

**BY-LAWS
OF THE
ATLANTIC JEWISH COUNCIL**

DEFINITIONS

1. In these by-laws:

- (a) **“Act”** means the Societies Act of Nova Scotia,
- (b) **“Atlantic Region”** means the Provinces of New Brunswick, Newfoundland and Labrador, Nova Scotia, and Prince Edward Island,
- (c) **“Board”** means the Board of Directors of the Council,
- (d) **“Books and records of the Council”** means the Council’s operating and capital budgets, internal financial statements prepared for the Finance Committee, the Register of members and the approved minutes of Board meetings,
- (e) **“Camp”** means Camp Kadimah,
- (f) **“Council”** means the Atlantic Jewish Council, a society, incorporated under the Act,
- (g) **“Director”** means a member of the Board,
- (h) **“Executive Committee”** means the officers of the Council and other directors appointed to the Executive Committee by the Board,
- (i) **“Executive Director”** means the person hired by the Board pursuant to *Articles 74 and 75* of these by-laws,
- (j) **“Fund”** means the Bequest and Endowment Fund of the Council, constituted by Schedule A,
- (k) **“In good standing”** means that in each of the previous two years, a person has made an unrestricted contribution of at least \$36.00 to the annual fundraising campaign of the Council,
- (l) **“Register of Members”** means a list of Members and Associate Members as of December 31 of each year,
- (m) **“Registrar”** means the Registrar of Joint Stock Companies appointed under the Nova Scotia *Companies Act*, and includes the Deputy Registrar and a person authorized under that Act to perform the duties of the Registrar in his absence,
- (n) **“Society”** means the Council,
- (o) **“Year”** means a fiscal year of the Council.

OBJECTS

2. The objects of the Council are:
 - (a) To provide educational, cultural, religious, and social activities and facilities so as to improve the quality and awareness of Jewish ethnic values, history and traditions.
 - (b) To co-ordinate and provide facilities for the activities of all Jewish charitable organizations.
 - (c) To own and operate Camp Kadimah presently located at Barss Corner, Lunenburg County, Nova Scotia, as a summer retreat for Jewish children to learn through socialization and programming the ethnic traditions, folklore, history and Zionist values of the Jewish people.
 - (d) To acquire by way of grant, gift, purchase, bequest, devise, or otherwise, real and personal property and to use and apply such property to the realization of the objects of the Society.
 - (e) To raise funds privately and publicly so as to cover the expenses of the Society in furthering its objects.
 - (f) To buy, own, hold, lease, mortgage, sell and convey such real and personal property as may be necessary or desirable in the carrying out of the objects of the Society.

MEMBERSHIP

3. Every Jewish person, 16 years of age or over, residing in the Atlantic Region, who is in good standing, is a Member.
4. A person who no longer satisfies the requirements of membership as set out in *Article 3* ceases to be a Member.
5. The President may waive the requirements of a financial contribution as a condition for membership in the Council for:
 - (a) those who moved to Atlantic Canada in the last two years,
 - (b) students,
 - (c) those whose financial or personal circumstances prevent them from otherwise satisfying the requirements of being in good standing.
6. A Jewish person, 16 years of age or over, not residing in Atlantic Canada, who is in good standing, is an Associate Member.

7. A person who no longer satisfies the requirements of associate membership as set out in *Article 6* ceases to be an Associate Member.
8. After being given a reasonable opportunity to make representations to the Board, a Member may be expelled as a Member if the Board determines, by a vote of 3/4 of the members of the Board present, that the person's conduct is contrary to the Objects of the Council.
9. The Executive Director must maintain a Register of Members.

PRIVILEGES OF MEMBERSHIP

10. Members may:
 - (a) attend meetings of the Council;
 - (b) have a voice and a vote on all matters considered at meetings of the Council;
 - (c) serve on the Board if elected or appointed in accordance with these by-laws;
 - (d) serve on committees of the Council.
11. Associate Members may:
 - (a) attend meetings of the Council;
 - (b) serve on committees of the Council.

OFFICERS AND DIRECTORS

12. Members of the Council, following receipt of a report from the Nominating Committee, shall elect, from among the nominations in said report, persons to serve as the following Officers:
 - (a) President,
 - (b) 1st Vice-President,
 - (c) 2nd Vice-President,
 - (d) Treasurer,
 - (e) Corporate Secretary, and
 - (f) Officer-at-Large.
13. The offices of Treasurer and Corporate Secretary may be combined.

14. The Immediate Past-President of the Council is an Officer with rights of full participation in the work of the Board.
15. The President, is responsible for the effectiveness of the Board and performs duties assigned by the Board or the membership, including providing leadership to the Council by:
 - (a) upholding and promoting the Objects of the Council;
 - (b) ensuring the integrity of Board's processes and policies as Chair of meetings of the Members, the Board, and Executive Committee;
 - (c) on behalf of the Board, liaising with the Executive Director;
 - (d) representing the Council in the broader community with governments, organizations, and individuals having an interest in the Council's work, the welfare of the Jewish community, and matters involving the State of Israel;
 - (e) representing the Council and the Jewish Community of Atlantic Canada on the Board of Directors of Jewish Federations of Canada – United Israel Appeal and its successors;
 - (f) overseeing the Board's relationship with its committees and committee chairs;
 - (g) ensuring that the Board properly plans for the future; and
 - (h) monitoring the Council's activities and annually, with the Executive Director, reporting to the Members on them.
16. The President, as the Chair of the Board and Executive Committee,:
 - (a) sets the agenda for meetings with input from Directors and assistance from the Executive Director;
 - (b) chairs meetings of the Council, Board, and Executive Committee under commonly accepted practices for a Chair and any rules of procedure adopted by Board;
 - (c) ensures an appropriate orientation process for new Board members;
 - (d) ensures the Board evaluates its work and the work of committees through an established evaluation process;
 - (e) reports to the Board and to the Members on matters relevant to the Council's Objects.
17. The President may vote at meetings of the Council, Board, and Executive Committee.
18. The President is a non-voting member of all committees of the Council and, as such, must receive notice of meetings and committee materials prior to meetings.
19. The President may designate either Vice-President to serve in any capacity assigned to the President by these by-laws.

20. The 1st Vice-President,

- (a) Performs the duties of the President during the absence, illness, or incapacity of the President or when the President requests the Vice-President to do so;
- (b) assists the President in the discharge of presidential duties; and
- (c) will, in the normal course, succeed to the office of President.

21. The 2nd Vice-President,

- (a) assists the President and the 1st Vice-President in fulfilling their duties; and
- (b) may assume the functions of those offices during the absence or incapacity of those Officers or when assigned responsibility by the Board.

22. The Treasurer, has responsibility for the custody of all financial books and records of the Society, and carries out all other duties assigned by the Board including:

- (a) chairs the Finance and Audit Committee;
- (b) oversees the preparation of accurate and timely budgets, accounting records, and financial statements of the Council;
- (c) reports to the Board and on the financial affairs of the Council, and
- (d) recommends to the Board the approval of the audited financial statements.

23. The Directors may appoint a Recording Secretary, who need not be a Board member, to be responsible for taking minutes at all Board and member meetings.

THE BOARD

24. The Board consists of the following Members:

- (a) the Officers,
- (b) six community members-at-large, residing in the Jewish communities of Cape Breton, Newfoundland and Labrador, Prince Edward Island, Fredericton, Moncton and Saint John and who are appointed by their local community,
- (c) up to six members-at-large, at least the majority of whom must reside in the Halifax Regional Municipality, who are elected by the membership at the Annual Meeting, on recommendation of the Nominating Committee,
- (d) the Chair, or one of the co-Chairs, of the Fund, designated by the Board,
- (e) the Chair, or one of the co-Chairs, of Camp, designated by the Board, and
- (f) the Executive Director, as a non-voting member.

25. Board members serve two-year terms and may serve four consecutive terms.

26. The members may, by special resolution, remove any director or officer and appoint another person to complete the term of office.
27. If a member of the Board resigns, dies, or cannot complete a term, the Board may appoint a person to complete the absent member's term as a Board member under one of the provisions of *Article 24*.
28. The Board must consult with the particular local Jewish community, listed in *Article 24(b)*, before appointing a person to complete the term of a departing community member-at-large Board member from that community.
29. A Board member who misses three consecutive meetings of the Board is deemed to have resigned from the Board, unless the Board determines otherwise.

POWERS OF THE BOARD

30. The Board governs the Council and may, consistent with these by-laws, take any action it considers necessary for its promotion, protection, interest, or welfare.
31. Contracts, deeds, bills of exchange and other instruments and documents may be executed on behalf of the Council by the President and the Vice-President and the Corporate Secretary, or otherwise as prescribed by resolution of the Board.
32. Without limiting the generality of the foregoing, the Board must:
 - (a) appoint the Executive Director and set the term of office, remuneration and ensure there is a periodic performance review of the Executive Director;
 - (b) set the strategic direction of the Council and periodically review it to ensure its continuing relevance;
 - (c) approve policies for the effective governance and operations of the Council, the Board, and Committees, including policies designed to ensure an orderly succession of leadership and representative Member participation on the Board;
 - (d) appoint committees to assist with the governance and operations of the Council;
 - (e) appoint the Trustees of the Fund and the Camp Committee;
 - (f) designate one co-Chair of Camp and the Fund to be a member of the Board;
 - (g) approve an annual budget for the Council and Camp, and capital expenditures greater than \$100,000 for Camp;
 - (h) approve the Council's audited financial statements;
 - (i) assume control of and be responsible for the property of the Council;
 - (j) designate the bank or banks where the Council deposits its funds and pass

- required banking resolutions; and
- (k) authorize the borrowing powers on behalf of the Council.

33. Despite *Article 32*, other than to establish principles, policies, or guidelines for the Fund or approve Fund recommendations on policies and guidelines for the investment and administration of the Fund and the manner in which the Fund's net revenue is to be allocated to administrative expenses and distributions respectively, the Board is not responsible for the investment or management of assets held by the Fund.

MEETINGS OF THE BOARD

34. The newly elected Board assumes office at the conclusion of the Annual Meeting, when the term of the predecessor Board expires.

35. The Board meets at times and locations set by the Executive Committee.

36. A quorum at Board meetings is fifty-one percent (51%) of the Directors who may be present in person, by telephone, or other means which allow instantaneous oral communication.

37. The Board decides matters by resolution approved by a majority of the Directors present at the meeting.

38. The President:

- (a) may call a special meeting of the Board, on one (1) week's written notice; and
- (b) must call a special meeting of the Board if a written requisition signed by three (3) Directors, stating the purpose of the requisitioned meeting, is sent to the President or the Executive Director.

39. If the President fails to convene a special meeting of the Board within fourteen (14) days of receiving the requisition, the Executive Director must convene the special meeting.

MEETINGS OF THE COUNCIL

40. The Council must hold an Annual Meeting each year at a time and location set by the Board.

41. The Board may call a special meeting of the Council by providing at least ten (10) days' notice to all Members of the time and location set by the Board for the meeting.

42. The Executive Director must give notice of a meeting by sending it to all Members by mail or electronically at least ten days before the meeting. The notice must outline the business to be transacted at the meeting and, if there is a report from the Nominating Committee, include it with the mailed or electronic notice.
43. At a meeting of the Council, a quorum is twenty-five Members present in person, by telephone, or other means which allow instantaneous oral communication. The Executive Director must enable participation in a meeting of the Council by electronic means that allow for instantaneous oral communication.
44. Proxies are not allowed at meetings of the Council.
45. At its Annual Meeting, the Council must conduct the following business:
 - (a) receive a report from the President and the Executive Director of the activities of the Council;
 - (b) receive a report from the Chairs of the Fund and the Camp, or their delegates;
 - (c) receive the Council's and the Fund's audited financial statements;
 - (d) appoint an auditor for the current fiscal year;
 - (e) receive a report from the Nominating Committee and elect the Officers and the members-at-large of the Board; and
 - (f) such other business as may be properly before the meeting.
46. The election conducted at the Annual Meeting is from among the candidates nominated by the Nominating Committee who are present or have signified in writing their willingness to serve if elected. Nominations from the floor are not permitted.

EXECUTIVE COMMITTEE

47. The Executive Committee has all the powers of the Board and acts on the Board's behalf between meetings of the Board. The Executive Committee must report to the Board at its next meeting or such earlier time as the Board may determine on its activities between Board meetings.

COMMITTEES

48. Besides those established under these by-laws, the Board may establish committees to assist with its work and when doing so, it must approve a term of reference which contains the responsibility of the committee, its make-up, its reporting requirements, and such other matters as the Board requires.
49. Without limiting the generality of the foregoing, the Board must appoint the following:
- (a) the Trustees of the Fund,
 - (b) the Camp Committee,
 - (c) the Nominating Committee,
 - (d) the Finance and Audit Committee, and
 - (e) the Resource Development Committee.
50. The Board may appoint members of committees from among the Directors, Members or Associate Members.
51. Committee members and Trustees of the Fund are appointed for two (2) year terms and may be reappointed for four (4) terms, unless extraordinary circumstances justify appointment for more than four (4) terms.
52. The Board should appoint a Director as the Chair of a committees except for the Fund and the Camp Committee.

NOMINATING COMMITTEE

53. The Nominating Committee supports the Board in fulfilling its fiduciary duties by undertaking an inclusive and transparent process for the recruitment and nomination of Members to serve as Officers and Board members. It promotes succession of leadership on the Board by proposing to the Annual Meeting at least one nominee for each officer position and nominees for member-at-large positions on the Board.
54. The Nominating Committee should:
- (a) identify the skills and competencies required for the Board;
 - (b) identify the skills and competencies required from new Board members;
 - (c) facilitate the selection of community member-at-large Board members;
 - (d) conduct an open call from all Members to identify individuals interested in serving on the Board; and
 - (e) nominate more than one person for Board member positions, if it determines there

are sufficient candidates with the required skills and competencies.

55. The Nominating Committee, consists of

- (a) the immediate Past President, as Chair,
- (b) one Board member from Halifax,
- (c) one Board member from outside of Halifax,
- (d) one Member from Halifax, and
- (e) one Member from outside of Halifax.

56. The report of the Nominating Committee must be received by the Executive Director at least one (1) month before the Annual Meeting or such shorter time period as determined by the Executive Committee. Upon receipt of the Report, the Executive Director must forthwith send it to all Members.

BEQUEST AND ENDOWMENT FUND

57. The Bequest and Endowment Fund is continued by Schedule “A” to these by-laws.

58. The Bequest and Endowment Fund By-Laws, annexed as Schedule “A”, constitutes the terms of reference for the Fund.

59. The Fund consists of at least five (5) and not more than nine (9) Trustees appointed by the Board.

60. Despite anything contained in Schedule “A”, the Board appoints the Chair or co-Chairs and the Trustees of the Fund.

61. The Board must consult with the current Chair or co-Chairs or, when the Chair position is vacant, the immediate past Chair of the Fund about prospective trustees, before appointing new Trustees or a new Chair or co-Chair of the Fund.

62. A Trustee shall cease to hold office if the Trustee:

- (a) is bankrupt pursuant to the *Bankruptcy and Insolvency Act*;
- (b) is legally incompetent;
- (c) is found guilty of an indictable offence;
- (d) resigns their office;
- (e) dies; or
- (f) is removed from office in accordance with *Article 63*.

63. Any Trustee may be removed for cause at any time during the Trustee’s term of office by

a resolution passed at a meeting of the Board at which there is a quorum by a two-thirds (2/3rd) majority of those present and voting. A notice of motion to remove a Trustee must be given in the notice convening the Board meeting at which it is intended to consider removal of a Trustee.

64. In the event of a vacant Trustee position, the Board may appoint a person to complete the term of the vacant Trustee. That person is eligible for re-appointment and time spent in filling the vacant position does not count towards that Trustee's terms on the Fund.

CAMP KADIMAH COMMITTEE

65. The Camp Committee is responsible, on behalf of the Council, for the operations of Camp, as a summer retreat for Jewish children to learn through socialization and programming the ethnic traditions, folklore, history, and Zionist values of the Jewish people.

66. The Board appoints the Chair or co-Chairs of the Camp Committee and the members of the Camp Committee.

67. The Board must consult with the current Chair or co-Chairs, or, when the Chair position is vacant, with the immediate past Chair of the Committee about prospective committee members before appointing members of the Camp Committee or a new Chair or co-Chair.

68. The Committee consists of:

- (a) a Chair who is a Member or two co-Chairs, one of whom is a Member and one of whom may be an Associate Member,
- (b) the Camp Director as a non-voting member,
- (c) the Executive Director as a non-voting member,
- (d) the President as a non-voting member, and
- (e) Committee members appointed by the Board.

69. Members must constitute a majority of voting members of the Committee.

70. The Camp Committee must hire a Camp Director and ensure there is a periodic performance review of the Director.

71. At a time specified by the Board, the Camp Committee must submit an operating and a capital budget for Camp to the Board for approval.

72. At the end of the Council's fiscal year, and at the same time as its audit, the Camp's

finances are to be reviewed, but not audited, by the firm of Chartered Professional Accountants who conducts the Council's audit.

73. The Camp Director must, in collaboration with the Executive Director, ensure the hiring of staff for Camp is done in accordance with the Council's human resources policies.

EXECUTIVE DIRECTOR

74. The Executive Director, under the direction of the Board, is responsible for:

- (a) the management and coordination of the Council's operations, administration, finances, and programs,
- (b) supervision of employees, except those who work at Camp,
- (c) supervision of programs, except those operated by Camp, and
- (d) supporting the Board to keep its focus on risk and the future by ensuring there is a strategic plan to advance the Council's Objects.

75. Without limiting the generality of the foregoing, the Executive Director:

- (a) is responsible for the day to day programs, operations, and management of the activities of the Council, including the Council's office;
- (b) must ensure there are activities throughout the Atlantic Region to further the Council's Objects;
- (c) maintains the Register of Members;
- (d) hires, supervises, and evaluates staff, except those who work at Camp, as employees of the Council;
- (e) establishes, for Board approval, human resource and other office policies in keeping with legal requirements and good business practices;
- (f) in collaboration with the Camp Director, ensures the hiring of staff for Camp is done in accordance with the Council's human resources policies;
- (g) ensures compliance with all statutory obligations of the Council;
- (h) supports the Board and committees by ensuring adequate staff support, preparing Board and committee materials and timely distribution;
- (i) ensures the Council uses good governance in its Board and committee processes, including, but not limited to:
 - i. preparing Board agendas that focus on advancing the Council's purposes and its strategic plan;
 - ii. maintaining accurate minutes and records of Board and committee meetings; and
 - iii. maintaining governance policies, up to date committee terms of reference and other materials required to assist with effective decision making;
- (j) prepares the annual Council budget and ensures there is an operating, and if required, a capital budget for Camp, for Finance Committee and Board approval,

- under Board policies;
- (k) ensures the Council's financial records are properly maintained;
- (l) provides quarterly financial reports to the Finance Committee, the Board, the Fund and the Camp Committee;
- (m) supports the Nominating Committee in its work to promote high quality succession of leadership on the Board;
- (n) supports the Board or a committee appointed to organize a Council Convention;
- (o) has custody and care of the seal of the Council; and
- (p) carries out such duties as assigned by the Board.

RULES OF ORDER

- 76. The Board may adopt a standard set of rules of procedure to be used at meetings of the Council, the Board and committees.

AUDIT

- 77. The Council, at its Annual Meeting, must appoint a firm of Chartered Professional Accountants as auditor to audit the books and records of the Council each year.

GENERAL

- 78. The books and records of the Council are available for inspection by any Member at the office of the Council following at least ten days' notice to the Executive Director. The Executive Director may provide copies of any of the books and records at a reasonable cost for copying. Any inspection must take place at the Council's office.
- 79. The members may repeal, amend, or add to these by-laws by a special resolution. No by-laws or amendment to by-laws shall take effect until the Registrar approves of it.
- 80. Nothing in these by-laws alters or amends the Memorandum of Association of the Council.

**ATLANTIC JEWISH COUNCIL (the "Council") BEQUEST AND ENDOWMENT FUND
BY-LAWS**

1. INTERPRETATION

1.1 In these by-laws:

- (a) **“Fund”** means the **Bequest and Endowment Fund** and includes:
 - i. all funds and property of every kind that may occasionally be donated to the Council or otherwise acquired by the Council and designated by the Board or the donors to include in the Bequest and Endowment Fund and all revenues and proceeds of disposition thereof; and
 - ii. all funds and property acquired with the revenues from, or in substitution for, any property, funds, proceeds or dispositions or revenues referred to in *Section 1.1(a)*.
- (b) **“Board”** means the Board of Directors of the Council.
- (c) **“Trustees”** means the Trustees appointed by the Board of Directors of the Council under *Articles 60 and 61*.
- (d) **“Restricted Funds”** means funds or properties referred to in *Section 4.4* and the revenues therefrom.
- (e) **“Unrestricted Funds”** means funds or properties referred to in *Section 4.5* and the revenues therefrom.
- (f) **“Year”** means a fiscal year of the Council.

2. RESPONSIBILITIES

2.1 The Trustees are responsible for the care, custody, safekeeping, investment, reinvestment, disbursement, allocation, and distribution of the Bequest and Endowment Fund in accordance with these by-laws. In exercising this responsibility, the Trustees must ensure that the Fund is held separate and apart from, and not comingled with, other funds of the Council.

3. MEETINGS

- 3.1 The Trustees meet at such times and places as the Chair selects. At least five (5) days' notice must be given of a meeting. The Chair, or in their absence, the Vice-Chair, chairs meetings of the Trustees.
- 3.2 A quorum of the Trustees is a majority of those in office but must include either the Chair or the Vice-Chair. If a quorum is not present at a meeting for which due notice was given, the Chair must give notice of another meeting. No meeting of Trustees may

proceed without a quorum.

3.3 Trustees may participate in a meeting by means of telephonic, electronic, or other communication facilities as to permit all persons participating in the meeting to communicate with each other, simultaneously and instantaneously.

3.4 Proxies for meetings of Trustees are not permitted.

3.5 Unless otherwise specified, all decisions of the Trustees are made by a simple majority of the Trustees participating and voting, provided that the Chair of the meeting may not vote on any matter except in the case of a tie vote, in which case the chair of the meeting may vote. This provision does not preclude the Chair of the meeting from speaking on any matter before the meeting.

3.6 The Chair must ensure minutes are taken and are subject to ratification or amendment at the next meeting of Trustees.

4. MANAGEMENT OF FUND AND POWERS OF TRUSTEES

4.1 In exercising their powers and responsibilities, the Trustees must act in accordance with principles, policies, or guidelines set out in resolutions of the Board from time to time and the Trustees may submit to the Board for approval policies and guidelines (including amendments thereof) relating to the investment and administration of the Fund and the manner in which the amount of net revenue to be allocated to administrative expenses and distributions respectively is to be determined. Such policies and guidelines must not conflict with any of the provisions of this Schedule.

4.2 The Trustees must cause the Fund to be invested and keep it invested in accordance with the guidelines approved by the Board.

4.3 Disbursements or distributions may be made out of the capital of the Fund to the extent permitted under *Sections 4.4 and 4.5* and approved by resolution of the Trustees.

4.4 Restricted Funds

(a) Any funds or properties received by the Trustees, whether before or after the enactment of these by-laws, for inclusion in the Fund by way of gifts, devises, or bequests that are subject to restrictions or specific trusts or conditions imposed by the donor must be administered and dealt with by the Trustees in accordance with such restrictions, specific trusts or conditions and shall be accounted for separately as part of the capital of the Fund.

(b) Before the commencement of each fiscal year, the Trustees must provide the Board

with an estimate of the amounts that will be available for disbursement or distribution in such year from such Restricted Funds and of any restrictions, specific trusts, or conditions that govern the allocation, disbursement, or distribution of such amounts.

4.5 Unrestricted Funds

- (a) Any funds or properties received by the Trustees, whether before or after the enactment of these by-laws, for inclusion in the Fund that are not subject to any restrictions or specific trusts or conditions imposed by a donor are administered and dealt with as part of the capital of the Fund by the Trustees pursuant to these by-laws.
- (b) Before the commencement of each fiscal year, the Trustees must provide the Board with an estimate of the amounts that will be available for disbursement or distribution in such year from such Unrestricted Funds.
- (c) Allocations by the Trustees of amounts to fund new initiatives in any year not otherwise provided for by Restricted Funds must be made from income arising from Unrestricted Funds from time to time. Such allocations will be made by the Trustees in consultation with the Board. In the event of a failure to agree, the Trustees may reject or accept without amendment the recommendations of the Board. Any such decision of the Trustees is final unless rejected by a resolution of the Board passed by not less than ninety percent (90%) of the members of the Board voting at a meeting of the Board at which a quorum is present held within 15 days after notice has been given to the Executive Director of the failure to reach agreement, such notice having been given prior to the implementation of the decision. All amounts available for distribution from Unrestricted Funds in any year that have not been allocated to new initiatives in accordance with this section remain as Unrestricted Funds.
- (d) The Trustees have the power to encroach on the capital of the Unrestricted Funds provided such encroachment does not exceed \$10,000. Any encroachment in excess of \$10,000 must be unanimously approved by the Trustees and approved by seventy-five percent (75%) of the members of the Board voting at a meeting of the Board at which a quorum is present.

4.6 General Powers of Trustees

The Trustees have all powers, rights, and authority necessary or desirable to enable them to administer and cause to be invested the Fund and to perform their responsibilities pursuant to these by-laws, including without restricting the generality of the foregoing, full power and authority:

- (a) to sell for cash or on credit, exchange for other securities and other investments, convert, transfer, or otherwise dispose of any securities and other property or investments forming part of the Fund at any time by any means considered reasonable by the Trustees in their discretion and to receive the consideration price and grant discharges therefore;
- (b) to exercise any conversion privileges, subscription rights, warrants, or other rights or options available in connection with any investments at any time forming part of the Fund and to make any payments incidental thereto;
- (c) to consent to or otherwise participate in the reorganization, consolidation, merger or readjustment of the finances of any corporation, company or association or to consent to or otherwise participate in the sale, mortgage, pledge or lease of the property of any corporation, company or association, any of the securities of which may at any time form part of the investment fund;
- (d) to vote in respect of any investments which may form part of the at any time and similarly to exercise any right appurtenant to any investments or other property forming part of the Fund at any time;
- (e) to renew or extend the participation in the renewal, modification or extension of any security upon such terms as may be deemed advisable and to waive any default whether in the performance of any covenant or condition of a security or in the performance of any guarantee;
- (f) to register in the name of the Council any investments or other property forming part of the Fund or in the name of a nominee or custodian, who may be a corporation authorized under the laws of any of the provinces of Canada to carry on the business of a trust company or any other person, with or without the addition of words indicating that the same are held in a fiduciary capacity and to deposit any investments or other property or the certificates or documents of title thereto with any such custodian;
- (g) to make, execute, acknowledge and deliver any and all deeds, contracts, waivers, releases or other documents of transfer and any and all other instruments in writing necessary or proper for the accomplishment of any of the powers herein granted;
- (h) to appoint, consult, or obtain assistance from any agents, counsel or advisers, including investment counsel, investment advisers or actuaries as, in the discretion of the Trustees shall be deemed reasonable for the purpose of discharging the duties and exercising the powers of the Trustees hereunder and to agree upon the remuneration payable to any such agent, counsel or adviser;
- (i) to pay out of the income of the Fund all reasonable expenses, including commissions

on the purchase or sale of investments, incurred in the administration of the Bequest and Endowment Fund;

(j) to make proposals or recommendations to the Board with respect to any matter affecting or connected with the management, administration, disbursement or distribution of the Bequest and Endowment Fund; and

(k) in exercising any of their powers and responsibilities pursuant to and in accordance with these by-laws, to bind the Council.

4.7 No Trustee is to receive remuneration, direct or indirect, for serving as a Trustee or for performing any of the responsibilities and powers of a Trustee.

5. MISCELLANEOUS

5.1 Notice required to be given of any meeting of the Trustees shall be in writing mailed by ordinary mail or electronic mail to each Trustee, and no action of the Trustees shall be invalidated by reason of any informality in respect of any notice.

5.2 Cheques connected to any Fund bank accounts are to be signed by two (2) Trustees, one (1) of which shall be either the Chair or Vice-Chair.

5.3 Trustees shall immediately disclose any conflicts of interest on their part to the other Trustees and to the Board and shall forthwith excuse themselves from voting on or participating in any way with respect to any such conflicts.