

## **By-Law No. 2**

**being the General By-Law of**

**TORONTO ASSOCIATION FOR BUSINESS AND ECONOMICS**

**(hereinafter referred to as the “Corporation”)**

**Section 1 - General**

**Section 2 - Directors**

**Section 3 - Meetings of the Board**

**Section 4 - Financial**

**Section 5 - Officers**

**Section 6 - Protection of Directors and Others**

**Section 7 - Conflicts of Interest**

**Section 8 - Members**

**Section 9 - Members’ Meetings**

**Section 10 - Notices**

**Section 11 - Adoption and Amendment**

**Section 12 - Dissolution**

### **Section 1 – General**

#### **1.01 Definitions**

In this by-law, unless the context otherwise specifies or requires:

- a. “Act” means the Not-for-Profit Corporations Act, 2010 (Ontario) and, where the context requires, includes the regulations made under it, as amended or re-enacted from time to time;
- b. “Board” means the board of directors of the Corporation;
- c. “By-laws” means this by-law (including the schedules to this by-law) and all other by-laws of the Corporation as amended and which are, from time to time, in force;

- d. "Chair" means the chair of the Board. The Chair can also be referred to as the President;
- e. "Corporation" means the corporation that has passed these by-laws under the Act or that is deemed to have passed these by-laws under the Act;
- f. "Director" means an individual who is a member of the Board of Directors by whatever name he or she is called;
- g. "Member" means a member of the Corporation;
- h. "Members" means the collective membership of the Corporation; and
- i. "Officer" of the Corporation means the Chair, Vice Chair, Treasurer, Secretary, or other position designated by the Board of Directors.

## **1.02 Interpretation**

Other than as specified in Section 1.01, all terms contained in this By-law that are defined in the Act shall have the meanings given to such terms in the Act. Words importing the singular include the plural and vice versa, and words importing one gender include all genders.

## **1.03 Severability and Precedence**

The invalidity or unenforceability of any provision of this By-law shall not affect the validity or enforceability of the remaining provisions of this By-law. If any of the provisions contained in the by-laws are inconsistent with those contained in the Articles or the Act, the provisions contained in the Articles or the Act, as the case may be, shall prevail.

## **1.04 Execution of Contracts**

Deeds, transfers, assignments, obligations and other instruments in writing requiring execution by the Corporation may be signed by either the Chair or the Treasurer. Contracts in the ordinary course of the Corporation's operations may be entered into on behalf of the corporation by the Chair, Treasurer or by any person authorized by the Board. In addition, the Board may from time to time direct the manner in which and the person by whom a particular document or type of document shall be executed. Any person authorized to sign any document may affix the corporate seal, if any, to the document. Any Director or Officer may certify a copy of any instrument, resolution, by-law or other document of the Corporation to be a true copy thereof.

## **1.05 Cheques, Drafts, Notes, Etc.**

All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by such officer or officers or person or persons, whether or not

officers of the Corporation, and in such manner as the Board may from time to time designate by resolution.

## **Section 2 – Directors**

### **2.01 Election and Term**

The Directors shall be elected by the Members, and each director shall be a Voting Member as that term is hereinafter defined. Subject to the Act and the articles, each Director's term of office will be from the date of the annual meeting at which they are elected or appointed until the next annual meeting or until their successors are elected or appointed.

The affairs of the Corporation shall be managed by a board of directors, each of whom shall be a Member of the Corporation. The board of directors shall consist of a minimum of six (6) directors and a maximum of twenty (20) directors.

### **2.02 Vacancies**

The office of a Director shall be vacated immediately:

- a. if the Director resigns office by written notice to the Corporation, which resignation shall be effective at the time it is received by the Corporation or at the time specified in the notice, whichever is later;
- b. if the Director dies;
- c. if the Director becomes bankrupt;
- d. if a director ceases to be a member of the Corporation;
- e. if the Director is found to be incapable of managing property by a court or under Ontario law;
- f. if, at a meeting of the Members, a resolution is passed by at least a majority of the votes cast by the Members removing the Director before the expiration of the Director's term of office; or
- g. if, at a meeting of the Directors, a resolution is passed by votes representing at least a majority of the entire Board of Directors removing the Director before the expiration of the Director's term of office.

### **2.03 Filling Vacancies**

A vacancy on the Board shall be filled as follows:

- a. if the vacancy occurs as a result of the Members removing a Director, the Members may fill the vacancy by a majority vote and any Director elected to fill the vacancy shall hold office for the remainder of the removed Director's term;
- b. any other vacancy in the Board may be filled by the directors then in office (so long as there is a quorum) by majority vote for a term continuing only until the next annual meeting of members, provided that if there is not a quorum of directors, the remaining directors shall forthwith call a meeting of the members to fill the vacancy, and, in default or if there are no directors then in office, the meeting may be called by any member. The number of directors so appointed may not exceed one-third of the number of directors elected at the previous annual meeting of the members.

### **2.04 Committees**

The Board may appoint from their number a managing Director or a committee of Directors and may delegate to the managing Director or committee any of the powers of the Directors excepting those powers set out in the Act that are not permitted to be delegated.

### **2.05 Remuneration of Directors**

No Director shall directly or indirectly receive any profit from occupying the position of Director or from providing services to the Corporation in another capacity. However, Directors may be reimbursed for reasonable expenses that they incur in either of those capacities.

An annual honorarium, of an amount agreed to by the Board, may be paid to the individual (who may be a director) responsible for the Corporation's bookkeeping duties at the discretion of the Board. The Corporation may also retain an individual or company (provided that the individual or company is not a Director, Member or officer of the Corporation or an entity controlled by a Director, Member or officer of the Corporation) to provide bookkeeping services and pay such bookkeeper any fees approved by the Board of Directors.

## **Section 3 – Meetings of the Board**

### **3.01 Calling of Meetings**

Meetings of the Board may be called at any time and any place on notice as required by this By-law by:

- a. the Chair; or,
- b. the Vice-Chair; or
- c. the Secretary on direction of the Chair or the Vice-Chair; or

d. the Secretary on direction in writing of two Directors.

### **3.02 Regular Meetings**

The Board may fix the place and time of regular Board meetings and send a copy of the resolution fixing the place and time of such meetings to each Director, and no other notice shall be required for any such meetings.

### **3.03 Notice and Quorum**

Notice of the time and place for the holding of a meeting of the Board shall be given in the manner provided in Section 10 of this by-law to every Director of the Corporation not less than seven days before the date that the meeting is to be held. Notice of a meeting is not necessary if all of the Directors are present, and none objects to the holding of the meeting, or if those absent have waived notice or have otherwise signified their consent to the holding of such meeting. If a quorum of Directors is present, each newly elected or appointed Board may, without notice, hold its first meeting immediately following the annual meeting of the Corporation. 50% of directors shall constitute a quorum for the transaction of business at a meeting of the Board.

### **3.04 Chair**

The Chair shall preside at Board meetings. In the absence of the Chair, the Vice-Chair as selected by the Board shall act as the Chair. If the Chair and Vice-Chair are absent, the Directors present shall choose one of their number to act as the Chair for the Board meeting.

### **3.05 Voting**

Each Director has one vote. Questions arising at any Board meeting shall be decided by a majority of votes. In case of an equality of votes, the Chair shall have a second vote or casting vote.

### **3.06 Participation by Telephone, Electronic or Other Communications Facilities**

A meeting of Directors may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to hear each other simultaneously and instantaneously, and a director participating in such meeting by such means is deemed to be present at that meeting.

### **3.07 Resolution in Lieu of Meeting**

A resolution in writing signed by all of the directors entitled to vote on that resolution at a meeting of directors is as valid as if it had been passed at a meeting of the board.

## **Section 4 – Financial**

### **4.01 Banking**

The Board shall by resolution from time to time designate the bank in which the money, bonds or other securities of the Corporation shall be placed for safekeeping.

### **4.02 Financial Year**

The financial year of the Corporation ends on December 31<sup>st</sup> in each year or on such other date as the Board may from time to time by resolution determine.

## **Section 5 – Officers**

### **5.01 Officers**

The Board shall appoint from among the Directors a Chair and may appoint any other person to be Vice-Chairs, Treasurer and Secretary at its first meeting following the annual meeting of the Corporation. The same person may hold two or more offices. The Board may appoint such other Officers and agents as it deems necessary, and who shall have such authority and shall perform such duties as the Board may prescribe from time to time.

### **5.02 Office Held at Board's Discretion**

In the absence of a written agreement to the contrary, the Board may remove at any time, whether for cause or without cause, any officer of the Corporation. Unless so removed, an officer shall hold office until the earlier of;

- (a) the officer's resignation, which resignation shall be effective at the time the written resignation is received by the Secretary of the Corporation or at the time specified in the resignation, whichever is later;
- (b) the officer's successor being appointed;
- (c) that officer ceasing to be a director if such is a necessary qualification of his appointment; or
- (d) the officer's death.

If the office of any officer of the Corporation shall be or become vacant the directors by resolution may appoint a person to fill such vacancy.

### **5.03 Duties**

Officers shall be responsible for the duties assigned to them and they may delegate to others the performance of any or all of such duties.

### **5.04 Duties of the Chair**

The Chair shall be a director. The Chair will perform the duties described in the By-laws and such other duties as may be required by law or as the Board may determine from time to time,

including calling and chairing meetings of the Board and Annual Meetings, setting meeting agendas and chairing an executive committee. The Chair shall have such other duties and powers as the Board may specify.

#### **5.05 - Duties of the Vice-Chair**

The Vice-Chair, if one or more is to be appointed, shall be a Director. If the Chair is absent or is unable or refuses to act, the Vice-Chair, if any shall, when present, preside at all meetings of the members of the Corporation and of the Board. The Vice-Chair shall have such other duties and powers as the Board may specify.

#### **5.06 Duties of the Treasurer**

The Treasurer, or person performing the usual duties of a Treasurer, shall be a Director. The Treasurer, or the designate of the Treasurer, shall be responsible for the care and custody of funds and securities of the Corporation and shall ensure the keeping of full and accurate accounts of all assets, liabilities, receipts and disbursements of the Corporation in proper books of account belonging to the Corporation. The Treasurer, or the designate of the Treasurer, shall be responsible for the deposit of all monies, securities and other valuable effects in the name and to the credit of the Corporation in such bank or banks or, in the case of securities, with such registered dealer in securities as may be designated by the Board and the payments of bills and invoices. The Treasurer shall also perform such other duties as may from time to time be determined by the Board.

#### **5.07 Duties of the Secretary**

The Secretary shall be a director. The Secretary, or the designate of the Secretary, shall attend all meetings of the Board and the members, and record all votes and minutes thereof, and record all votes and minutes of proceedings in the books to be kept for that purpose. The Secretary, or such other officer or employee as designated by the Secretary, shall be the custodian of all books, papers, records, documents and other instruments belonging to the Corporation. The Secretary shall also perform such other duties as may from time to time be determined by the Board of Directors.

#### **5.08 Duties of the TABE Chapter representative to the Canadian Association of Business and Economic (CABE) Board of Directors**

As a local chapter of the Canadian Association of Business and Economics (CABE), the Board of Directors is entitled but not required to select annually from its own membership (assuming it meets minimum member threshold levels set by CABE) a Chapter Director who shall be a full voting member of the CABE Board for the following year.

The TABE Chapter representative to the CABE Board of Directors shall be a director. The TABE Chapter representative shall report to and discuss with the TABE Board the activities of

the CABE Board of Directors. The TABE Chapter representative shall also perform such other duties as may from time to time be determined by the Board of Directors.

## **Section 6 – Protection of Directors and Others**

### **6.01 Protection of Directors and Officers**

No Director or Officer of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or employee of the Corporation or for joining in any receipt or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by resolution of the Board or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the money of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or Corporation with whom or which any moneys, securities or effects shall be lodged or deposited or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his or her respective office or trust provided that they have:

- a. complied with the Act and the Corporation's articles and By-laws; and
- b. exercised their powers and discharged their duties in accordance with the Act.

## **Section 7 – Conflicts of Interest**

### **7.01 Conflict of Interest**

A Director or Officer who is in any way directly or indirectly interested in a contract or transaction, or a proposed contract or transaction, with the Corporation shall make the disclosure required by the Act. Except as provided by the Act, no such Director shall attend any part of a meeting of Directors or vote on any resolution to approve any such contract or transaction.

## **Section 8 – Members**

### **8.01 Members**

Membership in the Corporation shall consist of two classes of Members, namely, Voting Members and Non-Voting Members. The Board may, by resolution, approve the admission of the Members of the Corporation. Members may also be admitted in such other manner as may be prescribed by the Board by resolution. At the discretion of the Board, honorary membership may be conferred upon individuals as a form of recognition for their contribution to economics or to TABE, though such honorary members would be Non-Voting Members. The following conditions of Membership shall apply:

## Voting Members

- i. Voting Members shall be persons who have purchased Voting Membership in the Corporation directly, or who have purchased Voting Membership in the Canadian Association of Business and Economics (“CABE”) and who have selected the Corporation as their local chapter. Voting Members shall also include persons who are representatives of entities (excluding universities and other educational institutions) who have applied, been accepted and have paid for their Voting Membership in the Corporation.
- ii. Subject to the Act and any other applicable legislation, Membership is subject to the acceptance criteria that may be determined by the Board from time to time.
- iii. The term of Membership of a Voting Member shall be one-year and have paid for their membership in full, subject to renewal in accordance with the policies of the Corporation.
- iv. As set out in the articles, each Voting Member shall be entitled to receive notice of, attend, and vote at all meetings of Members and each such Voting Member shall be entitled to one (1) vote at such meetings

## Non-Voting Members

- i. Members joining the Corporation through bulk memberships purchased by universities and other educational institutions shall be non-voting members, as will student members who purchased their student memberships individually. Non-Voting Members shall be representatives of entities who have applied, been accepted and have paid for their non-voting membership in the Corporation.
- ii. The term of Membership of a non-voting member shall be one-year, subject to renewal in accordance with the policies of the Corporation.
- iii. Subject to the Act and the articles, a non-voting member shall not be entitled to receive notice of, attend, or vote at meetings of the Members of the Corporation, and shall not be eligible to serve as a director of the Corporation.

## **8.02 Membership**

A Membership of a Voting Member in the Corporation is not transferable and automatically terminates if the Member resigns or such Membership is otherwise terminated in accordance with the Act. Notwithstanding the foregoing, organizations or institutions who have bulk purchased non-voting memberships are permitted to change the names of those members of

their organizations or institutions using the non-voting memberships without constituting the termination of such non-voting memberships.

### **8.03 Disciplinary Act or Termination of Membership for Cause**

- a. Upon 15 days' written notice to a Member, the Board may pass a resolution authorizing disciplinary action or the termination of Membership for violating any provision of the articles or By-laws or any other reason calling for the discipline in the discretion of the Board.
- b. The notice shall set out the reasons for the disciplinary action or termination of Membership. The Member receiving the notice shall be entitled to give the Board a written submission opposing the disciplinary action or termination not less than 5 days before the end of the 15-day period. The Board shall consider the written submission of the Member before making a final decision regarding disciplinary action or termination of Membership.

## **Section 9 – Members' Meetings**

### **9.01 Annual Meeting**

The annual meeting shall be held on a day and location fixed by the Board. Any Member, upon request, shall be provided, not less than 21 days or other number of days prescribed in regulations before the annual meeting, with a copy of the approved financial statements, auditor's report or review engagement report (if necessary), and other financial information required by the By-laws or articles.

The business transacted at the annual meeting shall include:

- a. receipt of the agenda;
- b. receipt of the minutes of the previous annual and subsequent special meetings;
- c. consideration of the financial statements;
- d. report of the auditor or person who has been appointed to conduct a review engagement (if necessary);
- e. reappointment or new appointment of the auditor or a person to conduct a review engagement for the coming year (if necessary);
- f. election of Directors; and
- g. such other or special business as may be set out in the notice of meeting.

No other item of business shall be included on the agenda for annual meeting unless a Voting Member's proposal has been given to the secretary prior to the giving of notice of the annual

meeting in accordance with the Act, so that such item of new business can be included in the notice of annual meeting.

### **9.02 Special Meetings**

The Directors may call a special meeting of the Members. The Board shall convene a special meeting on written requisition of not less than one-tenth of the Members for any purpose connected with the affairs of the Corporation that does not fall within the exceptions listed in the Act or is otherwise inconsistent with the Act, within 21 days from the date of the deposit of the request.

### **9.03 Notice**

Subject to the Act, not less than 10 and not more than 50 days written notice of any annual or special Members' meeting shall be given in the manner specified in the Act to each Member. Notice of any meeting where special business will be transacted must contain sufficient information to permit the Members to form a reasoned judgment on the decision to be taken.

### **9.04 Quorum**

A quorum for the transaction of business at a Members' meeting is ten percent (10%) of Members entitled to vote at the meeting. A quorum must be present throughout the meeting in order for the Members to proceed with the business of the meeting.

### **9.05 Chair of the Meeting**

The Chair shall be the chair of the Members' meeting; in the Chair's absence, the Members present at any Members' meeting shall choose another Director as chair and if no Director is present or if all of the Directors present decline to act as chair, the Members present shall choose one of their number to chair the meeting.

### **9.06 Voting of Members**

Business arising at any Members' meeting shall be decided by a majority of votes unless otherwise required by the Act or the By-law provided that:

- a. each Voting Member shall be entitled to one vote at any meeting;
- b. votes shall be taken by a show of hands among all Voting Members present and the chair of the meeting, if a Member, shall have a vote;
- c. an abstention shall not be considered a vote cast;
- d. before or after a show of hands has been taken on any question, the chair of the meeting may require, or any Voting Member may demand, a written ballot. A written ballot so required or demanded shall be taken in such manner as the chair of the meeting shall direct;
- e. if there is a tie vote, the chair of the meeting shall require a written ballot, and shall not have a second or casting vote. If there is a tie vote upon written ballot, the motion is lost; and

f. whenever a vote by show of hands is taken on a question, unless a written ballot is required or demanded, a declaration by the chair of the meeting that a resolution has been carried or lost and an entry to that effect in the minutes shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the motion, and such show of hands can occur electronically or the participating shareholders can either appear on screen to raise their hands and/or provide some other real-time indicator of agreement.

g. Any meeting of Members (including an annual meeting or a special meeting) may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to hear each other simultaneously and instantaneously, and a Member participating in such meeting by such means is deemed to be present at that meeting.

h. in the event a written ballot is required in an electronic or telephonic meeting, whether the ballot is open or secret, Members will be able to vote via electronic polling, in a method determined by the Chair.

## **Section 10 – Notices**

### **10.01 Services**

Any notice required to be sent to any Member or Director or to the auditor or person who has been appointed to conduct a review engagement shall be provided by telephone, delivered personally, or sent by prepaid mail, facsimile, email or other electronic means to any such Member or Director at their latest address as shown in the records of the Corporation and to the auditor or the person who has been appointed to conduct a review engagement at its business address, or if no address be given then to the last address of such Member or Director known to the secretary; provided always that notice may be waived or the time for the notice may be waived or abridged at any time with the consent in writing of the person entitled thereto.

### **10.02 Computation of Time**

Where a given number of days' notice or notice extending over any period is required to be given, the day of service or posting of the notice shall not, unless it is otherwise provided, be counted in such number of days or other period.

### **10.03 Error or Omission in Giving Notice**

No error or accidental omission in giving notice of any Board meeting or any Members' meeting shall invalidate the meeting or make void any proceedings taken at the meeting.

**Section 11 – Adoption and Amendment of By-laws**

**11.01 Amendments to By-laws**

The Members may from time to time amend this By-law by 60% of the votes cast. The Board may from time to time in accordance with the Act pass or amend this By-law other than a provision respecting the transfer of a Membership or to change the method of voting by Members not in attendance at a meeting of Members.

**Section 12 – Dissolution**

**12.01 Dissolution**

In the event of the dissolution and liquidation of the Corporation, any surplus funds or assets (after paying all debts and pending bills, dues etc.) shall be distributed to the Canadian Association for Business and Economics (“CABE”) or such appropriate not-for-profit successor organization to CABE in existence at the time of the Corporation’s dissolution. If CABE does not exist at the time of dissolution, and there is no successor organization, the Board of Directors shall distribute the any surplus funds or assets to any individual or entity as they can unanimously decide. If the Board cannot reach unanimity, the matter will be put to the Voting Members who will decide by simple majority.

Enacted on the \_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
President

\_\_\_\_\_  
Secretary