or in any other form that the Directors shall approve::

"The undersigned being a voting member in good standing of the above-named Association hereby appoints \_\_\_\_\_, of \_\_\_\_\_, or failing him/her \_\_\_\_\_ of \_\_\_\_\_ being a voting member in good standing to act as a proxy holder for the undersigned to attend, act and vote for and on behalf of the undersigned at the annual (extraordinary) general meeting of the Dunbar Village Business Association to be held on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, and at any adjournment thereof.

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

4) No person shall be entitled to exercise more than 10 proxy votes at a general meeting of the Association.

5.8 1) Any resolution may be passed by simple majority of the voting members present or by proxy, except that if the resolution is required to be a special resolution, it must be passed by the majority as provided for in the Societies Act, whether cast in person or by proxy.

2) a) If a group, society, business or corporation is a member, then its Authorized Representative is entitled to exercise the right of a member, including the right to serve as Director.

b) In order for an Authorized Representative to speak and vote at a meeting of the Association, the written authorization shall be delivered to the Secretary not less than 48 hours (excluding Saturdays, Sundays and holidays) preceding the meeting or adjourned meeting specified in the notice calling a meeting of members of the Association.

5.9 Subject to the Act and the by-laws, a general meeting may adopt rules of order, but if it does not do so, then the most recent edition of Robert's Rules of Order must be used.

## Part 6 – Board of Directors

- 6.1 1) The Board may exercise all the powers of the Association, and do all the things that the Association may do, subject to:
- a) all laws affecting the Association,
  - b) the constitution and the by-laws, and
  - c) rules, not being inconsistent with these by-laws, that are made from time to time by the Association to govern proceedings at general meetings.
- 2) A rule made by the Association in a general meeting does not invalidate a prior act of the Board that would have been valid had that rule not been made.
- 6.2 1) There must be no fewer than three and no more than thirteen directors.
- 2) At all times, not less than one director must be a Property Owner and not less than one director must be a Tenant.
- 3) The term of office of a director begins at the adjournment of the general meeting at which the director is elected, or when the director is appointed, and ends at the adjournment of the next following AGM.
- 4) The Board must, not less than 45 days before the AGM:
- a) subject to by-law 6.2 (1), determine the number of directors to be elected, b) appoint a Nominations Committee, and
  - c) notify all Property Owners and Tenants that there will be an election, the date of the AGM, the date by which nominations must be received, and the procedures for nominations and elections.
- 5) The Nominations Committee must:
- a) nominate, or solicit the nomination of, sufficient candidates to fill the vacancies,
  - b) review nominations to ensure that nominees are eligible to be elected, and
  - c) report the names of all nominees to the Board not less than 30 days before the AGM.
- 6) A candidate for election as a director must:
- a) be a Voting Member in good standing, or the Authorized Representative of such a member,
  - b) be nominated in writing by two Voting Members, or the Nominations Committee, which nomination must be received at the Association's office not less than 30 days before the AGM,
  - c) consent to the nomination, and
  - d) not be disqualified from being a director of a company under section 124 of the Business Corporations Act.
- 7) Nominations at an AGM are prohibited, unless there are fewer than seven nominees pursuant to by-law 6.2 (6), in which case nominations are permitted, to bring the total number of nominees to seven.
- 8) In an election, each Voting Member present in person, by Authorized Representative, or by proxy has a number of votes equal to the number of directors to be elected, but must not cast more than one vote for a candidate.

- 9) An election must be by secret ballot, unless:
- a) the members present unanimously agree that the election be by show of hands, or
  - b) the number of candidates is less than or equal to the number of vacancies, in which case the candidates must be declared to be elected.
- 10) A director takes office at the adjournment of the AGM at which the director is elected, or when appointed.
- 11) Where the number of directors elected at the AGM is fewer than the number required by by-law 6.2 (4)(a), the Board must appoint a number of directors sufficient to fill the vacancies as soon afterward as is reasonably practicable.
- 6.3 A director ceases to be a director on:
- a) the end of the director's term of office, unless the director is re-elected,
  - b) resigning in writing,
  - c) ceasing to be a Voting Member in good standing, or the Authorized Representative of such a member,
  - d) death,
  - e) becoming unable to perform the duties of a director due to physical or mental disability, or
  - f) failing to attend five consecutive meetings of the Board.
- 6.4 No act or proceeding of the Board is invalid only by reason that there are fewer directors in office than the number required by by-law 6.2.
- 6.5 The members may, by special resolution, remove a director before the expiration of the director's term of office, and may elect a successor to complete the term of office.
- 6.6 1) The Board may appoint a Voting Member in good standing as a director to fill a vacancy in the Board.
- 2) A director so appointed holds office only until the adjournment of the next AGM, at which time the appointed director is eligible to be elected.
- 6.7 A director must not be remunerated for being or acting as a director, but may be reimbursed for expenses necessarily and reasonably incurred while engaged in the affairs of the Association.

#### Part 7 – Proceedings of the Board

- 7.1 1) The Board may meet together at the places it thinks fit to dispatch business, adjourn and otherwise regulate its meetings and proceedings, as it sees fit.
- 2) Directors may participate in a meeting of the Board by telephone or other communications medium if all of the directors participating in the meeting, whether by telephone, by other communications medium or in person, are able to communicate with one another.
- 3) Quorum at a meeting of the Board is three directors present.

- 4) A meeting of the Board may be called by:
- a) the President, or
  - b) any three directors, or
  - c) resolution of the Board.
- 5) Notice of a meeting of the Board is sufficient if properly addressed to every director, and sent by hand, ordinary mail, e-mail or facsimile transmission. Except where notice is waived by all directors, notice of a meeting of the Board must be given not less than 48 hours before the meeting.
- 7.2 When a meeting of the Board is held immediately following the election or appointment of a director or directors, it is not necessary to give notice of the meeting to the new directors for the meeting to be constituted, if a quorum is present.
- 7.3 A director may waive in writing notice of any meeting or meetings of the Board and may at any time withdraw the waiver, and until the waiver is withdrawn:
- a) no notice of meetings of the Board need be sent to that director, and
  - b) all meetings of the Board, notice of which have not been given to that director are, if a quorum is present, deemed to be valid and effective.
- 7.4 1) Except where otherwise required, questions arising at meetings of the Board and committees must be decided by a majority of votes.
- 2) A resolution proposed at a meeting of the Board or a committee need not be seconded, and the chair of such a meeting may move or propose a resolution.
- 3) In the case of an equality of votes at a meeting of the Board or a committee, the chair does not have a casting or second vote in addition to the vote to which the chair is entitled to as a member, and the motion or resolution is defeated.
- 7.5 A resolution in writing, signed by all the directors and placed with the minutes of the Board, is as valid and effective as if regularly passed at a meeting of the Board.
- 7.6 1) The Board may as it thinks fit delegate any, but not all, of its powers to committees, appoint the members and chairs of committees, and determine their names.
- 2) A committee must conform to any rules imposed on it by the Board, and must report every act or thing done in exercise of its powers to the earliest meeting of the Board to be held next after it has been done.
- 3) A committee may, subject to the direction of the Board, meet and adjourn as it thinks necessary, and determine its procedures.
- 7.7 The members of the Management Committee are the President, Vice-President, Secretary, Treasurer, and General Manager (if any), and that committee must, subject to the direction of the Board:
- a) manage or supervise the management of the affairs of the Association between Board meetings, and
  - b) report its actions to the next following meeting of the Board.
- 7.8 Subject to the Act and these by-laws, the Board may adopt rules of order for its meetings, but if it does not do so then the most recent edition of Robert's Rules of Order must be used.

## Part 8 – Directors’ Duties and Conflicts

- 8.1 1) A director must:
- a) act honestly and in good faith and in the best interests of the Association, and
  - b) exercise the care, diligence and skill of a reasonably prudent person, in exercising the powers and performing the functions of a director.
- 2) The requirements of this by-law are in addition to, and not in derogation of, an enactment or rule of law or equity relating to the duties or liabilities of directors of an Association.
- 8.2 Nothing in a contract, the constitution or by-laws, or the circumstances of a director’s appointment, relieves a director from:
- a) the duty to act in accordance with the Act and the regulations, or
  - b) a liability that by a rule of law would otherwise attach to the director in respect of negligence, default, breach of duty or breach of trust of which the director may be guilty in relation to the Association.
- 8.3 A director who is, directly or indirectly, interested in a proposed contract or transaction with the Association must disclose fully and promptly the nature and extent of the interest to each of the other directors.
- 8.4 1) A director referred to in by-law 8.3 must account to the Association for profit made as a consequence of the Association entering into or performing the proposed contract or transaction:
- a) unless:
    - i) the director discloses the interest as required by by-law 8.3,
    - ii) after the disclosure the proposed contract or transaction is approved by the directors, and
    - iii) the director abstains from voting on the approval of the proposed contract or transaction, or
  - b) unless:
    - i) the contract or transaction was reasonable and fair to the Association at the time it was entered into, and
    - ii) after full disclosure of the nature and extent of the interest in the contract or transaction it is approved by special resolution.
- 2) A director referred to in by-law 8.3 must not be counted in the quorum at a meeting of the directors at which the proposed contract or transaction is approved.
- 8.5 The fact that a director is, in any way, directly or indirectly, interested in a proposed contract or transaction, or a contract or transaction, with the Association does not make the contract or transaction void, but, if the matters referred to in by-law 8.4(1)(a) or (b) have not occurred, the court may, on the application of the Association or an interested person, do any of the following:
- a) prohibit the Association from entering into the proposed contract or transaction,
  - b) set aside the contract or transaction, or
  - c) make any order that it considers appropriate.

- 8.6 1) A director must not be an employee or contractor of the Association for a period of one year after ceasing to be a director.
- 2) An employee or contractor of the Association must not be a director for a period of one year after ceasing to be an employee or contractor.
- 8.7 Subject to court approval, the Association must indemnify a director or former director of the Association, and a director's heirs and personal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, actually and reasonably incurred by the director, in a civil, criminal or administrative action or proceeding to which the director is made a party because of being or having been a director, including an action brought by the Association, if:
- a) the director acted honestly and in good faith with a view to the best interests of the Association, and
- b) in the case of a criminal or administrative action or proceeding, the director had reasonable grounds for believing the director's conduct was lawful.

#### Part 9 – Officers

- 9.1 1) The Board must at its first meeting following the AGM elect from amongst the directors a President, a Vice-President, a Secretary, and a Treasurer, who are the elected officers, and who have a normal term of office ending at the adjournment of the next following AGM.
- 2) The Board may:
- a) dismiss an elected officer as an officer at any time, and elect another director to take that person's place, and
- b) elect a director to take the place of an elected officer who has ceased to hold office for any reason.
- 3) An elected officer ceases to be an elected officer:
- a) on ceasing to be a director,
- b) on resigning in writing, or
- c) by resolution of the Board.
- 9.2 The President:
- a) must supervise the other officers in the execution of their duties,
- b) must chair all meetings of the Board and all general meetings, and
- c) has the powers and duties generally pertaining to the office of President, subject to any restrictions imposed by the Board.
- 9.3 The Vice-President, in the President's absence, must perform the duties of the President.
- 9.4 The Secretary must:
- a) issue notices and keep minutes of meetings of the Association and the Board,
- b) conduct the correspondence of the Association,
- c) have custody of all records and documents of the Association except those which must be kept by the treasurer,
- d) have custody of the common seal of the Association, if any,

- e) prepare and send the declaration required by by-law 4.4,
  - f) send a true copy of the minutes of all Board meetings and general meetings, and resolutions of the Board or the members, to the Director of Finance within 30 days after the meeting, and
  - g) maintain the register of members.
- 9.5 1) In the absence of the Secretary from a meeting, the Board must appoint another person to act as Secretary.
- 2) The offices of the Secretary and the Treasurer may be held by one person with the title of Secretary-Treasurer.
- 9.6 The Treasurer must:
- a) keep the financial records, including books of account, necessary to comply with the Act,
  - b) prepare a budget for the approval of the AGM, pursuant to by-laws 4.5 and 5.1 (b)(v),
  - c) submit the approved budget to the Director of Finance on or before December 31<sup>st</sup>, or such other date as is determined by the Director of Finance,
  - d) submit any periodic financial statements that may be required by the City to the Director of Finance, and
  - e) render financial statements to the Board, members, and others when required.
- 9.7 1) The Board may appoint a General Manager, and determine the remuneration and terms and conditions of employment of that person.
- 2) The General Manager:
- a) is an appointed officer,
  - b) reports to the Board,
  - c) may also be titled the Executive Director, and
  - d) may receive notice of, attend, and speak at, but not vote at, Board meetings.

#### Part 10 – Financial

- 10.1 1) In order to carry out the purposes of the Association the Board may, on behalf of and in the name of the Association, raise or secure the payment or repayment of money in such manner as it decides and in particular but without limiting the generality of the foregoing, by the issue of debentures.
- 2) A debenture must not be issued unless it has been approved by a special resolution.
- 3) The members may by special resolution restrict the borrowing powers of the Board, but a restriction so imposed expires at the next AGM.
- 4) The Association must not carry out any borrowing which results in any indebtedness or other obligation as to Grant Money which extends beyond the fiscal year in which that money was granted.

- 10.2 1) Subject to the Personal Information Protection Act and other applicable laws, the accounts and books of the Association must be open to the inspection of a director, a member, a Property Owner, or a Tenant, upon reasonable notice to the Association.
- 2) The Director of Finance has the right to inspect during normal business hours and on reasonable notice all books of account, receipts, invoices, cheques, statements and other financial records which the Director of Finance deems advisable for the purposes of verifying and obtaining further particulars of the budgets and financial statements of the Association as they related to money granted to the Association by the City of Vancouver pursuant to Section 456 of the Vancouver Charter S.B.C. 1953, c.55 and amendments thereto.
- 10.3 1) The fiscal year of the Association is April 1<sup>st</sup> – March 31<sup>st</sup>.
- 2) The Board must determine, by resolution, the signing officers of the Association, and their authority.
- 10.4 The Association shall keep separate from any other accounts, the account or accounts used for grant money, and shall cause the revenue and expenditures resulting from the use of the said separate account or accounts to be a schedule to the audited financial statements.
- 10.5 Grant money:
- a) is to be spent in accordance with the Business Promotion Scheme as defined by the Vancouver Charter and in accordance with the purposes of the Association as determined from time to time by the members Association and the City of Vancouver;
  - b) if not required for immediate use may be invested only in such securities in which trustees are authorized by law to invest; and
  - c) is only to be spent by the Association
- 10.6 For as long as the Association receives funds from the City of Vancouver by way of grant or otherwise, the Association shall carry such insurance as the Director of Finance may reasonably determine from time to time. The Association shall provide proof of such insurance to the Director of Finance annually and within 30 days of the effective date thereof or of any such renewal. In any event, the Board may at any time and from time to time arrange for the Association to carry Directors' and Officers' liability and negligence insurance on such terms and for such amounts as the Board in their absolute discretion deem advisable and such insurance shall cover the Directors and Officers of the Association and such other individuals (if any) as the Board may determine.



## Part 11 – Seal

- 11.1 The Board may provide a common seal for the Association and may destroy a seal and substitute a new seal in its place.
- 11.2 The common seal must be affixed only when authorized by a resolution of the Board and then only in the presence of the persons prescribed in the resolution, or if no persons are prescribed, in the presence of the President and the Vice-President or the President and the Treasurer.

## Part 12 – Auditor

- 12.1 At each AGM the Association must appoint an auditor to hold office until the auditor is re-elected or a successor is elected at the next AGM.
- 12.2 The auditor must be a person who is a member, or a partnership whose partners are members, of the Canadian Institute of Chartered Accountants or the Certified General Accountants Association of British Columbia.
- 12.3 The Board must fill any vacancy occurring in the office of auditor. An auditor so appointed holds office only until the conclusion of the next following AGM, and is eligible to be re-appointed.
- 12.4 The auditor must, prior to the AGM, examine the books and records of the Association to the extent necessary to report to the members as required by these by-laws, Section 47 of the Act, and the Regulations to the Act.
- 12.5 An auditor may be removed by ordinary resolution.
- 12.6 An auditor must be promptly informed in writing of appointment or removal.
- 12.7 No director and no employee of the Association can be auditor.
- 12.8 The auditor may attend general meetings.
- 12.9 On or before August 31<sup>st</sup> each year, the Association must, at its own expense, cause the auditor to deliver to the Director of Finance the Financial Statements for the year ending on the immediately preceding March 31<sup>st</sup>.”