

Parrsboro & District Board of Trade

By – Laws

2nd Draft - March 2016

1 ARTICLE 1 - NAME AND OBJECTIVES

1.1 The name of this organization shall be the Parrsboro & District Board of Trade.

1.2 The objective of the Parrsboro & District Board of Trade shall be to promote and improve trade and commerce and the economic, civic and social welfare of the district.

1.3 The usual place of meeting shall be in Parrsboro, County of Cumberland, and Province of Nova Scotia.

1.4 The Parrsboro & District Board of Trade shall be non-sectional and non-sectarian and shall not lend its support to any candidate for public office.

2 ARTICLE 2 – INTERPRETATION

2.1 Section 6 -Whenever the words "the Board of Trade" occur in these by-laws, they shall be understood to mean "the Parrsboro & District Board of Trade" as a body.

2.2 Wherever the words "member(s)" occur in these By-laws, they shall be understood to mean "Member(s) in Good Standing". (As referred to in Article 3.5)

2.3 Whenever the words "the Directors" occur in these by-laws, they shall be understood to mean "the Board of Directors of the Parrsboro & District Board of Trade".

2.4 Wherever the words "the Executive" occur in these By-laws, they shall be understood to mean "the Executive Committee of the Board of Directors".

2.5 Wherever the word "District" occurs in these by-laws it shall mean that area within and for which the Board of Trade was established, as defined in the Certificate of Registration under the Boards of Trade Act (R.S.,C.18, S-1)

2.6 Wherever the masculine gender is used in these by-laws it shall be construed as the feminine gender, where the context so requires.

3 ARTICLE 3 – MEMBERSHIP

3.1 Any person, business or organization that directly supports the objectives of the Board of Trade may apply for membership, subject to approval of the Board.

3.2 Non-political Associations, Corporations, Societies, Partnerships or Estates that

directly support the objectives of the Board of Trade may apply for membership subject to approval of the Board. However, the voting power of such memberships shall in each case be assigned to one individual within the Non-political Associations, Corporations, Societies, Partnerships or Estates.

3.3 New applicants for membership in the Board of Trade shall pay membership dues according to the schedule established by the Board of Directors. Applications may be reviewed at any regular meeting of the Board.

3.4 Such person, business or organization may be proposed as a candidate for membership providing such candidate shall undertake, if admitted, to be governed by the By-laws and the Code of Conduct of the Board of Trade.

3.5 If such proposal is carried by a quorum of the Board then present, such person, business or organization shall thenceforth be a member of the Board of Trade and shall have all the rights and be subject to all the obligations of the other members. In the event that membership is denied, the membership dues shall be reimbursed in full.

3.6 Membership shall continue from the time of admittance until a member has resigned in accordance with the provisions of these by-laws or has been removed from the roll of members by action of the Board.

3.7 A member shall be considered to be "a member in good standing" when all dues or other liabilities on the books of the Board of Trade are paid in full, subject to Article 4.1.

3.8 Any member of the Board of Trade, who intends to retire therefrom or to resign their membership, may do so at any time, upon giving to the secretary ten days notice in writing of such intention, and upon discharging any lawful liability which is standing upon the books of the Board of Trade against them at the time of such notice.

3.9 The Board may remove from the roll of members the name of any member who fails to pay the annual dues within three months of the date they fall due. Upon such action by the Board, all privileges of membership shall be forfeited.

3.10 Any member may be removed by the Board for conduct unbecoming a member at any regular meeting of the Board, provided 75% of the Board present vote in favour. However, no such suspension shall be invoked until the member has been given an opportunity of coming before the Board and answering any complaint which may have been made against the member.

3.11 Persons who have distinguished themselves by some meritorious or public service may be elected Honorary Members or Honorary Life Members by a majority vote of the Board of Directors. In the case of Honorary membership, such recognition shall be for a term of one year and may be repeated. Honorary Life membership shall be for the life of said

member, Honorary membership shall include all the privileges of active membership including that of holding office, with the exemption from the payment of annual dues.

4 ARTICLE 4 -DUES AND ASSESSMENTS

4.1 The annual dues payable by any member of the Board of Trade shall be such amount as determined upon review and approval by the Board.

4.2 Funds for the operation of the Board of Trade may be raised by annual dues, functions, sponsorships and other sources, as approved from time to time, and as permitted under the Boards of Trade Act.

4.3 Other assessments may be levied against all members, provided they are recommended by the Board and approved by a majority of the members present at a general meeting of the Board of Trade. The notice calling such general meeting shall state the nature of the proposed assessment.

5 ARTICLE 5 OFFICERS, EXECUTIVE DIRECTOR AND EXECUTIVE COUNCIL

5.1 The Executive Committee shall consist of the following officers: President, Vice President, Secretary, Treasurer or (Secretary/Treasurer) and the Immediate Past President.

5.2 They shall be elected from among the members each year at the annual general meeting and remain in office for one year.

5.3 The term for the positions of Secretary and Treasurer or Secretary/Treasurer is for a maximum of four (4) years, subject to annual approval by the Board, unless approved otherwise by the Board.

5.4 The Board shall consist of the Executive plus a maximum of six (6) additional Directors. Nominations for Directors shall be solicited by electronic means, mail, Board of Trade publication or hand delivered to each member's last known address.

5.5 Directors shall be elected by ballot from among the members if the number of nominees is greater than the vacant positions available in any given year. If six (6) or less, those nominated will be acclaimed at the annual general meeting. Ballots (if required) will be circulated by electronic means and/or mail and/or Board of Trade publication and/or appear in a Board of Trade publication or hand delivered to each member's last known address. The dates for the return of nominations and ballots will be determined each year by the Board, in advance of the annual general meeting.

5.6 Each Director shall be elected for a two-year term. All Directors shall be eligible for re-election to a maximum of one (1) additional term (a total of four (4) years of service on

the Board). Directors must retire from the Board for a minimum of one (1) year before becoming eligible for re-election to the Board. This by-law would not apply to individuals who have been elected to serve as an officer following four years of service as a director.

5.7 The Nominating Committee shall be appointed by the Board of Directors. The Nominating Committee will validate nominations based on the following:

5.7.1 The Nominating Committee will give due consideration to fair representation of the membership.

5.7.2 Nominees for Director must adhere to the principles of the Board of Trade and be prepared to function within the parameters of the Board of Trade By-Laws and Code of Conduct. Nomination forms must be signed by three (3) nominators (3 different members) in good standing and the nominee.

5.8 Any member of the Board may be suspended or requested to take a leave of absence from office or have their tenure of office terminated if, in the opinion of the Board, they are negligent in the performance of their duties. Absence by a Director from three (3) meetings per year without a reasonable explanation deemed valid by the Board and so recorded by the Secretary, shall be construed as a resignation.

5.9 The Board may, at any regular meeting, elect a member to the Board to replace any member who has died, resigned, or whose tenure of office has been terminated.

5.10 Any member of the Board who is a candidate in any election: (i.e. municipal, regional, provincial or federal) must take a leave of absence from the Board for the duration of that election campaign. If the member is subsequently elected they must resign from the Board upon such election.

5.11 Elected representatives to, or individuals directly employed by the Federal Parliament, the Provincial Legislature or any Local, Regional or Municipal Council as well as Controllers of Regional Funding and Economic Development are not eligible to be elected to the Board of Directors.

6 ARTICLE 6 -DUTIES AND FUNCTION OF THE BOARD

6.1 The Board shall have the general power of administration. It may make or authorize petitions or representations to the Government or Parliament of Canada, the Government or Legislature of the Province, or others as it may determine or as may be required by vote of a majority of members present at any general meeting.

6.2 The Board shall, in addition to the powers hereby expressly conferred on it, have such powers as are assigned to it by any by-law of the Board of Trade provided, however, that such powers are not inconsistent with the provisions of the Boards of Trade Act.

6.3 A motion of ratification of the actions of the Board must be brought forward at each Annual General Meeting for presentation to the membership. The Board of Trade will provide for indemnification arising from the performance of the Directors' duties except those arising from wilfully negligent actions. The Board of Trade may decide to maintain sufficient liability insurance for this purpose.

6.4 Any four (4) or more members of the Board, lawfully met, shall be a quorum and a majority of such quorum may do all things within the powers of the Board.

6.5 The Board shall frame such by-laws, rules and regulations as deemed best adapted to promote the welfare of the Board of Trade, and shall submit them for adoption at a general meeting of the Board of Trade.

6.6 The Board, or at its request, the President and/or designate may appoint committees or designate members of the Board or of the Board of Trade or others, to examine, consider and report upon any matter or take such action as the Board may request.

6.7 The Board may suspend any chairman from office or have his office terminated for just cause. Just cause shall constitute any of the following and is not limited to, a lack of due diligence, impropriety, and/or negligence in the performance of duties to the Board, being the subject of a criminal proceeding among others. Any committee or task force may be terminated by the Board.

6.8 No public pronouncement in the name of the Board of Trade may be made unless authorized by the Board or by some person to whom the Board has delegated this authority.

6.9 The Board shall authorize all appointments to external community committees where Board of Trade representation has been requested and approved by the Board. All appointees shall be directly responsible to the Board and shall submit reports of their findings and recommendations to the Board. No resolution or action by an appointee to a community committee shall be binding or expressive of the Board of Trade without the approval of the Board.

6.10 It is the duty of all Directors of the Board of Trade to avoid real or perceived conflicts of interest in their dealings with the Board of Trade. Should such situations arise, a Director will declare their conflict of interest, which shall be noted in the minutes and shall take direction from the Board by a *vote* as to their further involvement in the discussion of the item in question. Failure to adhere to this policy shall be deemed to be a breach of their fundamental duty as a Director and may, by two-thirds *vote* by the balance of the Board, result in their dismissal.

6.11 The President and Vice-President, before taking office shall take and subscribe before the mayor or before any justice of the peace, an oath in the following form:

6.11.1 "I swear that I will faithfully and truly perform my duty as of the Parrisboro & District Board of Trade, and that I will, in all matters connected with the discharge of such duty, do all things, and such things only, as I shall truly and conscientiously believe to be adapted to promote the objects for which the Board of Trade was constituted according to the true intent and meaning.

6.12 An Executive Director may be appointed by the Board, and shall perform those functions as may be designated by the Board from time to time. The Executive Director shall hold office until replaced by the Board or until they resign the position voluntarily.

6.13 The meetings of the Board and Executive Council shall be open to all members of the Board of Trade, who may attend, but may not take part in the proceedings.

6.14 No paid employee of the Board of Trade shall be a voting member of the Board or Executive Committee.

7 ARTICLE 7 - DUTIES OF OFFICERS

7.1 The President shall preside at all meetings of the Board of Trade and the Executive Committee and shall regulate the order of business at such meetings, receive and put lawful motions, and communicate to the meeting matters that may concern the Board of Trade.

7.2 The President shall be an "ex-officio" member of all Board of Trade committees.

7.3 It shall be the duty of the President to present a general report of the activities of the year at the Annual General Meeting.

7.4 The President shall, with the Secretary, sign all papers and documents requiring signature on behalf of the Board of Trade, unless someone else is designated by the Board.

7.5 The Vice-President shall act in the absence of the President and, in the absence of both these officers; the meeting shall appoint a chairman to act temporarily.

7.6 The Treasurer shall have charge of all funds of the Board of Trade and shall deposit, or cause to be deposited, the same in a chartered bank selected by the Board. Out of such funds the Treasurer shall pay amounts approved by the Board and shall keep a regular account of the income and expenditures of the Board of Trade and shall submit an audited

statement thereof (in accordance with Article 14) for presentation to the annual general meeting and at any time required by the Board. The Treasurer shall make such investment of the funds of the Board of Trade as the Board may direct and shall, with the President, sign all notes, drafts and cheques.

7.7 The Secretary shall be responsible to the Board for the general control and management of the Board of Trade's business affairs. The Secretary shall be responsible for keeping the minute books of the Board of Trade, conducting its correspondence, retaining copies of all official documents and shall perform all such other duties as properly pertain to this office. The Secretary shall, with the President, sign and when necessary, seal with the seal of the Board of Trade, of which the Secretary shall have custody, all papers and documents requiring signature or execution on its behalf. The Secretary shall maintain an accurate record of proceedings of the Board of Trade and of the Board. At the expiration of the term of office, the Secretary shall deliver to the Board of Trade all books, papers and other property of the Board of Trade.

7.8 Officers and Directors of the Board of Trade shall not receive remuneration for services rendered, but the Board may grant reasonable expense monies for authorized activities.

7.9 One-half or more members of the Executive Committee, lawfully met, shall be considered a quorum for the normal transaction of business.

8 ARTICLE 8 - COMMITTEES AND TASK FORCES

8.1 The Board and/or designate may at any time appoint Special Committees, Standing Committees or Task Forces it may deem advisable for the promotion and interests of the Board of Trade. The Board and/or designate shall determine the duties of any such committee. The Board may remove any committee member. The Chair of such Committees or Task Forces shall be appointed by the Board or designate. Participation on committees or task forces shall be open to any member in good standing of the Board of Trade.

8.2 The Board shall authorize and define the powers and duties of all committees and task forces. No resolution or action by a committee or task force shall be binding or expressive of the Board of Trade without the approval of the Board.

9 ARTICLE 9 – MEETINGS

9.1 The Board shall meet regularly and as often as necessary to carry on the business of the Board of Trade.

9.2 Notice of all board meetings naming the time and place of assembly shall be circulated by electronic means, mail, Board of Trade publication and/or hand delivered to the last known address of each member. At least ten (10) day's notice of such meetings shall

be given to all officers and directors.

9.3 Regular General Meetings of the Board of Trade shall be held at least four times each year at the time and place designated by the Board.

9.4 Notice of all general meetings naming the time and place of assembly shall be circulated by electronic means, mail, Board of Trade publication and/or hand delivered to the last known address of each member. At least ten (10) day's notice of such meetings shall be given to all members.

9.5 The Annual General Meeting of the Board of Trade shall be held each year at the time and place determined by the Board and within the six (6) months following the Board of Trade's fiscal year end.

9.6 Notice of all Annual General Meetings naming the time and place of assembly shall be circulated by electronic means, mail, Board of Trade publication and/or hand delivered to the last known address of each member. At least ten (10) day's notice of such meetings shall be given to all members.

9.7 Special General Meetings of the Board of Trade may be held at any time when summoned by the President, or requested in writing by any three (3) members of the Board, or any ten (10) members of the Board of Trade.

9.8 Notice of all Special General Meetings naming the time and place of assembly shall be circulated by electronic means, mail, Board of Trade publication and/or hand delivered to the last known address of each member. At least ten (10) day's notice of such meetings shall be given to all members. Such notice must clearly define the purpose of the meeting.

9.9 At any Annual or General Meeting the members present and in good standing shall constitute a quorum and unless otherwise specifically provided, a majority of members present shall be considered competent to do and perform all acts which are, or shall be, directed to be done.

9.10 Minutes of the proceedings of the Annual General Meeting, general meetings and Board Meetings shall be entered into the minute books to be kept for that purpose, by the Secretary. Such minutes shall be signed by the Secretary and the person who presides at the meeting at which they are adopted.

9.11 All books of the Board of Trade shall be opened at all reasonable hours to any members of the Board of Trade, free of charge.

9.12 In the event of dissolution of the Board of Trade, notification must be presented to the membership of a meeting of such intent at a time and place specified by the Board. At least ten (10) days notice of such meeting shall be given to all members. A motion of intent to dissolve must be presented and must be approved by a majority of the members present in

order to be enacted.

9.13 A subsequent motion should deal with the divestment of the remaining assets (ie. after payment of all liabilities). The options for divestments should be a) a successor organization, b) a registered not for profit organization in the community.

10 ARTICLE 10 - VOTING RIGHTS

10.1 Every member in good standing represented at any general meeting shall be entitled to one vote provided that the vote of an Association, Corporation, Society, Partnership, or an Estate member shall in each such case be assigned to individuals.

10.2 Voting at the Board or General meetings shall normally be by a show of hands, or if requested by the Chairman, by a standing vote. A roll call vote shall be taken, if requested by five (5) members provided such request received approval of two-thirds of the members assembled.

10.3 The presiding officer shall vote only in case of a tie. Upon an appeal being made from a decision of the presiding officer, the vote of the majority shall decide.

10.4 Motions or amendments shall be carried at any Board or General meeting by a majority vote unless otherwise provided in these by-laws.

11 ARTICLE 11 -BY-LAWS

11.1 By-laws may be made, replaced or amended by a majority of members of the Board of Trade present at any general meeting. Notice of such proposal shall be given in writing by way of electronic mail, mail, or notice in a Board of Trade publication or hand delivered to each member at the member's last known address with a minimum of ten (10) day's notice. When these By-laws come into force they shall repeal all previous By-laws of the Board of Trade.

11.2 Such By-laws shall be binding on all members of the Board of Trade, its Directors, employees and all other persons lawfully under its control.

12 ARTICLE 12 – AFFILIATION

12.1 The Board of Trade at the discretion of the Board shall have power to affiliate with the Canadian Chamber of Commerce, the Atlantic Chamber of Commerce, and any other organization in which membership may be in the interest of the Board of Trade.

13 ARTICLE 13 - FISCAL YEAR

13.1 The fiscal year of the Board of Trade shall be from 1 January to 31 December of the

given year.

14 ARTICLE 14- AUDIT OF ACCOUNTS

14.1 The Audit Committee of the Parrsboro & District Board of Trade shall be appointed by the Board and will be comprised of the Treasurer and two other Board members.

14.2 The Audit Committee shall make a written report to the members as to the financial position of the Board of Trade containing a balance sheet and income statement for the operating account and state whether, in their opinion, the balance sheet provides a true and correct view of the Board of Trade's affairs. Such reports shall be presented at the Annual Meeting.

14.3 A copy of the balance sheet, showing the general particulars of liabilities and assets, a statement of income and expenditures in the preceding year, audited by the Audit Committee; and a current list of Council members and Executive shall be filed with the Minister of Industry, Department of Justice as outlined in the Boards of Trade Act, Consolidated Statutes and Regulations. Two directors must sign all documents prior to their submission.

15 ARTICLE 15 -PROCEDURE

15.1 Parliamentary procedures shall be followed at all general, special, Board, Executive and Annual General meetings in accordance with the most current revised edition of "Robert's Rules of Order".