

C.D. HOWE INSTITUTE –INSTITUT C.D. HOWE

BY-LAW I: NAME, HEAD OFFICE AND CORPORATE SEAL

1. **Name**

The name of the Corporation is

C.D. HOWE INSTITUTE –
INSTITUT C.D. HOWE

hereinafter in these by-laws referred to as the “Institute”.

2. **Situation of Offices**

The head office of the Institute shall be situated in the City of Toronto, Province of Ontario.

The Institute may establish such other offices, places of business and agencies elsewhere, within or outside of Canada, as the Board of Directors may determine from time to time.

3. **Seal**

The corporate seal of the Institute shall be circular in form and shall bear the name of the Institute and the year of its incorporation. The ~~Chairman~~**Chair**, the President, or any Director, the Secretary, the Treasurer, and other Officer of the Institute designated by the Board of Directors shall each and all have authority to affix the corporate seal of the Institute to any document requiring same.

BY-LAW II: DISSOLUTION OF THE INSTITUTE

In the event of the dissolution or winding-up of the Institute for any cause whatsoever, the property and assets of the Institute shall not, in any event, be distributed amongst the Members but shall be paid to and/or disposed of in favour of another institution or other institutions having objects similar to that of the Institute.

BY-LAW III: MEMBERSHIP

1. **Members**

There shall be two (2) classes of membership:

- (a) A “**Corporate Member**” shall mean a corporation, a firm, a partnership, a joint stock company, a trust, any labour organization, any federation and any other unincorporated organization. Each Corporate Member shall designate a representative who shall have authority on behalf of such Member to attend and vote at all meetings of the Members. Such designation or any change thereof shall be made in writing to the Institute.
- (b) An ~~“Personal~~**Individual Member**” shall mean an individual.

2. Eligibility for Membership

All Corporate and ~~Personal~~ **Individual** Members will be required to contribute annually to the support of the Institute.

- (a) **Withdrawal:** Any Member may withdraw from the Institute by delivering to the Institute a written resignation or by terminating his annual membership contribution.
- (b) **Removal:** Any Member may be required to resign by a vote of three-quarters (3/4) of the Members present at an Annual Meeting.

3. Meetings of Members

- (a) **Annual Meeting of Members:** The Annual Meeting of ~~the~~ Members shall be held on such date in each year at such time and place in Canada as shall be determined by the Board of Directors or by the ~~Chairman~~ **Chair** or the President of the Institute.

Business to be transacted at an Annual Meeting of Members shall be confined to the items stated in the Notice of Meeting, and shall include: the receipt of the financial statements and the report of the auditor; the election of directors; and the appointment of the auditor for the ensuing year.

- (b) **Special Meetings of Members:** Special General Meetings of the Members shall be held at such time and place as shall be determined by the Board of Directors or by the ~~Chairman~~ **Chair** or the President of the Institute. Such meetings may be called by the Board of Directors or by the ~~Chairman~~ **Chair** or the President of the Institute or whenever not less than one-tenth ($\frac{1}{10}$) of the Members request the same. In the event that the ~~Chairman~~ **Chair** or the President of the Institute shall fail to call a meeting of the Members within thirty (30) calendar days after being requested to do so by at least one-tenth ($\frac{1}{10}$) of the Members, such Members may themselves call such a meeting.

Business to be transacted at a Special Meeting of Members shall be confined to the item or items stated in the Notice of Meeting.

- ~~(c) **Meetings Held by Electronic Means:** Meetings of Members may be held by such telephonic, electronic or other communications facilities that permit all Members participating in the meeting to communicate with one another. Any Member participating in such a meeting by means of such a facility will be deemed to be present at the meeting and to have consented to the holding of the meeting by such means.~~

- (c) **Meetings Held by Telephone:** Meetings of Members may be held by teleconference provided that a majority of the Members consents to meeting by teleconference or that meetings by teleconference have been approved by resolution passed at a meeting of Members.

(d) Meetings Held by Other Electronic Means: Meetings of Members may be held by other electronic means that permit all Members to communicate adequately with one another, provided that:

i) The Members of the Institute have passed a resolution that addresses the mechanics of holding such meetings and that deals specifically with the procedures for establishing quorum and recording votes;

ii) Each Member participating in the meeting has equal access to the specific means of communication to be used; and

iii) Each Member has consented in advance to meeting by electronic means using the specific means of communication proposed for the meeting.

~~(d)~~**(e) Notice of Meetings of Members:** Not less than fourteen (14) days' written notice of any meeting of the Members shall be given to each Member if sent by mail.

Notice of any meeting of the Members shall be deemed to have been duly given when sent in written form by ordinary mail, facsimile, or by other electronic means to the Members (or their designated representatives) entitled to be present at such meeting at their respective addresses appearing in the books of the Institute.

The notice of any meeting at which special business is to be transacted shall contain sufficient information to permit a Member to form a reasoned judgement on the matter(s) to be transacted.

The accidental omission to give notice of any meeting to any Member shall not invalidate the proceedings thereat. Meetings may be held with or without notice if all the Members entitled to be present are present thereat or if notice is waived by those not present.

~~(e)~~**(f) Quorum:** The quorum for any meeting of Members shall consist of ten (10) Members or designated representatives of Members present or their proxies as provided in ~~(fg)~~ hereunder.

~~(f)~~**(g) Proxies:** Members shall be notified of their proxy rights by a form of proxy or by a reminder of the right to use a proxy attached to the notice of meeting. Any Member may designate as his or her proxy the ~~Chairman~~**Chair** or the President. Such designation shall be given in writing to the Secretary prior to the meeting. Such proxies, when given, will be included in establishing a quorum.

~~(g)~~**(h) Voting:** Each Member or designated representative shall have one vote at all Meetings of ~~the~~Members. Where a Member or the designated representative of a Member has given his proxy to the ~~Chairman~~**Chair** or the President, the ~~Chairman~~**Chair** or the President will cast one vote for each proxy received in addition to the vote cast by the ~~Chairman~~**Chair** or the President.

A majority of the votes cast at any meeting of the Members shall be sufficient to carry any motion, except where the *Canada Corporations Act* or these by-laws otherwise provide. The ~~Chairman~~ **Chair** of any meeting of ~~the~~ Members shall have a casting vote in the event of an equality of votes in addition to his vote as a Member.

BY-LAW IV: DIRECTORS

1. Board of Directors

The general direction and management of the affairs of the Institute shall be vested in a Board of not fewer than three (3) Directors. The number of Directors to be elected shall be determined, from time to time, by resolution of the Board of Directors and ratified by a vote of at least two-thirds ($\frac{2}{3}$) of the votes cast at a meeting of Members.

2. Election of Directors

The Directors shall be elected at each Annual Meeting of ~~the~~ Members of ~~the~~ Institute (or at any special meeting of the Members called for that purpose). A Director shall be an individual, either an ~~Personal~~ **Individual** Member of the Institute or the designated representative of a Corporate Member, 18 years of age or older, with power under law to contract.

3. Term

Each Director shall hold office for a term of one (1) year and until his successor is elected, and shall be eligible for re-election.

4. Vacancies

The office of Director shall be automatically vacated:

- (a) if, at a Special General Meeting of Members, a resolution is passed by three-quarters ($\frac{3}{4}$) of the votes cast in favour of the removal of the Director;
- (b) if the Director has resigned his office by delivering a written resignation to the Secretary of the Institute;
- (c) if he is found by a court to be of unsound mind;
- (d) if he becomes bankrupt; or
- (e) upon death.

Any vacancy among the Directors, howsoever caused, may be filled for the remainder of the term by resolution of the Board of Directors.

5. Powers

The Board of Directors shall have full power and authority over the affairs of the Institute and may do or procure the doing of all acts and things and the signing and execution of all agreements, documents, instruments and writings which the Board may from time to time deem necessary, useful or expedient for the purpose of carrying out and achieving the purposes and objects for which the Institute has been formed, including, without limiting the generality of the

foregoing, the supervision and control of receipts, expenditures and account, the whole with the view to ensuring that the Institute has the necessary finances to carry out its objectives, the election or appointment of Officers, employees and agents and the determination of their duties, remuneration, term of employment and other provisions, the enactment, adoption, amendment and repeal of by-laws, the determination of policy, and, in general, the administration, management, supervision and control of the property, assets, operations and affairs of the Institute.

6. Remuneration

The Directors and members of the committees of the Board shall serve as such without remuneration and no Director or committee member shall directly or indirectly receive any profit from the position as such, provided that payment be made for reasonable expenses incurred in the performance of one's duties. Nothing herein contained shall be construed to preclude any Director from serving the Institute as an Officer or in any other capacity and receiving compensation therefor.

7. Committees

The Board of Directors is empowered, by resolution, to appoint at any time such committees (in addition to the Executive Committee hereinafter referred to in By-Law V) as it may deem expedient or advisable and to assign the powers and duties of such committees and to remove any member thereof at its discretion. The members of such committees shall be Directors of the Institute.

~~(a) **Term:** The term of office of committee members shall be limited to a maximum of three (3) consecutive years, renewable, on a year by year basis, up to a maximum of six (6) years.~~

8. Meetings of Directors

Meetings of the Board of Directors shall be held at such time and place as shall be determined by resolution of the Board or by the ~~Chairman~~ **Chair** or the President of the Institute

Immediately following the Annual Meeting of Members in each year, there shall be held a meeting of such of the newly elected Directors as are then present, provided they shall constitute a quorum, without further notice, for the election and/or appointment of the Officers of the Institute and the transaction of such other business as may come before them.

In the event that the ~~Chairman~~ **Chair** or the President of the Institute shall fail to call a meeting of the Board within ten (10) business days after being requested to do so in writing by any two (2) Directors, such Directors may themselves call such meeting.

~~(a) **Meetings Held by Electronic Means.** Meetings of the Board of Directors may be held by such telephonic, electronic or other communications facilities that permit all Directors participating in the meeting to communicate with one another. Any Director participating in such a meeting by means of such a facility will be deemed to be present at the meeting.~~

- (a) **Meetings Held by Telephone:** Meetings of the Board of Directors may be held by teleconference provided that a majority of Directors consents to meeting by teleconference or that meetings by teleconference have been approved by resolution passed at a meeting of the Board of Directors.
- (a) **Meetings Held by Other Electronic Means:** Meetings of the Board of Directors may be held by other electronic means that permit all Directors to communicate adequately with one another, provided that:
- i) The Board of Directors has passed a resolution that addresses the mechanics of holding such meetings and that deals specifically with the procedures for establishing quorum and recording votes;
 - ii) Each Director participating in the meeting has equal access to the specific means of communication to be used; and
 - iii) Each Director has consented in advance to meeting by electronic means using the specific means of communication proposed for the meeting.
- (b) **Notice of Meetings of Directors:** At least fourteen (14) days' written notice of any meeting of the Board of Directors shall be given to each Director, if sent by mail, or forty-eight (48) hours, if delivered other than by mail.

Notice of any meeting of the Board of Directors shall be deemed to have been duly given when sent in written form by ordinary mail, facsimile, or by other electronic means to the Directors entitled to be present at such meeting at their respective addresses appearing in the books of the Institute.

The accidental omission to give notice of any meeting to any Director shall not invalidate the proceedings thereat. Meetings may be held with or without any notice if all the Directors entitled to be present are present thereat or if notice is waived by those not present.

- (c) **Quorum:** The quorum for any meeting of the Board of Directors shall consist of five (5) of the Directors then in office.
- (d) **Voting:** Each Director shall have one vote at all meetings of the Board. A majority of the votes cast at any meeting of the Board of Directors shall be sufficient to carry any motion except where the *Canada Corporations Act* or these by-laws otherwise provide. The ~~Chairman~~**Chair** of any meeting of the Board of Directors shall have a casting vote in the event of an equality of votes in addition to his vote as a Director.

9. **Honorary Directors**

The Board of Directors, at its discretion, may elect as an Honorary Director any person who has previously served as a Director. An Honorary Director shall hold office for a term of one (1) year and shall be eligible for re-election. An Honorary Director shall not have the right to vote at

meetings of the Board, but shall otherwise have the same rights and responsibilities as a regular Director.

BY-LAW V: EXECUTIVE COMMITTEE

1. Members

The Board of Directors may from time to time elect from its number an Executive Committee consisting of not fewer than five (5) Directors as the Board of Directors may, by resolution, from time to time determine. Members of the Executive Committee shall include: the ~~Chairman~~ **Chair**, the Vice-Chair(s), and the President of the Institute. Each member of the Executive Committee shall hold office during the pleasure of the Board of Directors.

2. Removal

The Board of Directors may, by resolution, from time to time, remove any member of the Executive Committee, with or without cause, or add to or otherwise change the membership of the Executive Committee, and may adopt rules and regulations relating to the calling and holding of and the quorum at meetings of the Executive Committee and the procedures thereat.

3. Powers

The Executive Committee shall, subject to any regulations the Board of Directors may from time to time make, be competent to exercise all or any of the powers, authorities and discretion vested in or exercisable by the Board of Directors, save and except such acts as must by law be performed by the Board of Directors.

BY-LAW VI: OFFICERS

1. Officers

The Officers of the Institute shall consist of a ~~Chairman~~ **Chair**, one or more Vice-Chairs, a President, a Secretary and a Treasurer. The Board of Directors may also appoint such other Officers as they may from time to time determine. One person may hold more than one office.

2. Election

All Officers of the Institute shall be elected at a meeting of the Board of Directors.

3. Powers and Duties

- (a) ~~Chairman~~ **Chair**: shall preside at all meetings of the Members and of the Board of Directors. The ~~Chairman~~ **Chair** shall possess and may exercise such powers and fulfill such duties as the Board of Directors may from time to time by resolution determine. The ~~Chairman~~ **Chair** shall be appointed for a term of two (2) years, and shall be eligible for reappointment for up to two (2) additional consecutive terms.

- (b) **Vice-Chair(s)**: shall, in the absence of the ~~Chairman~~**Chair**, preside at all meetings of the Members and of the Board of Directors. The Vice-Chair(s) shall have such other powers and duties as the Board of Directors may, from time to time, by resolution, determine. A Vice-Chair shall be appointed for a term of two (2) years, and shall be eligible for reappointment for up to two (2) additional consecutive terms.
- (c) **President**: shall be responsible for the general supervision of the affairs of the Institute, subject always to the direction of the Board of Directors; shall, in the absence of the ~~Chairman~~**Chair** and Vice-Chair(s), preside at all meetings of the Members and of the Board of Directors and shall be an *ex officio* member of the Board and of all committees of the Board. The President shall have such other powers and duties as the Board of Directors may from time to time by resolution determine.
- (d) **Secretary**: shall attend to the giving and service of all notices of the Institute and shall keep the minutes of all meetings of the Members and of the Directors in a book or books to be kept for that purpose; shall keep in safe custody the seal of the Institute; shall have charge of the records of the Institute including books containing the names and addresses of the official representatives and Directors, together with copies of all reports made by the Institute and such other books and papers as the Board may direct; shall be responsible for the keeping and filing of all books, reports and other documents required by law to be kept and filed by the Institute. The Secretary shall perform such other duties as pertain to his office or as may be required by resolution of the Board of Directors.
- (e) **Treasurer**: shall have general charge of the finances of the Institute and shall be responsible for banking, accounting and payrolls; shall cause to be deposited all moneys and other valuable effects of the Institute in the name and to the credit of the Institute in such bank and other depositaries as the Board of Directors may from time to time designate and shall, upon request, render to the President or the Board of Directors an accounting of the financial condition of the Institute. The Treasurer shall be responsible for keeping of the books of account required under the *Canada Corporations Act* and shall perform all such other acts and duties as may be allotted to him by the President or by resolution of the Board of Directors.

4. Removal and Resignation

- (a) **Removal**: Any Officer of the Institute may be removed (with or without cause) by resolution of the Board of Directors.
- (b) **Resignation**: Any Officer may resign from office at any time by filing a written resignation with the Secretary of the Institute.

5. Remuneration

The remuneration of the Officers of the Institute shall be determined from time to time by the Board of Directors.

BY-LAW VII: APPOINTMENT OF AUDITOR

The Members shall, at their annual meeting, appoint an auditor who shall audit annually the books, accounts and records of the Institute for report to the Members. The remuneration of the auditor shall be fixed by the Board of Directors. The auditor shall be appointed for a term of one (1) year and until his successor is appointed. In the event of the death, retirement or disability of the auditor, a successor shall be appointed by resolution of the Board of Directors.

BY-LAW VIII: EXECUTION OF DOCUMENTS

All agreements, deeds, documents or other instruments requiring execution by the Institute and all cheques, drafts, vouchers, notes, bills of exchange or other negotiable instruments involving the payment of money may be signed and executed by such Officer or Officers, Director or Directors, person or persons as the Board of Directors may by resolution from time to time designate.

BY-LAW IX: FISCAL YEAR

The fiscal year of the Institute shall end on the thirty-first day of December in each year.

BY-LAW X: AMENDMENTS

The Directors may make from time to time by-laws not contrary to law or to the Letters Patent of the Institute, and may repeal, amend or re-enact by-laws of the Institute, but no such by-law, nor any repeal, amendment or re-enactment thereof shall be enforced or acted upon unless:

- (a) It is confirmed by at least two-thirds ($\frac{2}{3}$) of the votes cast at a meeting of the Members duly called for that purpose; and
- (b) Ministerial approval has been obtained.

BY-LAW XI: BORROWING AND SECURITY

The Board of Directors is hereby authorized, from time to time:

- (a) To borrow money and obtain advances upon the credit of the Institute from any bank, corporation, firm or person, upon such terms, covenants and conditions, at such time, in such sums, to such an extent and in such manner as the Board of Directors in its discretion may deem expedient;
- (b) To limit or increase the amount to be borrowed;
- (c) To issue or cause to be issued bonds, debentures or other securities of the Institute and to pledge or sell the same for such sums, upon such terms, covenants and conditions and at such prices as may be deemed expedient by the Board of Directors;
- (d) To hypothecate, mortgage, charge or pledge the property, undertaking and rights, real or personal, movable or immovable, of the Institute, currently owned or subsequently

acquired, or both, to secure any such bonds, debentures or other securities or any money borrowed or any other liability of the Institute;

- (e) As security for any discounts, overdrafts, loans, credits, advances or other indebtedness or liability of the Institute, to any bank, corporation, firm or person, and interest thereupon, to hypothecate, mortgage, pledge and give to any bank, corporation, firm or person any or all of the Institute's property, real or personal, moveable or immoveable, now owned or hereafter acquired, and to give such security thereon as may be taken by a bank under the provisions of the *Bank Act*, and to renew, alter, vary or substitute such security from time to time, with authority to enter into promises to give security under the *Bank Act* for any indebtedness contracted or to be contracted by the Institute to any bank;
- (f) To raise and assist in raising money for and to aid by way of bonus, loan, promise, endorsement, guarantee or otherwise, or any other company with which the Institute may have business relations or any of whose shares, debentures or other obligations are held by the Institute and to guarantee the performance of fulfillment of any contracts or obligations of any such company or of any person with whom the Institute may have business relations and in particular to guarantee the payment of the principal of and interest on debentures or other securities, mortgage and liabilities of any such company;
- (g) To exercise generally all or any of the rights or powers with the Institute itself may exercise under its charter and the laws governing it;
- (h) To delegate in and by any resolution or by-law to any Officers or directors all or any of the powers hereby conferred upon the Directors

And the powers of borrowing and giving security hereby authorized shall be deemed to be continuing powers and not to be exhausted by the first exercise thereof, but may be exercised, from time to time, hereafter until notice in writing of the repeal of this by-law has been given.

BY-LAW XII: INTERPRETATION

In these by-laws and in all other by-laws of the Institute hereinafter passed, unless the context otherwise requires, words importing the singular number or the masculine gender shall include the plural number or the feminine gender, as the case may be, or vice versa, and references to persons shall include firms and corporations.