



## **BY-LAW NO. 1 ORGANIZATIONAL BY-LAW**

### **TABLE OF CONTENTS (March 2016)**

---

#### **ARTICLE 1 - GENERAL**

- 1.01 Name and Corporate Seal
- 1.02 Interpretation
- 1.03 Definitions
- 1.04 Objectives
- 1.05 Head Office
- 1.06 Other Offices

#### **ARTICLE 2 - MEMBERSHIP**

- 2.01 Fees
- 2.02 Categories of Membership
- 2.03 Resignation
- 2.04 Application for Membership
- 2.05 Termination by Vote of Directors
- 2.06 Employees May Not Be Members or Directors

#### **ARTICLE 3 - MEETINGS OF MEMBERS**

- 3.01 Place of Meetings
- 3.02 Business of Meetings
- 3.03 Calling of Meetings
- 3.04 Notice of Meetings
- 3.05 Quorum
- 3.06 Voting of Members

#### **ARTICLE 4 - BY-LAWS, POLICIES AND PROCEDURES**

- 4.01 Amendment of By-Laws
- 4.02 Books and Records
- 4.03 Rules and Regulations

#### **ARTICLE 5 - BOARD OF DIRECTORS**

- 5.01 First Directors
- 5.02 Constitution of Board of Directors
- 5.03 Election and Term
- 5.04 Termination of Directorship
- 5.05 Vacancy
- 5.06 Meetings of Board

- 5.07 Directors' Compensation
- 5.08 Directorship Continuation
- 5.09 Retirement
- 5.10 Remuneration
- 5.11 Replacement of First Directors
- 5.12 Declaration of Interest
- 5.13 Powers of Directors - Administration
- 5.14 Expenditures of Agents and Employees
- 5.15 Donations
- 5.16 Indemnities to Directors and Officers
- 5.17 Qualifications of Directors

## **ARTICLE 6 - OFFICERS**

- 6.01 Officers
- 6.02 Election and Appointment
- 6.03 Term of Office
- 6.04 Chief Executive Officer
- 6.05 Treasurer
- 6.06 Secretary
- 6.07 Execution of Documents
- 6.08 Executive Committee

## **ARTICLE 7 - FINANCE**

- 7.01 Fiscal Year
- 7.02 Appointment of Auditors
- 7.03 Signing Officers For The Corporation
- 7.04 Financial Condition and Activities

## **ARTICLE 8 - COMING INTO FORCE**

- 8.01 Coming into Force

# FESTIVALS & EVENTS ONTARIO

## ARTICLE 1 - GENERAL

### 1.01 NAME AND CORPORATE SEAL

The name of the organization shall be Festivals and Events Ontario (the “**Corporation**”). The seal, an impression whereof is stamped in the margin hereof, shall be the seal of the Corporation.

### 1.02 INTERPRETATION

In this By-law, 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, and vice versa, and references to persons shall include firms and corporations.

### 1.03 DEFINITIONS

In this By-law, unless the context otherwise requires:

- a) “**Act**” means the *Corporations Act* (Ontario) as amended from time to time and every statute that may be substituted therefor and, in the case of such substitution, any references in the By-laws of the Corporation to provisions of the Act shall be read as references to the substituted provisions therefor in the new statute or statutes;
- b) “**Associate Members**” means such of those organizations described in subsection 2.02(B), below, as are approved for membership in the Corporation pursuant to section 2.03, below.
- c) “**Executive Committee**” has the meaning ascribed thereto in section 6.10, below.
- d) “**Festival/Event Members**” means such of those organizations described in subsection 2.02(A), below, as are approved for membership in the Corporation pursuant to section 2.03, below.
- e) “**Government Members**” means such of those organizations described in subsection 2.02(C), below, as are approved for membership in the Corporation pursuant to section 2.03, below.
- f) “**Honorary Members**” means such of those individuals described in subsection 2.02(G), below, as are approved for membership in the Corporation pursuant to that subsection 2.02(G).
- g) “**Individual Members**” means such of those individuals described in subsection 2.02(D), below, as are approved for membership in the Corporation pursuant to section 2.03, below.
- h) “**Industry/Supplier Members**” means such of those organizations described in subsection 2.02(F), below, as are approved for membership in the Corporation pursuant to section 2.03, below.
- i) “**Members**” means the Festival/Event Members, the Associate Members, the Government Members, the Individual Members, the Student Members, the Industry Supplier Members and the Honorary Members and any other such persons who have applied to the Corporation and been approved as a Member in accordance with section 2.03, below and until such membership is terminated;
- j) “**Nomination Committee**” has the meaning ascribed thereto in subsection 5.03(c), below;
- k) “**Past President**” means the immediately preceding President;

- l) **“Regulations”** means the regulations made under the Act as from time to time amended and every regulation that may be substituted therefor, and, in the case of such substitution, any references in the By-laws of the Corporation to provisions of the regulations shall be read as references to the substituted provisions therefor in the new regulations.
- m) **“Student Members”** means such of those individuals described in subsection 2.2(E), below, as are approved for membership in the Corporation pursuant to section 2.03, below.

#### **1.04 OBJECTIVES**

The objectives of the Corporation are set out in its Letters Patent.

#### **1.05 HEAD OFFICE**

The head office shall be established by the Board of Directors in Ontario wherein the business of the Corporation may from time to time be carried on. The Board of Directors has the authority to change the location as needed and until changed in accordance with the Act.

#### **1.06 OTHER OFFICES**

The Corporation may establish in addition to the head office such other offices in Ontario as the Board of Directors may deem expedient by resolution.

### **ARTICLE 2 - MEMBERSHIP**

#### **2.01 FEES**

Each member shall pay to the Corporation such annual dues as shall be determined from time to time by the Board of Directors.

- a) A member shall be deemed to be a member in good standing when the stipulated membership fee for the fiscal year has been paid for the year in which it is due.
- b) Membership fees shall be payable with application and annually thereafter.

#### **2.02 CATEGORIES OF MEMBERSHIP**

##### **A) Festival/Event Membership**

Festival/Event Membership shall be limited to festivals and events located in Ontario, governed or operated by non-profit organizations and held on an annual or periodic basis. Membership is held by the festival, not by an individual associated with that festival. Festival/Event Members shall have voting privileges. A Festival/Event Member shall name its delegate for voting purposes (the **“Primary Festival/Event Member”**) prior to an annual general meeting. Only the Primary Festival/Event Member may exercise membership rights on behalf of the Festival/Event Member.

##### **B) Associate Membership**

Associate Membership shall be limited to (i) Festivals and Events Networks, Business Improvement Area's, Chambers of Commerce, Educational Institutions, whether inside or outside Ontario and (ii) Festivals and Events outside Ontario, together with related associations and companies involved in the management and production of such festivals and events. Membership is held by the organization, not by an individual associated with such organization. Associate Members shall have voting privileges. An Associate Member shall name its delegate for voting purposes (the **“Primary Associate Member”**) prior to an annual general meeting. Only the Primary Associate Member may exercise membership rights on behalf of the Associate Member.

- C) Government Agencies, Municipalities, Regional Tourism Organizations and Destination Marketing Organizations** (collectively “**Government Members**”)  
Government Membership shall be limited to cities, towns, counties, park agencies, regional tourism organizations and related organizations. Membership is held by the organization, not by an individual associated with such organization. Government Members shall have voting privileges. A Government Member shall name its delegate for voting purposes (the “**Primary Government Member**”) prior to an annual general meeting. Only the Primary Government Member may exercise membership rights on behalf of the Government Member.
- D) Individual Membership**  
Individual Membership shall be limited to individuals with an interest in the festivals and events industry and who wish to carry membership in the organization. Individual Members shall have voting privileges.
- E) Student Membership**  
Student Membership shall be limited to students enrolled at a college that is a member of the Corporation, have an interest in the festivals and events industry and who wish to carry membership in the Corporation. Student Members shall have voting privileges.
- F) Industry Supplier Membership**  
Industry Supplier Membership shall be limited to companies and associations, whether or not located in Ontario, whose products and services are related to the festival industry. Membership is held by the organization, not by an individual associated with that organization. Industry Supplier Members shall have voting privileges. An Industry Supplier Member shall name its delegate for voting purposes (the “**Primary Industry Supplier Member**”) prior to an annual general meeting. Only the Primary Industry Supplier Member may exercise membership rights on behalf of the Industry Supplier Member.
- G) Honorary Membership**  
Honorary Membership shall be granted to an individual, without membership or other fees, at the discretion of the Board of Directors. Honorary Members shall have voting privileges.

## **2.03 APPLICATION FOR MEMBERSHIP**

All applications for membership in the Corporation shall be considered by the Chief Executive Officer of the Corporation (the “**CEO**”), or her or his nominee, who may approve or deny admission to membership in the Corporation in accordance with the criteria set forth in the Membership policy as approved by the Board of Directors. The decision of the CEO, or his or her nominee, as the case may be shall be final.

## **2.04 RESIGNATION**

Any member may withdraw from the Corporation by delivering to the Corporation a written resignation and lodging a copy of the same with the Secretary of the Corporation.

## **2.05 TERMINATION BY VOTE OF DIRECTORS**

Any member may be required to resign by a vote of three quarters ( $\frac{3}{4}$ ) of the Directors present at a meeting of the Directors where a quorum is properly constituted.

## **2.06 EMPLOYEES MAY NOT BE MEMBERS OR DIRECTORS**

With the exception of the CEO who may be a director in accordance with subsection 5.02(g), below, employees are not permitted to be members or Directors of the Corporation during the term of their employment.

## **ARTICLE 3 - MEETINGS OF MEMBERS**

### **3.01 PLACE OF MEETINGS**

The annual or any other general meeting of the members shall be held at the head office of the Corporation or at any place as the Board of Directors may determine and on such day in such month as the Board of Directors may determine. For clarity, Directors may determine that the meeting be held entirely by telephonic or electronic means that permit all participants to communicate adequately with each other during the meeting.

### **3.02 BUSINESS OF MEETINGS**

- a) At every annual meeting, in addition to any other business that may be transacted, the report of the President, amendments to current by-laws, policy development, etc, the audited financial statement and the report of the auditors shall be presented and approved by the members.
- b) At every annual meeting, the Board of Directors shall be elected and auditors may be appointed for the ensuing year. The members may consider and transact any business either special or general at any meeting of the members.

### **3.03 CALLING OF MEETINGS**

- a) The Board of Directors or President or Vice-President shall have the power to call, at any time, a general meeting of the members of the Corporation provided that there shall be at least one (1) general meeting per calendar year.
- b) Any member, with the support of Members who hold at least 10% of the votes, may requisition the Board of Directors, to call a maximum of two (2) special meetings per calendar year.

### **3.04 NOTICE OF MEETING**

Thirty (30) days' prior written notice shall be given to each member of any meeting of members. Such notice to each member entitled to receive notice of the meeting shall contain a form of proxy which permits a member to delegate their vote to another person who may attend and vote on behalf of that member at the meeting in question.

### **3.05 QUORUM**

Fifteen percent (15%) of the total members present in person or represented by a valid proxy present at a meeting shall constitute a quorum. Each of the member categories noted in section 2.02 above as having voting privileges shall have the right to exercise one (1) vote either in person or via proxy.

### **3.06 VOTING OF MEMBERS**

At all meetings of members of the Corporation, every question shall be determined by a majority of votes cast by those members present in person or represented by proxy present at a meeting unless otherwise specifically provided by statute or the meeting is held by electronic means in accordance with section 3.01. The chairperson of the meeting shall vote if there is a tie in the vote.

## **ARTICLE 4 - BY-LAWS, POLICIES AND PROCEDURES**

### **4.01 AMENDMENT OF BY-LAWS**

The by-laws of the Corporation may be repealed or amended by by-law enacted by a majority of the Directors at a meeting of the Board of Directors and ratified by an affirmative vote of at least two-thirds of the membership at a meeting duly called for the purpose of considering such change. Thirty days' prior written notice must be given to the membership when amending the by-laws.

#### **4.02 BOOKS AND RECORDS**

The Directors shall see that all necessary books and records of the Corporation required by the by-laws of the Corporation or by any applicable statute or law are regularly and properly kept.

#### **4.03 RULES AND REGULATIONS**

The Board of Directors may prescribe such rules and regulations not inconsistent with these by-laws relating to the management and operation of the Corporation as they may deem expedient, provided that such rules and regulations shall have force and effect only until the next annual meeting of the membership and from that time cease to have any force and effect.

### **ARTICLE 5 - BOARD OF DIRECTORS**

#### **5.01 FIRST DIRECTORS**

The applicants for incorporation shall become the first Directors of the Corporation whose term of office on the Board of Directors shall continue until they are replaced pursuant to section 5.11 hereof.

#### **5.02 CONSTITUTION OF BOARD OF DIRECTORS**

a) The property and business of the Corporation shall be managed by a Board of Directors consisting of no fewer than 12 and no more than 17 voting Directors elected in accordance with paragraphs (b) and (c), below, together with such non-voting Directors as are identified in paragraphs (d) through (f) below. A majority of Directors shall constitute a quorum. Temporary vacancies on the Board of Directors shall be permitted, but the members shall address such vacancy in accordance with section 5.05 herein in a reasonable manner.

b) Members holding voting rights shall elect up to thirteen (13) Directors from the active membership having regard to the following considerations:

- i) the skills required by the Board of Directors from time to time;
- ii) the desirability of representing the various Regional Tourism Organization regions designation by Ontario's Ministry of Tourism, Culture and Sport; and
- iii) the desirability of representing festivals of various sizes.

The above considerations shall be guidelines only and are not intended to be strictly applied.

c) Members shall elect a minimum of two (2) and a maximum of four (4) Directors from among Industry Supplier Members for a term of two years.

d) The Past President shall be a Director.

e) The CEO shall be an ex-officio director and, as such, shall be entitled to attend meetings of Directors but not vote thereat.

f) The Board of Directors shall appoint up to two (2) ex-officio (non-voting) Directors from the Ministry of Tourism, Culture and Sport and such other government agency as the Board of Directors may decide to liaise with their respective organizations. The length of such Directors' terms is to be mutually agreed between the Corporation and the respective organization. Such terms may be held consecutively.

g) The Board of Directors shall elect from among themselves a President and two Vice-Presidents. One Vice-President is to be chosen from among Festival & Event members and the other is to be chosen from among Industry Supplier members. The President shall preside at all meetings of the Board of Directors. Either Vice-President shall, in the absence or disability of the President, perform the duties of the President as well as such

other duties as may be required by the Board of Directors from time to time. Each of the foregoing shall hold office until the later of: (i) two (2) years plus forty five (45) days following his or her election; and, (ii) the date on which his or her successor is elected.

### **5.03 ELECTION AND TERM**

- a) Successors to the first Directors shall be elected for a term of two (2) years by the membership in accordance with section 5.02, above, at an annual general meeting of the membership.
- b) There shall be no more than one director associated with a given Member at any one time.
- c) A nomination committee of the Board of Directors consisting (at a minimum) of the current President, the Past President and the CEO (the “**Nomination Committee**”) shall solicit the membership for interest in serving on the Board of Directors and shall also bring forward suitable candidates to be approached for possible interest in serving on the Board of Directors. Always acting in the best interests of the membership at large, the Nomination Committee shall consider and vet any names so received in order to develop a slate of recommended Director candidates to be endorsed by the membership as per section 5.02 at an annual meeting of the membership. The slate shall contain any new candidate and those Directors wishing to stand for an additional term. The term of any new candidate on the slate shall be two years. The nomination submission must have the name and signature of another Member in good standing.
- d) Nominations will not be accepted from the floor during an Annual General Meeting.
- e) The maximum term that any Director can hold a seat on the Board of Directors, shall be six (6) consecutive years provided that such term may be extended for so long as the particular Director is a member of the Executive Committee. For greater certainty, one may complete a term of six years on the Board of Directors followed by consecutive terms for one or more positions on the Executive Committee in accordance with paragraph 5.02(g), above, and section 6.03, below. The foregoing limitation as to term shall not apply to members of the Board of Directors appointed pursuant to subsection 5.02(f).

### **5.04 TERMINATION OF DIRECTORSHIP**

The office of director shall be automatically vacated:

- a) If a director resigns his or her office by delivering a written resignation to the CEO of the Corporation;
- b) If a director is absent from three (3) consecutive meetings of the Board of Directors, during the annual term;
- c) If a director is found to no longer be the designated representative of a Member in good standing; or
- d) If a director dies, becomes mentally incapacitated, declares bankruptcy or is otherwise unable to continue his or her duties as a Director.

### **5.05 VACANCY**

If any vacancy occurs for any reason and a quorum of Directors remains in office, the remaining Directors may by majority vote and appoint a Member to fill the vacancy until the term being filled is completed.



## **5.06 MEETINGS OF BOARD**

**(a) Meetings General:** Meetings of the Board of Directors may be held at any time and place to be determined by the Directors, provided that ten (10) clear days' notice of such meeting shall be sent in writing (which includes electronic means of delivery) to each Director, and provided that there shall be at least four (4) meetings per year of the Board of Directors, of which one must be within 45 days of the AGM. No error or omission in giving notice of any meeting of the Board of Directors, of any adjourned meeting of the Board of Directors shall invalidate such meeting or make void any proceedings taken thereat. Any Director may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. Each Director present shall have the right to exercise one (1) vote.

**(b) Meetings by Electronic Conference:** In general, meetings of the Board of Directors or a committee thereof shall be held in person, by telephone or video conference, as the Board of Directors' or committee may determine. If all Directors or committee members (as the case requires) consent thereto, either generally or in respect of a particular meeting, and each has adequate access, such persons may participate in a meeting of the Board of Directors or committee by means of such conference telephone or other communications facilities as permit all persons participating in the meeting to hear each other, and a person participating in such a meeting by such means is deemed to be present at the meeting. Provided that at the outset of each such meeting, and whenever votes are required, the chair of the meeting shall call roll to establish quorum, and shall, whenever not satisfied, that the proceedings of the meeting may proceed with adequate security and confidentiality, unless a majority of the persons present at such meeting otherwise require, adjourn the meeting to a pre-determined date, time and place.

## **5.07 DIRECTORS' COMPENSATION**

Directors and Executive Committee members, as such, shall not receive any stated remuneration for their services, but by resolution of the Board of Directors, expenses may be allowed for attendance at each regular or special meeting of the Board of Directors. Nothing herein contained shall be construed to preclude any director from serving the Corporation as an officer or in any other capacity and receiving compensation thereof. The Directors shall serve as such without remuneration and no Director may directly or indirectly receive any profit from his or her position as such; provided that a Director may be paid reasonable expenses incurred by him or her in the performance of his or her duties; and provided further that any Director who is engaged in any business or profession may act in and be paid the usual professional costs and charges for any professional business required to be done in connection with the administration of the affairs of the Corporation.

## **5.08 DIRECTORSHIP CONTINUATION**

Upon request, any Director ceasing to qualify as an active member or representative thereof as set out in section 5.02 herein, may be granted a six month grace period at the discretion of the Board of Directors.

## **5.09 RETIREMENT**

A retiring director shall remain in office until the dissolution or adjournment of the meeting at which his retirement is accepted and his successor is elected.

## **5.10 REMUNERATION**

The remuneration of all officers, agents, committee members and employees shall be fixed by the Board of Directors by resolution.

## **5.11 REPLACEMENT OF FIRST DIRECTORS**

At the first meeting of the membership, the Board of Directors then elected shall replace the first Directors named in the Letters Patent of the Corporation.

## **5.12 DECLARATION OF INTEREST**

Every Director who is in any way, directly or indirectly, interested in a proposed or existing contract with the Corporation, shall declare the nature and extent of such interest at a meeting of the Board of Directors and refrain from voting in respect of the contract.

### **5.13 POWERS OF DIRECTORS - ADMINISTRATION**

The Directors may administer the property and business of the Corporation in all things and make or cause to be made for the Corporation, in its name, any kind of contract which the Corporation may lawfully enter into and, save as hereinafter provided generally, may exercise all such other powers and do all such other acts and things as the Corporation is by its charter or otherwise authorized to exercise and do.

### **5.14 EXPENDITURES OF AGENTS AND EMPLOYEES**

The Board of Directors shall have power to authorize expenditures on behalf of the Corporation from time to time and may appoint such agents and engage such employees as it shall deem necessary or desirable from time to time and such person shall have such authority and shall perform such duties as may be prescribed by the Board of Directors. The Board of Directors shall have the power to make expenditures for the purpose of furthering the objects of the Corporation.

### **5.15 DONATIONS**

The Board of Directors shall take such steps as they may deem appropriate to enable the Corporation to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the objects of the Corporation.

### **5.16 INDEMNITIES TO DIRECTORS AND OFFICERS**

Every director or officer of the Corporation or other person who has undertaken or is about to undertake any liability on behalf of the Corporation or any company controlled by it and their heirs, executors and administrators, and estate and effects, respectively shall from time to time, and at all times, be indemnified and saved harmless out of the funds of the Corporation, from and against:

- a) all costs, charges and expenses whatsoever which such Director, officer or other person sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him, or in respect of any act, deed, matter or thing whatsoever, made, done or permitted by him, in or about the execution of the duties of his office or in respect of any such liability; and
- b) all other costs, charges and expenses which he or she sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his or her own wilful neglect or default.

### **5.17 QUALIFICATIONS OF DIRECTORS**

The following persons are disqualified from being a Director:

- a) a person who is not an individual;
- b) a person who is under 18 years old;
- c) a person who has been found under the *Substitute Decisions Act, 1992* or under the *Mental Health Act* to be incapable of managing property;
- d) person who has been found incapable by any court in Canada or elsewhere; and
- e) a person who has the status of a bankrupt.

## **ARTICLE 6 - OFFICERS**

### **6.01 OFFICERS**

Officers of the Corporation shall be a Chief Executive Officer ("CEO"), Secretary, Treasurer and such additional Officers as the Board of Directors may by by-law determine.

### **6.02 ELECTION AND APPOINTMENT**

The Secretary, Treasurer and any other officer shall be elected by, and from among, the Board of Directors at the first full meeting of the Board of Directors following each annual meeting of the membership. The CEO need not be a Director and shall be appointed by the Board of Directors at such time and in such manner as the Board of Directors may determine.

**6.03 TERM OF OFFICE**

With the exception of the CEO, whose term of office shall be concurrent with the term of his or her employment with the Corporation, all Officers of the Corporation shall hold office for one (1) year plus 45 days term from the date of appointment or until their successors are elected or appointed in their stead. Officers may not hold more than two (2) consecutive terms.

**6.04 CHIEF EXECUTIVE OFFICER**

The Chief Executive Officer shall supervise the business, operations and affairs of the Corporation subject to the direction and oversight of the Board of Directors. For greater certainty, the Chief Executive Officer shall make all decisions on behalf of the Corporation that do not require the approval of the Board of Directors, that have not been reserved to the Board of Directors or delegated to a committee thereof. The Chief Executive Officer may delegate his or her obligations as may be necessary or desirable for the operation of the Corporation.

**6.05 TREASURER**

The Treasurer shall ensure that a full and accurate accounts of all receipts and disbursements of the Corporation in proper books of account and shall deposit all monies or other valuable effects in the name and to the credit of the Corporation in such bank or banks as may from time to time be designated by the Board of Directors. He or she shall disburse the funds of the Corporation under the direction of the Board of Directors at the regular meetings thereof or whenever required of him. He or she shall provide an account of all his transactions as Treasurer, and of the financial position of the Corporation and shall perform such other duties as may from time to time be determined by the Board of Directors.

**6.06 SECRETARY**

The Secretary shall be the clerk of the Board. He or she shall attend all Board and Executive Committee meetings, along with all Annual, Special and Regular meetings of the Members and enter or cause to be entered minutes of all proceedings at such meetings in books kept for that purpose at the head office of the Corporation. The Secretary shall give or cause to be given all notices required to be given to Members and to the Board and when instructed by the Board. He or she shall perform such other duties as may from time to time be determined by the Board. The Secretary shall ensure that Board and Member meetings and all related business of the Corporation is carried out in accordance with the Corporation's Letters Patent, By-laws and the relevant policies and procedures established by the Board of Directors.

**6.07 EXECUTION OF DOCUMENTS**

Contracts, documents, or any instruments in writing requiring the signature of the Corporation, shall be signed by one of the President, either Vice-President, Secretary, Treasurer or the CEO and all contracts, documents and instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. The Directors shall have power from time to time by resolution to appoint an officer or officers on behalf of the Corporation to sign specific contracts, documents, and instruments in writing. The Directors may give the Corporation's power of attorney to any registered dealer in securities for the Corporation. The seal of the Corporation when required may be affixed to contracts, documents, and instruments in writing signed as aforesaid.

**6.08 EXECUTIVE COMMITTEE**

The Executive Committee shall be comprised of the President, Vice-President (Festivals & Events), Vice-President (Industry Suppliers), the Chief Executive Officer, the Secretary and the Treasurer. The Executive Committee shall, and is hereby given the authority, to:

- a) Approve expenditures of funds provided they fall within the limits of the approved budgets for administration and programs;
- b) Approve recommendations of the established standing Board committees for action;
- c) Act for the Board regarding matters requiring immediate attention and where a full Board meeting cannot practicably be convened, except matters which are counter to approved Board policies or decisions; and
- d) Consider all emergency requests for funds and may in such circumstances, authorize on

behalf of the Board, expenditures not provided for in the adopted budget.

In the case of a decision rendered pursuant to subsections c) or d) above, the Executive Committee shall inform the full Board immediately following the decision taken and have the decision ratified at the next board meeting

## **ARTICLE 7 - FINANCE**

### **7.01 FISCAL YEAR**

Unless otherwise ordered by the Board of Directors, the fiscal year as determined by the Board of Directors of the Corporation shall end on September 30th.

### **7.02 APPOINTMENT OF AUDITORS**

At the discretion of the Board of Directors or by request of the membership at the annual meeting, an auditor may be appointed to audit the accounts of the Corporation. The appointment shall remain in effect until the next annual meeting provided that the Directors may fill any casual vacancy in the office of auditor. The remuneration of the auditor shall be fixed by the Board of Directors.

### **7.03 SIGNING OFFICERS FOR THE CORPORATION**

The signing officers of the Corporation, including the signing of all cheques, papers and documents requiring signature on behalf of the Corporation shall be any (2) two of the five (5) signing officers being the President, Vice-President, Secretary, Treasurer and CEO of the Corporation.

### **7.04 FINANCIAL CONDITION AND ACTIVITIES**

With respect to the actual, ongoing financial condition and activities, the CEO shall not cause nor allow the development of financial jeopardy or material deviation of actual expenditures from Board priorities established during strategic vision and business planning. The CEO shall invest surplus revenues in secured financial investments to generate the best return and investment to provide the Corporation with a financial stability to maximize business opportunities and needs of the organization's membership.

Accordingly, the CEO shall not, without the prior written approval of the Board:

- a) Expend more funds than have been received in the fiscal year to date.
- b) Indebt the Corporation in an amount greater than can be repaid by certain, otherwise unencumbered revenues with 90 days.
- c) Fail to settle payroll, payroll taxes and debts in a timely manner.
- d) Allow tax payments or other government ordered payments or filings to be overdue or inaccurately filed.
- e) Acquire, encumber or dispose of real property.
- f) Fail to aggressively pursue material receivables after a reasonable grace period.
- g) Obtain revenues from sources that are not, in fact and appearance, legal and consistent with the mission and values of the organization.
- h) Use restricted contributions for purposes other than stated by the contributor.
- i) Fail to exercise adequate internal controls over disbursements to avoid unauthorized payments. The Corporation shall not have secret funds or accounts and it shall prohibit any unaudited transactions or loans to Directors or staff.

- j) Pledge any of the assets of the corporations as security in any contracts.
- k) Allow the expenditure of organizational funds for travel purposes, which are not specifically related to or consistent with the organization's purpose and functions.

## **ARTICLE 8 - COMING INTO FORCE**

### **8.01 COMING INTO FORCE**

This by-law shall come into force as soon as it is adopted in accordance with section 4.01 hereof, and at such time all provisions of any previous by-law which may conflict with this by-law shall be repealed.

PASSED by the Board of Directors and sealed with the Corporate Seal of the Corporation

MADE the 13<sup>th</sup> day of January, 2016.

Ed Joaquin  
President

Delores MacAdam  
Vice-President

CONFIRMED by two-thirds of the votes cast at an annual meeting of the membership,

MADE the 4<sup>th</sup> day of March, 2016.

Delores MacAdam  
Vice-President (Festivals)

Gino Latini  
Vice-President (Industry Supplier)