



CAROLE AND GEORGE FLETCHER
FOUNDATION
BY-LAW NO. 2

MAY 28, 2022

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BY-LAW NO. 2

A by-law relating generally to the transaction of the business and affairs of

CAROLE AND GEORGE FLETCHER FOUNDATION

(hereinafter called the “Foundation”)

BE IT PASSED AND MADE as a by-law of the Foundation as follows:

ARTICLE 1 INTERPRETATION

- 1.1 Interpretation. In all by-laws and special resolutions of the Foundation, the singular shall include the plural and the plural the singular; the word “person” shall include firms, Foundations and other entities. Whenever reference is made in any by-law or any special resolution of the Foundation or to any statute or section thereof, such reference shall be deemed to extend and apply to any amendment or re-enactment of such statute or section thereof, as the case may be.
- 1.2 Repeal. Upon this by-law coming into force any and all other by-laws of the Foundation are repealed. However, such repeal shall not affect the previous operation of any such by-laws or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under the validity of any contract or agreement made pursuant to any such by-laws prior to such repeal.
- 1.3 Definitions in this by-law, the following terms have the respective meanings ascribed below:
- “**Act**” means the Not-For-Profit Corporations Act (Ontario);
- “**Chair**” means the Chair of the Foundation, appointed pursuant to Section 5.3
- “**Member**” means a member of the Foundation.
- “**OACETT**” means the Ontario Association of Certified Engineering Technicians and Technologists.
- “**special resolution**” means a resolution that is submitted to a special meeting of the members duly called for the purpose of considering the resolution and passed at the meeting, with or without amendment, by at least two-thirds of the votes cast;
- “**Trustee**” means a director of the Foundation.

ARTICLE 2 BUSINESS OF THE FOUNDATION

- 2.1 Head office. Until changed in accordance with the Act, the head office of the Foundation shall be in the municipality of Toronto.

- 2.2 Cheques, drafts, notes. All cheques, drafts, notes or orders for the payment of money shall be signed by such persons as are designated by the board of Trustees from time to time.
- 2.3 Execution of contracts. Contracts, documents or instruments in writing of any nature requiring the signature of the Foundation may be signed by such persons as are authorized by the board of Trustees from time to time.
- 2.4 Fiscal year. The fiscal year of the Foundation shall terminate on the 31st day of December in each year or on such other date as the board of Trustees may from time to time determine.
- 2.5 Auditors. In accordance with the Act, Members shall at each annual meeting, and subject to applicable law, appoint either an auditor to audit or an accountant to review the accounts of the Foundation, such auditor or accountant to hold office until the next annual meeting. If an auditor is appointed, the remuneration of the auditor shall be fixed by the board of Trustees.

ARTICLE 3 MEMBERS

- 3.1 Admission of members. The members of the Board of Directors of OACETT, from time to time in office shall be admitted as the Members of the Foundation without further action required by the Board of Trustees.
- 3.2 Membership. The interest of a Member in the Foundation is not transferable and lapses and ceases to exist upon the death of the Member, upon delivery of written resignation to the Foundation, upon ceasing to be a member of the Board of Directors of OACETT or otherwise in accordance with this by-law.
- 3.3 One Class of Membership. There shall be one class of Members. Each Member shall have one vote at each meeting of the Members of the Foundation.
- 3.4 Removal. Upon thirty days' notice in writing to a Member, the board of Trustees may pass a resolution authorizing the removal of such Member from the register of Members and thereupon such person shall cease to be a Member.

ARTICLE 4 TRUSTEES

- 4.1 Board of Trustees. The affairs of the Foundation shall be managed by a board of Trustees.
- 4.2 Number of Trustees. Until changed in accordance with the Act, the number of Trustees shall consist of a minimum of four (4) and a maximum of seven (7) with the number of directors to be elected at each annual meeting to be determined from time to time by special resolution of the Members. The number of Trustees shall include the President who shall be a member of the Board of Trustees. A majority of the members of the board of Trustees shall constitute a quorum for the transaction of business. The President shall be counted for the purpose of quorum.

- 4.3 Qualification of Trustees. Every Trustee shall:
- (i) meet the criteria for qualification required by the Act.
 - (ii) A Trustee shall not be a voting member of the board of Directors of OACETT.
- 4.4 Term of office. A Trustee's term of office shall be two years from the date of the meeting at which they are elected or appointed. Trustees may serve a maximum of three (3) consecutive terms before being required to wait a minimum of two years before re-applying to serve as a Trustee.
- 4.5 Election of Trustees. When there is a vacancy pending on the board of Trustees, an open call for interest in serving as a Trustee will be communicated to the membership of OACETT. The Nominating Committee of OACETT will recommend a preferred candidate to the Members for approval at the annual general meeting of members.
- 4.6 Vacancy. In the event of any vacancy however caused occurring in the board of Trustees (except through an increase in the number of Trustees), such vacancy may, as long as there is a quorum of Trustees then in office, be filled by the Trustees from among the members of OACETT if they see fit to do so; otherwise such vacancy shall be filled at the next meeting of Members. Any Trustee appointed by the Trustees to fill any such vacancy shall hold office for the unexpired term of the Trustee who ceased to be a Trustee and who caused such vacancy.
- 4.7 Vacation of office. The office of a Trustee of the Foundation shall be vacated if the Trustee:
- (i) ceases to be qualified under the Act,
 - (ii) is found to be mentally incompetent or becomes of unsound mind;
 - (iii) resigns by notice in writing to the Foundation; or
 - (iv) ceases to be a member of OACETT.
- 4.8 Removal of Trustees. Members may by resolution passed by at least two-thirds of the votes cast by Members at a special meeting of which notice specifying the intention to pass such resolution has been given, remove any Trustee before the expiration of their term of office and may, by a majority of the votes cast at such meeting, elect any Member in their stead for the remainder of their term.
- 4.9 Remuneration of Trustees. The Trustees shall serve without remuneration and no Trustee shall directly or indirectly receive any profit from their position as such; provided that a Trustee may be reimbursed reasonable expenses incurred by them in the performance of their duties.

ARTICLE 5 MEETING OF TRUSTEES

- 5.1 Place of meeting and Notice. Meetings of the board of Trustees may be held either at the head office of the Foundation or at any place within or outside of Ontario. A meeting of the board of Trustees may be called by the Chair, the President or any two Trustees at any time.
- 5.2 Notice of meeting. Notice of meetings shall be given personally, delivered by electronic communication media or by any means accepted by the board of Trustees, to each member of the board of Trustees, not later than ten (10) days before the meeting is to take place. Notwithstanding the foregoing, a notice of any meeting of the board of Trustees may be given as aforesaid not less than forty-eight hours (48) hours before the time of the meeting in circumstances where the immediate attention or action of the board of Trustees is required
- 5.3 Chair. Each meeting of the board of Trustees shall be chaired by the Chair of the board, who shall be appointed by the Members from among the Trustees. Except as provided in Section 5.4 the Chair shall not have a vote.
- 5.4 Voting. Questions arising at any meeting of the board of Trustees shall be decided by a majority of votes. If the President is a paid employee of OACETT or the Foundation, the President shall not have a vote. In case of an equality of votes, the Chair shall have a casting vote
- 5.5 Conflict of Interest. A Trustee or officer who:
- (i) is a party to a material contract or transaction or proposed material contract or transaction with the Foundation; or
 - (ii) is a director or an officer of, or has a material interest in, any person who is a party to a material contract or transaction or proposed material contract or transaction with the Foundation.

shall disclose in writing to the Foundation or request to have entered in the minutes of meetings of Trustees the nature and extent of their interest in accordance with Section 41 of the Act. When any such disclosure is made, the Trustee and the Foundation shall comply with the provisions of Section 41 of the Act in respect of any decisions or actions required to be taken by them pursuant to such section.

- 5.6 Committees. The board of Trustees may by resolution create one or more committees which may but need not include members of the board of Trustees. Unless otherwise provided, the President shall be a member ex officio of all committees. Committees created by the board of Trustees shall be given written terms of reference by the board of Trustees.

ARTICLE 6 INDEMNITIES TO TRUSTEES, OFFICERS AND OTHERS

- 6.1 Indemnification The Foundation shall indemnify and save harmless a Trustee or officer of the Foundation, a former Trustee or officer of the Foundation, or another individual who

acts or acted at the Foundation's request as a Trustee or officer, or an individual acting in a similar capacity of another entity, against, all costs, charges and expenses, including any amount paid to settle an action or satisfy a judgment, reasonably incurred by such Trustee, officer or other person in respect of any civil, criminal, administrative, investigative or other action or proceedings in which such individual is involved because of their association with the Foundation or other entity. Such indemnification shall be in accordance with and to the fullest extent permitted by the Act.

- 6.2 Indemnity Agreements The Foundation may from time to time enter into agreements pursuant to which the Foundation agrees to indemnify one or more persons in accordance with this Section 6.2 of this by-law. Nothing in this by-law shall limit the right of any person entitled to claim indemnity apart from the provisions of this by-law or an indemnification agreement.
- 6.3 Insurance Subject to applicable law, the Foundation may purchase and maintain such insurance for the benefit of its directors, officers or other persons acting on behalf of the Foundation as the board of Trustees may from time to time determine. The indemnity provided for in Section 6.2 may be set out in an agreement between the Foundation and a Trustee or officer.
- 6.4 Pre-Indemnity Considerations The indemnities referenced in Section 6.2 herein may be provided and the insurance referenced in Section 6.3 herein may be purchased only if the Foundation is in compliance with the Act and the regulations under the Charities Accounting Act in force from time to time, a summary of which is attached as Schedule A to this by-law.

ARTICLE 7 MEETINGS OF MEMBERS

- 7.1 Annual meetings. The annual meeting of the Members shall be held at any place within Ontario on such day in each year and at such time as the Trustees may by resolution determine, which day shall not be later than six (6) months following the end of the fiscal year. The annual meetings shall be held for the purpose of electing Trustees and, if required, appointing an auditor or accountant. At annual meetings there shall be presented a report by the Trustees of the affairs of the Foundation for the previous year, financial statements of the Foundation, the report of auditors or accountants (as applicable) and such other information or reports relating to the Foundation's affairs as the board of Trustees may determine.
- 7.2 General meetings. Other meetings of the Members (to be known as "special meetings") may be convened by order of the Chair, the President or by the board of Trustees to be held at any date and time and at any place within Ontario.
- 7.3 Notice. A notice of a meeting of Members stating the day, hour and place of meeting and the general nature of the business to be transacted shall be sent to each Member entitled to notice of such meeting and to the auditor of the Foundation (if applicable) by personal delivery, by electronic media or by any means approved by the Trustees; provided always that a meeting of Members may be held for any purpose at any date and time and at any

place within Ontario without notice if all the Members are present in person at the meeting or if all the absent Members have signified their assent in writing to such meeting being held. Notice of any meeting or any irregularity in any meeting or in the notice thereof may be waived by any Member or by the auditor of the Foundation (if applicable).

- 7.4 Omission of notice. The accidental omission to give notice of any meeting or the non-receipt of any notice by any Member or by the auditor of the Foundation shall not invalidate any resolution passed or any proceedings taken at any meeting of Members.
- 7.5 Chair. In the absence of the Chair the Members present at any meeting of Members shall choose a Trustee as chair of the meeting.
- 7.6 Persons entitled to be present. The only persons entitled to attend a meeting of Members shall be those entitled to vote thereat, the auditors or accountant of the Foundation (if applicable) and others who, although not entitled to vote, are entitled or required under any provision of the Act or the or by-laws to be present at the meeting. Any other person may be admitted only on the invitation of the Chair of the meeting or with the consent of the meeting.
- 7.7 Voting. At any meeting every question shall, unless otherwise required by the articles or by-laws of the Foundation or by law, be determined by the majority of the votes duly cast on the question. Voting may be conducted by a show of hands either in person or subject to the Act, electronically by such electronic means approved by the board of Trustees.
- 7.8 Casting vote. In case of an equality of votes at any meeting of Members, the Chair of the meeting shall be entitled to a casting vote, otherwise the Chair shall not vote.
- 7.9 Quorum. A simple majority of the Members shall constitute a quorum provided that if quorum is met at the commencement of the meeting a quorum is deemed to be met for the entirety of the meeting.

ARTICLE 8 OFFICERS

- 8.1 Officers. In addition to the Chair who shall be appointed by the Members pursuant to Section 5.4, the board of Trustees shall appoint a President and a Treasurer. The Trustees may appoint such other officers and agents as they shall deem necessary who shall have such authority and shall perform such duties as may from time to time be prescribed by the board of Trustees.
- 8.2 Remuneration and removal of officers. The Trustees may fix the remuneration (if any) to be paid to officers of the Foundation who are not Trustees. All officers in the absence of agreement to the contrary shall be subject to removal by resolution of the board of Trustees at any time with or without cause.
- 8.3 Delegation of duties of officers. In case of absence or inability to act of the President or any other officer of the Foundation or for any other reason that the Trustees may deem sufficient, the Trustees may delegate all or any of the powers of such officer to any other officer or to any Trustee for the time being.

- 8.4 President. The President shall be a member of the Board of Trustees, ex officio and shall have the voting capacity prescribed by Section 5.4. The President shall sign such contracts, documents or instruments in writing as require his or her signature and shall have such other powers and duties as may from time to time be assigned to them by the board of Trustees or as are incident to their office. The President may, but need not be, the Chief Executive Officer of OACETT.
- 8.5 Treasurer. Subject to the provisions of any resolution of the board of Trustees, the Treasurer shall be appointed from among the Trustees and will have oversight over the financial activities of the Foundation. The Treasurer shall sign such contracts, documents or instruments in writing as require their signature and shall have such other powers and duties as may from time to time be assigned to them by the board of Trustees or as are incident to their office. The Treasurer will be a voting member of the board of Trustees.

ARTICLE 9 NOTICES

- 9.1 Service. Any notice to be given to any Member or Trustee or auditor shall be served either personally or by electronic delivery addressed to such Member, Trustee or auditor at the contact information most recently provided to the Foundation or, if no contact information be given therein, then to the last contact information of such Member, Trustee or auditor known to the Foundation.
- 9.2 Signatures to notices. The signature to any notice may be electronically or manually written.
- 9.3 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.
- 9.4 Proof of Service. A certificate of the President or the Treasurer or of any other officer of the Foundation in office at the time of the making of the certificate as to facts in relation to the mailing or delivery of any notice to any Member, Trustee, officer or auditor or publication of any notice shall be conclusive evidence thereof and shall be binding on every Member, Trustee, officer or auditor of the Foundation, as the case may be.

PASSED AND MADE with effect as of May 28, 2022

Bob Jameson
Chair

Alla Bondarenko
Secretary

SCHEDULE A

SUMMARY OF CHARITIES ACCOUNTING ACT: REGULATIONS REGARDING INDEMNIFICATION AND INSURANCE

O. Reg. 4/01: APPROVED ACTS OF EXECUTORS AND TRUSTEES Relating to insurance and indemnification

Note: Section references cited in this Schedule A are to the above Regulation.

1. Responsibilities of Charities

Charities that indemnify or purchase liability insurance for their directors, officers or trustees, or combine special purpose funds, are responsible for ensuring that all of the requirements of the regulation are met. They must also keep records showing that the requirements of the regulation have been met. For more detail, see subsection 1(3) of the regulation.

2. Directors and Officers Liability Insurance and Indemnity

The regulation allows charities to indemnify their directors, officers or trustees. This means the charity can agree to compensate them for any financial losses they may incur in the course of managing the charity in good faith.

The regulation also allows charities to buy liability insurance. The liability insurance would require an insurer to compensate for financial losses suffered in the course of managing the charity in good faith. For more detail, see subsections 2(1) and 2(3) of the regulation.

3. Limits on Providing an Indemnity or Indemnity Insurance

Charities are only authorized to give an indemnity, or buy indemnity insurance, under certain conditions. They are:

- (i) the indemnity or insurance cannot compensate for a loss resulting from a director being dishonest or acting in bad faith in administering the charity -- Subsection 2(2);
- (ii) the indemnity or insurance cannot limit the right of anyone, including the charity, to sue the person being indemnified -- Subsection 2(4);
- (iii) the charity cannot buy insurance if, at the time the insurance is purchased, the cost of the insurance would unduly impair the charitable work of the charity -- Subsection 2(6);

the charity cannot compensate a person for a loss or continue to pay premiums on insurance if making the payment would render the charity insolvent. This does not necessarily mean a charity

cannot pay an indemnity if the payment would leave the charity insolvent. If the charity is insolvent, it will have to apply for court approval before making the payment -- Subsection 2(7).

4. Factors to Consider

The factors a charity must consider before giving an indemnity or buying liability insurance are:

- (i) the degree of risk involved in administering the charity - how likely it is that the director, officer or trustee will suffer a financial loss through administering the charity - paragraph 2(5)1;
- (ii) whether there are other practical means of significantly reducing the risk - paragraph 2(5)2;
- (iii) whether the amount and cost of the insurance is reasonable given the risk to the director, officer or trustee of suffering a financial loss. If the risk of loss is low, the cost of insurance purchased by a charity should also be low -- paragraph 2(5)3;
- (iv) whether the cost of the insurance is reasonable given the revenue of the charity, - it is not usually reasonable for a charity to spend a significant part of its income on liability insurance -- paragraph 2(5)4;
- (v) whether the charity will benefit by giving the indemnity or buying the insurance. For example, will the charity attract better directors or be able to get more income if it buys the insurance - paragraph 2(5)5.
- (vi) Not all factors will be equally important to all charities. Some factors may not apply to some charities. All charities that consider providing an indemnity or buying insurance must weigh each of the factors and must keep records showing that they have considered those factors.