

UNIFIED SAINT JOHN HOUSING CO-OPERATIVE LIMITED

ORGANIZATIONAL

BY-LAW

January 27, 2016

UNIFIED SAINT JOHN HOUSING CO-OPERATIVE

Organizational By-Law

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A By-Law relating generally to the
transaction of the affairs of

UNIFIED SAINT JOHN HOUSING CO-OPERATIVE LIMITED

BE IT ENACTED as a By-law of UNIFIED SAINT JOHN HOUSING CO-OPERATIVE LIMITED (herein called the "Co-op") as follows:

ARTICLE 1

GENERAL

1.01 AIMS AND OBJECTIVES

The Co-op shall be carried on for the purpose of providing housing to its members on a co-operative basis, and for the furtherance of co-operative principles and the betterment of society, and without the purpose of gain for its members.

1.02 CO-OPERATIVE ASSOCIATIONS ACT

The affairs of the Co-op shall be governed by and conducted in accordance with the Co-operative Associations Act of New Brunswick C-22.1, 1978 S.N.B. Certain provisions of that Act relate to various matters not dealt with in the By-laws of the Co-op and should be consulted where appropriate.

1.03 HEAD OFFICE

The head office of the Co-operative shall be located in the CITY OF SAINT JOHN in the COUNTY OF SAINT JOHN, PROVINCE OF NEW BRUNSWICK and at such place therein as the directors by resolution may determine.

1.04 SEAL

The seal of the Co-operative shall have inscribed therein the words UNIFIED SAINT JOHN HOUSING CO-OPERATIVE LIMITED, and the seal impressed in the margin of these by-laws is hereby adopted as the seal of the Co-operative.

The seal of the Co-operative shall be in the custody of the Secretary.

ARTICLE 2

MEMBERSHIP

2.01 MEMBERSHIP

The membership of the Co-op shall consist of the applicants for incorporation of the Co-op and other individuals who have been admitted to membership by the Board of Directors (the "Board").

2.02 APPLICATION FOR MEMBERSHIP

Applicants for membership shall submit a written application in the form required by the Board. No application for membership may be considered unless all adult members of the applicant's household who intend to occupy a unit of housing in the Co-op have applied. No application for membership in the Co-op may be withdrawn after the applicant has taken occupancy of a unit of housing in the co-op.

2.03 QUALIFICATIONS FOR MEMBERSHIP

a) The Board may accept for membership those persons: (1) who are nineteen years of age or over; (2) who have the qualifications set forth in The Co-operative Associations Act and in the Co-op's Member Selection Policy; and, (3) who have paid the prescribed membership fee.

b) No person shall be accepted for membership until they have been: (1) offered a unit of housing in the Co-op; (2) have signed the Occupancy Agreement or made other arrangements satisfactory to the board as to the Occupancy Agreement; and, (3) have satisfied all the financial requirements of the co-op including payments of the annual membership fee and member loan as set out in the by-laws.

2.04 ANNUAL MEMBERSHIP FEE

The annual membership fee of the Co-operative will be as prescribed by the members at the Annual Meeting, provided that it be at least \$10.00 yearly.

2.05 MEMBER LOANS

For the purpose of financing the business of the Co-operative each member applying for residency shall at the time of the acceptance of his Application for Membership, be required to make a member loan to the Co-operative of such an amount as the Board may from time to time determine, provided that it be at least \$100.00. A member loan may be paid in cash or in any other manner as the Board may determine and with such terms and conditions as the Board, by resolution, may determine at a rate of interest as determined by the members at an Annual or special meeting.

2.06 MEMBERSHIP IS NON-TRANSFERRABLE

Membership in the Co-op shall not be transferrable.

2.07 WITHDRAWAL FROM MEMBERSHIP

A member of the Co-operative may withdraw from membership with the approval of the Board of Directors, and upon giving in writing, two full calendar months notice of his intention to vacate his co-op unit of housing and to surrender his membership.

2.08 EXPULSION FROM MEMBERSHIP

a) A member who fails in the observance of any of the regulations, contracts, by-laws or policies of the association may by resolution of the board of directors be excluded from membership in the association.

The Board shall give notice of the intended expulsion to the member accompanied by Notice of a Board Hearing to be held not less than 7 and not more than 14 days from the date of such notice, whereas the member may answer all the charges preferred against him. The member may be expelled from membership by a resolution of the Board by a vote of majority of the Directors present at such a hearing provided that a quorum of Directors is present. Notice of expulsion shall be sent by the board by registered mail to such member setting forth a date not sooner than one month after the date of mailing the notice upon which he is to be excluded from membership in the association and stating reasons therefore; the member so notified, if he is not satisfied with the decision of the board, may at any time before the date upon which it is proposed that he is to be expelled from membership in the association request the board to place the matter on the agenda for consideration by the membership during the next special or annual meeting, to be held not more than 14 days from the date of appeal, at which time the members present may confirm, vary or set aside the resolution of the board.

b) An expulsion from membership shall result in an automatic loss of the Member's right to occupy his co-op unit of housing.

2.09 REPAYMENT OF MONIES DUE

Subject to 27(1)(c) of the Co-operative Associations Act, a member who is expelled or who withdraws from membership shall be entitled to a refund of any amount held to his credit, provided that the association has no lien or other lawful claim.

ARTICLE 3

MEETINGS OF MEMBERS

3.01 ANNUAL MEETINGS

The Co-op shall hold an annual meeting of the members not more than four months after the end of the fiscal year of the co-op. The agenda for each annual meeting shall include consideration of the financial statements and the appointment of an auditor and will normally include the election of Directors, the receiving of annual reports from the Board, committees, and staff, and any other matters relevant to the affairs and business of the Co-op that may be raised by any member.

3.02 REGULAR GENERAL MEETINGS

The regular general meeting of the members shall be called by the Board at least three times a year, and as nearly as convenient the annual meeting and three regular meetings of the members shall be spaced at quarterly intervals through the year. The agenda for each regular meeting shall include the receiving of reports from the Board, committees, and staff, and any other matters relevant to the affairs and business of the Co-op that may be raised by any member.

3.03 SPECIAL GENERAL MEETINGS

Special general meetings may be called by the Board.

3.04 REQUISITION FOR SPECIAL GENERAL MEETINGS

- a) Fifty members or ten percent of the members, which ever is lesser, of the co-op may requisition the Board to call a general meeting of the members for any purpose that is connected with the affairs of the Co-op and that is not inconsistent with The Co-operative Associations Act.
- b) The requisition shall state the general nature of the business to be presented at the meeting and shall be signed by the requisitioners and deposited with the Secretary of the Co-op and may consist of several documents in like form, each signed by one or more requisitioners.
- c) Upon deposit of the requisition, the Board shall forthwith call a meeting of the members for the transaction of the business stated in the requisition.
- d) The Board shall not be obliged to call a general meeting of the members, if an annual, regular or special meeting is scheduled within the thirty day period following the filing of the requisition. The business contained in the requisition for a special meeting shall be placed on the agenda of such annual, regular or special meeting.

3.05 ATTENDANCE AT MEMBERS' MEETINGS

Members have no obligation individually to attend general meetings; as long as the quorum is

present, business can proceed. And the members present are the ones who have the responsibility to collectively deal with matters presented to them. All members shall strive to attend meetings of members, unless prevented by illness, duties of their employment, or other cause beyond their control, or unless excused by the board.

3.06 PLACE OF MEETINGS

Meetings of members shall be held at a place within the City of Saint John, unless the Board or the members authorize the holding of a meeting of members at any other place within the Province of New Brunswick.

3.07 NOTICE OF MEETINGS

- a) Notice of each annual or other general meeting of members shall be given to the members not less than ten or more than 30 days prior to the date of the meeting. In computing the time for the giving of notice, the day of giving the notice and the day of the meeting shall not be counted.
- b) The notice shall specify the time and place of the meeting and the general nature of the business to be transacted. Notification shall be by either telephone call, personal delivery, or by prepaid mail addressed to each member at the address as entered in the books of the Co-operative. Members shall be entitled to have a matter put on the agenda for any members' meetings.
- c) The record date for notice shall be the day before the notice is to be sent out in accordance with subsection (a). Notice shall be given to all persons who at 4:30 p.m. on the record date are shown on the register of members, kept under section 6.07, as members of the Co-op.
- d) When notice of a meeting is received generally by the members, the accidental omission to give notice to any member or non-receipt of notice by any member, or any error in the register of members as of the record date, shall not invalidate any motions or resolutions passed or any proceedings taken at the meeting.

3.08 CHAIRPERSON OF MEETINGS

The President or, in the President's absence, the Vice-President, shall preside as Chairperson at meetings of members. If both the president and the vice-president are absent, the officers and directors present shall elect among themselves a person to act as chairperson for that meeting. See Subsection 39(2) of the Regulation. If the Chairperson wishes to make a motion or participate in discussion of a matter being considered by the meeting, the Chairperson shall leave the Chair until the voting on such motion is over, or discussion of such matter has been completed. During such absence from the Chair, an alternate as provided in this by-law shall act as Chairperson. The person acting as Chairperson at the time of a vote shall be entitled to vote. In no event shall the Chairperson have a second or casting vote. In the case of a tie, the vote is lost.

3.09 QUORUM

No business shall be transacted or motion or resolution adopted at any meeting of members unless a quorum of members is present. A quorum shall consist of ten percent (10%) of the members entitled to vote at the meeting. If a quorum is not present within fifteen minutes of the time for which the meeting was called, the members present shall constitute a quorum for the purpose of adjourning the meeting and shall adjourn the meeting to a date not less than seven and not more than fifteen days thereafter. At least five days notice of the adjourned meeting shall be given in the manner provided in section 3.07. If a normal quorum is not present at the adjourned meeting within fifteen minutes of the time for which the meeting was called, then the quorum for the adjourned meeting shall be reduced to three members present. Notwithstanding the above, if the meeting was called upon requisition under section 3.04 and if no quorum is present within fifteen minutes of the time for which the meeting was called, the meeting shall be dissolved and there shall be no obligation on the Board to call another meeting relating to the same subject matter.

3.10 VOTING

Each member of the Co-op shall have the right to vote at any meeting of members. All persons who are members at the time of the vote shall be entitled to vote, notwithstanding that they may not have been members at the time notice of the meeting was given. Only members present in person may vote and proxies shall not be permitted. Unless otherwise specifically provided in The Co-operative Associations Act or Regulation, all decisions shall be made by a majority vote of the members present (abstentions and blank or spoiled ballots are counted as if they were votes against the resolution).

3.11 ATTENDANCE BY NON-MEMBERS

Residents of units of housing of the Co-op who are not members may attend or speak at meetings of members only with the prior permission of the Chairperson of the meeting, and may not propose motions or vote.

3.12 RECORD OF ATTENDANCE

The Secretary shall cause the names of all persons attending members' meetings to be recorded and shall ensure that only members make motions or vote.

3.13 PROCEDURE AT MEETINGS

Procedure at meetings of members shall be that set out in the Rules of Order attached hereto as Schedule "A". Any matters or questions not dealt with in Schedule "A" shall be governed by the provisions of Robert's Rules of Order, Revised, subject to the Act and Regulation. Any question as to the interpretation of the rules of procedure at meetings of members shall be decided by the Chairperson. Any member may appeal the Chairperson's ruling to the members.

3.14 MINUTES OF GENERAL MEETINGS

The Secretary shall cause minutes of members' meetings to be distributed to all members before the next general meeting.

ARTICLE 4BY-LAWS, POLICIES AND PROCEDURES4.01 BY-LAWS

By-laws are intended to set out significant aspects of the organization of the Co-op. By-laws and amendments to existing by-laws must be passed by the membership and shall not be effective until confirmed, with or without variation, by at least two thirds of the votes cast at a general meeting of the members. Members may requisition to the Directors to amend, add to, or repeal the by-laws in the manner provided for in Article 3.04. No amendment shall become operative however, until approved by the Inspector of Co-operatives.

4.02 OCCUPANCY RELATED POLICIES

Occupancy Related Policies deal with matters relating specifically to the occupancy relationship between the Co-op and individual members and constitute either an occupancy right or responsibility on the part of the member or the Co-op. Occupancy Related Policies shall be adopted by resolutions of the members at a meeting duly called for that purpose and can be amended in the same manner. Occupancy Related Policies might be adopted by the Co-op in the following areas: Occupancy Guidelines, Maintenance Responsibilities, Rules, Payment of Housing Charges, and Member Participation.

4.03 ORGANIZATIONAL POLICIES

Organizational Policies are important decisions by the membership as to how the affairs of the Co-op should be organized and managed in areas other than those which are properly the subject of Occupancy Related Policies. Organizational Policies shall be adopted by resolutions of the members at a meeting duly called for that purpose and can be amended in the same manner. Areas where Organizational Policies are appropriate include Member Selection, Personnel, Hiring, Community Relations, Education, Expansion and Investments.

4.04 PROCEDURES

Procedures set out the mechanisms required to carry out the intent and purpose of the Co-op's By-laws and Policies. Procedures shall be adopted by the Board. Procedures which concern the members generally shall be distributed to the members or otherwise publicized.

4.05 RECORDS OF POLICIES AND PROCEDURES

The Secretary shall cause to be kept records of all By-laws, Policies and Procedures which have been adopted by the Co-op. The Secretary shall cause to be distributed a copy of the By-laws and Policies within a reasonable time of their approval.

4.06 PRIORITY

Insofar as possible, By-laws, Policies and Procedures of the Co-op shall not conflict with each other or with the Co-operative Associations Act and the Articles of Incorporation of the Co-op. In the event of conflict, the order of priority shall be first the Act, second the Letters of Incorporation, third By-laws, fourth Occupancy Related Policies, fifth Organizational Policies, and sixth Procedures. All the foregoing shall be binding on the Co-op, Board, members and staff.

ARTICLE 5

BOARD OF DIRECTORS

5.01 POWERS AND DUTIES OF THE BOARD

- a) The business of the Co-op shall be under the management and direction of the Board, which shall exercise all the powers of the Co-op unless the By-laws or the Act expressly require any act to be done or decision to be made by meetings of the members.
- b) The Board shall at all times act in accordance with The Co-operative Associations Act, the Letters of Incorporation, the By-laws, Policies and Procedures of the Co-op.
- c) The Board may act only by the decision of a duly constituted Board meeting.
- d) The Board's responsibilities shall include but not be limited to the following:
 - 1) ensuring that objectives, goals and policies for the Co-op are established and regularly reviewed;
 - 2) ensuring that an efficient organizational structure is established and that division of responsibility within the structure is clearly defined;
 - 3) ensuring adequate performance of all legal obligations and agreements of the Co-op;
 - 4) ensuring that the Co-op's property is adequately maintained;
 - 5) supervising and monitoring the financial affairs of the Co-op and making prudent financial decisions in the interest of the members;
 - 6) ensuring that an adequate level of insurance coverage is maintained;
 - 7) ensuring that there is provision for the education of members and staff in matters relating to the operations of the Co-op;
 - 8) ensuring that appropriate Policies and Procedures for the selection and housing of the members are followed;
 - 9) approving membership applications;
 - 10) co-ordinating the reports and activities of all committees;
 - 11) determining the agenda for all general meetings; reporting on its activities to each meeting of members;
 - 12) hiring, dismissing and directing employees and fixing their remuneration;
 - 13) ensuring that the social and community needs of the Co-op are addressed; and
 - 14) ensuring the participation of the Co-op in the broader co-operative movement.

5.02 NUMBER OF MEMBERS OF THE BOARD AND QUORUM FOR MEETINGS

The Board shall consist of eight members of whom the majority shall constitute a quorum for the transaction of business.

5.03 QUALIFICATIONS

No person shall act as a director of the Co-op unless that person is nineteen years of age and is a member of the Co-op. A majority of Directors must be Canadian citizens or landed immigrants. No undischarged bankrupt or mentally incompetent person shall be a director. No person who is a regular employee of the Co-operative shall be eligible to be a director. Only one member from each co-op unit will be eligible to be a director unless the membership votes otherwise, to allow special consideration for one term of office. A person who is elected a director is not a director unless they were present at the meeting when they were elected and did not refuse at the meeting to act as director, or where they were not present at the meeting; they consented in writing to act as director before their election or within ten days thereafter.

5.04 ELECTION OF DIRECTORS

- a) Directors shall be elected by the members normally at the annual meeting. They shall serve for a three year term as provided in subsection 5.07.
- b) The election shall be by ballot and members shall on their ballot cast a number of votes equal to the number of directors to be elected. Any ballot that does not have such number of votes on it shall be void. Members may distribute such votes among the candidates in any way they see fit, but no candidate shall receive more than one vote from any member.
- c) All votes shall be cast during a duly constituted general meeting and quorum shall be maintained throughout the voting period.

5.05 NOMINATIONS

The Board shall strike a Nominating Committee prior to the election of directors to publicize the upcoming election and to seek candidates and educate members in the duties and responsibilities of the Board. The Committee shall endeavor to ensure that there are more candidates than the number of directors to be elected. At the meeting any member may nominate additional candidates who qualify under section 5.03.

5.06 PROCEDURE FOR ELECTIONS

An Elections Officer and assistant will be appointed by the Board prior to the general members' meeting. The Elections Officer will be responsible for ensuring that the election is conducted in accordance with the By-laws, for providing a list of nominated candidates, and for supplying initialed ballots with spaces equal to the number of directors to be elected. The Elections officer and assistant will count the votes, announce the results at the meeting (but not the number of votes for each candidate), and ensure that the number of votes for each candidate is recorded in the confidential portion of the minutes. The candidates receiving the greatest number of votes shall be declared elected. In the event of a tie for the final position on the Board, a second election shall be held immediately involving the candidates receiving the same number of votes for such position. The second election shall be by ballot in accordance with the provisions of this section. There shall be an immediate recount on the request of any member. Following the election, the cast ballots will be returned to the ballot box, which shall be sealed and kept in the Co-op office for forty-eight hours before the ballots are destroyed. During the forty-eight hour period, any member may, in accordance with section 3.04, requisition a general members' meeting for the purpose of recounting the votes. If such a meeting is called, the ballots shall be kept until the date of the meeting. Notwithstanding any such recount or meeting, the decision as announced at the meeting where the election was held shall continue in effect pending any further recount.

5.07 TERM OF OFFICE

The normal term of office for a director shall be three years, after establishing rotation whereby one third of the board retires at each annual meeting. Directors shall serve until the first Board meeting following the election of their successors. No director may serve for more than three consecutive full terms without a lapse of one year.

5.08 VACANCY

Where a vacancy occurs on the Board the remaining directors shall appoint a qualified person to fill the vacancy until the next annual meeting.

5.09 RESPONSIBILITIES OF INDIVIDUAL DIRECTORS

The responsibilities of directors shall be (in addition to any responsibilities any director may have as an officer) the following:

- 1) To attend all meetings of the Board and of members, unless excused by the Board;
- 2) To be prepared for all meetings by reading the relevant reports;
- 3) To act honestly, in good faith and in the best interests of the co-op at all times and place this duty before personal interest;
- 4) To be familiar with relevant provincial legislation as well as the Articles of Incorporation, By-laws, Policies and Procedures of the Co-op;
- 5) To respect the confidentiality of matters considered by the Board or coming to their notice or attention as directors which are of a confidential or private nature; and
- 6) To perform any specific duties which may be assigned by the Board.

5.10 INDEMNIFICATION OF DIRECTORS AND OFFICERS

The directors and officers of the Co-operative and each of them, and their respective heirs, executors, administrators and other legal personal representatives, shall, from time to time and at all times to be indemnified and saved harmless by the Co-operative from and against any liability and all costs, charges and expenses that are sustained or incurred in respect of any action, suit or proceeding that is proposed or commenced against them for or in respect of anything done or permitted by them in respect of the execution of the duties of their offices. Notwithstanding the above, no directors or officers of the Co-operative shall be indemnified by it in respect of any liabilities, costs, charges or expenses that are sustained or incurred in or about any action, suit or other proceeding as a result of which they, or any of them, are adjudged to be in breach of any duty or responsibility imposed under the Act or under any other statute unless, in an action brought against them in their capacities as directors or officers, they have achieved complete or substantial success as defendants.

5.11 TERMINATION OF DIRECTORSHIPS

- a) A director may resign by notice in writing delivered to the office of the Co-op. The resignation shall be effective on acceptance by the Board. The Board shall accept any resignation at the meeting following its receipt unless the resignation is withdrawn before acceptance.
- b) The members may by resolution passed by a majority of two thirds of the members present at a general meeting, remove any director from office before the expiry of their term. The members may by majority of the votes cast at the meeting elect any qualified person to fill the vacancy so created for the remainder of the term.

c) The Board may remove a director from office if the director is absent from two consecutive meetings of the Board without leave or adequate excuse, if the director is in arrears and a repayment agreement is not in place and being followed, for breach of confidentiality as set out in subsection 5.09(5) or for other serious dereliction of duty as a director or as a member. The Board, by a majority vote, may decide to initiate proceedings for removing a director from office on such grounds. Following such vote, a written notice stating the grounds for removal must be sent to the director at least seven days in advance of the Board meeting where the removal will be discussed. The director shall be given an opportunity to appear and be heard at such meeting. Final consideration of the removal and voting on the matter shall take place without the director in question present. The resolution to remove a director from office shall be effective only if passed by two thirds of the votes cast at the meeting of the Board.

d) Where a director is removed from office under subsection (c), the Board shall fill the vacancy so created, pursuant to section 5.08, and shall give an explanation at the next members' meeting.

5.12 REMUNERATION

The directors shall receive no remuneration for serving as director, but shall be reimbursed their reasonable duly authorized expenses incurred in carrying out their duties.

5.13 MEETINGS OF DIRECTORS

a) The Board shall normally meet monthly on a day set at the previous meeting, or at a regular day of the month, determined by resolution of the Board. The Board may meet at such other times as it may determine. In addition, the President or any two directors may at any time call a meeting of the Board by giving a two days' notice in writing to the secretary specifying the object thereof.

b) Meetings shall take place at the head office of the Co-op or at such other place within the City of Saint John as the Board may determine.

c) At least three days' notice of each meeting (except meetings referred to in the first sentence of subsection (a)) shall be given to each director in the manner provided herein for giving notice of members' meetings.

- d) The President, or in the President's absence or inability to act, the Vice-president shall serve as Chairperson of meetings of the Board. If both the president and vice-president are absent, the officers and directors present shall elect from among themselves a person to act as chairperson for the meeting.
- e) All resolutions of the Board or decisions made by the Board shall be by a majority of the votes cast unless otherwise provided in this By-law.
- f) The Chairperson shall be entitled to vote on all matters coming before meetings of the Board, but shall not have a second or casting vote in the case of a tie vote.
- g) Except as set out in this By-law, the provisions of this By-law dealing with procedure at meetings of members shall apply, with all necessary changes, to meetings of the Board.

5.14 MEMBERS' AND EMPLOYEES' PARTICIPATION

- a) All members and employees of the Co-op may attend and speak at meetings of the Board, except where the Board by resolution determines that the nature of the business to be considered is confidential. Non directors may speak with permission of the Board, but shall not be permitted to make motions or vote.
- b) The minutes of all Board meetings or a brief summary shall be published as soon as practicable after each meeting in the Co-op newsletter, if any, or circulated to all the members, or posted in a prominent location.

5.15 CONFIDENTIALITY OF BOARD PROCEEDINGS

- a) All directors shall keep confidential all matters considered by the Board or coming to their notice or attention as directors which are of a confidential or private nature. Such matters shall include personal information on individual members and information relating to the business of the Co-op where secrecy is appropriate to preserve the Co-op's position against third parties.
- b) The minutes of the Board meetings shall include details of all items of business discussed. However, details of confidential matters shall not be included in copies of the minutes circulated to members or posted in a public place.

ARTICLE 6

OFFICERS

6.01 ELECTION OF OFFICERS

The Board shall meet immediately following each annual meeting and shall elect from among the Directors, a President and a Vice-president. They shall also appoint a Secretary and a Treasurer (who may or may not be directors). The Board may from time to time elect such other officers as they deem necessary, who shall have such authority and perform such duties as the Board may from time to time prescribe.

6.02 REMOVAL OF OFFICERS

The Board may by resolution remove any officers from office. Notice shall be given to the officer concerned who shall be entitled to attend the meeting of the Board and to make representations. The directors may immediately fill any office rendered vacant under this section.

6.03 OTHER VACANCIES

a) Any officer may resign by notice in writing delivered to the Secretary of the Co-op, such resignation to be effective on acceptance by the Board. The Board shall accept any resignation at the meeting following its receipt unless the resignation is withdrawn before acceptance.

b) When an officer ceases to be a director, they shall at the same time cease to occupy their office.

6.04 REMUNERATION

The directors who are officers shall receive no remuneration for serving as officers, but shall be reimbursed for any reasonable duly authorized expenses incurred in carrying out the business of the Co-op.

6.05 PRESIDENT

The President shall, subject to sections 3.08 and 5.13(e), preside at all meetings of members and the Board. The President shall be responsible for the efficient management of the affairs of the Co-op, subject always to the instructions of the Board in consultation with the members. He shall be ex officio member of all committees appointed by the Board and he shall sign all instruments which require his signature and shall perform all duties incident to his office and shall have such other powers and duties as may be assigned to him by the Board and membership.

6.06 VICE-PRESIDENT

The Vice-president shall, subject to sections 3.08 and 5.13(e), preside at meetings of members and the Board in the absence of the President. He shall be vested with all the powers and shall perform all the duties of the President in the absence or disability or refusal to act of the President. If the office of President becomes vacant the Vice-President shall act until such time as the directors elect a successor. The Vice-President shall also have such powers and duties as may from time to time be assigned to him by the Board.

6.07 SECRETARY

The Secretary shall issue or cause to be issued all required notices of meetings of the members and the Board. The Secretary shall be responsible for ensuring that the books and records of the Co-op are maintained other than those for which the Treasurer is responsible. The Secretary shall ensure that all legally required notices and filings are duly performed. The Secretary shall cause to be kept accurate and complete the minutes of all meetings of the members and the Board and shall cause them to be distributed in such manner as the members or the Board may direct, subject to section 5.15(b). The Secretary shall keep or cause to be kept a minute book which shall include the following:

- (1) a copy of the Co-op's Letters of Amalgamation and a copy of any Articles of Amendment to the Letters of Incorporation;
- (2) all By-laws, Policies and Procedures and resolutions of the Co-op;
- (3) a register of members and security holds of the Co-op;
- (4) a register of directors;
- (5) minutes of all meetings of members and of the Board.

The Board may, at its discretion, create the separate offices of Recording Secretary, responsible for taking and distributing minutes of meetings of the members and the Board, and Corporate Secretary, responsible for all the other duties of the Secretary.

6.08 TREASURER

The Treasurer shall be responsible for generally overseeing the financial management and affairs of the Co-op. The Treasurer shall cause all funds and securities of the Co-op to be deposited with such bank, trust company or credit union as the Board may direct. The Treasurer shall cause to be kept proper accounting records including records of all sums of money received and disbursed by the co-op and the manner in which the receipt and disbursement took place, all purchases by the co-op, all rentals, occupancy charges and other amounts received by or owing to the Co-op, the assets and liabilities of the Co-op and all other transactions affecting the financial position of the Co-op. The Treasurer shall ensure that the Board receives and reviews monthly financial reports. The Treasurer shall normally sign all cheques issued by the Co-op, subject to section 9.05, and shall be assured that the expense has been duly authorized.

6.09 GENERAL DUTIES OF OFFICERS

The officers shall perform their respective duties in accordance with all resolutions passed by or directions given by the meetings of the Board. The officers shall perform such additional duties as may be assigned to them by the members of the Board and shall act as signing officers where set out in this by-law.

ARTICLE 7

EMPLOYEES

7.01 BOARD SUPERVISION OF EMPLOYEES

The Board shall supervise and direct the senior employees of the Co-op. It shall ensure that appropriate job descriptions for all staff positions are drawn up and that proper procedures for reporting, and authorized areas of decision making are established and followed. The President, or another director appointed by the Board, shall be responsible for liaison with the senior employees between Board meetings.

7.01 (b) Any person making a financial gain, whether by employment or contract, is defined as a employee.

7.02 MANAGER

The Board may from time to time engage a Manager who shall not be a director of the Co-op and may delegate to the Manager full authority for managing the business of the Co-op, or may delegate any lesser authority, as outlined in the job description. The Manager shall be responsible for the supervision of all staff of the Co-op and for recommending to the Board the appointment and removal of and the rates or salaries to be paid to them. The Manager shall at all times act on instructions of the Board. The Manager shall at all reasonable times give to the Board and meetings of members all information they may require regarding the affairs of the Co-op.

ARTICLE 8COMMITTEES8.01 CREATION OF COMMITTEES

The members or the Board may appoint such committees as either deems necessary and when determining to strike a committee shall prescribe the duties of the committee, its composition and any other appropriate matters. Unless the contrary is expressed in the resolution of the Board or the members creating a committee, the members thereof need not be directors. The chairperson of each committee shall be appointed annually by the committee from among its members and the appointment shall be approved by the Board. Unless otherwise specified in the job description, volunteers for each committee shall be solicited from the members. Each committee shall report to the Board from time to time as requested and may appear at meetings of the Board. No committee may spend any money, authorize any expenditure, enter into any contract or commit the Co-op to any action whatsoever without the authority of the Board. Each committee shall appoint a secretary who shall keep minutes of all meetings and shall make the minutes available to the Board and members as requested.

ARTICLE 9FINANCIAL9.01 FISCAL YEAR

The fiscal year of the Co-op shall commence on the first day of July and end on the Thirtieth day of June in each year.

9.02 BONDING OF EMPLOYEES

Every officer or employee of the Co-op who has charge of or handles money or securities belonging to the Co-op, and every signing officer, and every other officer or employee prescribed by the Board, shall be bonded with a surety company selected by the Board, for such an amount in such form as the Board may from time to time determine, but in no case for an amount less than \$1,000.

9.03 AUDITOR

The members at each annual meeting shall appoint an Auditor, who is familiar with accounting for co-operative housing corporations. The Auditor will hold office until a successor is appointed. Remuneration of the auditor shall be fixed by the Board. The Auditor shall be entitled to notice of any meeting at which it is proposed to appoint some other person as Auditor. The Auditor shall at all reasonable times have access to the books, accounts and vouchers of the Co-op, and the directors, officers and employees of the Co-op shall provide such information and explanations as may be necessary for the performance of the Auditor's duties.

9.04 AUDITOR'S REPORT

The Auditor shall make a report to the members on the financial statements of the Co-op to be laid before the Co-op at each annual meeting during the Auditor's term of office. The report shall state whether the financial position of the Co-op and the result of its operations for the period under review are in accordance with generally accepted accounting practice and in a manner consistent with the previous period, if any.

9.05 SIGNING AUTHORITY

a) The Board shall appoint four signing officers, two of whom shall be the President and the Treasurer and the remainder of whom shall be directors. All cheques and other negotiable documents shall be signed by two signing officers of whom at least one shall be the President or the Treasurer.

b) All other formal documents or writings requiring the signatures of the Co-op shall be signed by any two directors of whom at least one shall be the President or Corporate Secretary, who may affix the corporate seal of the Co-op to any document requiring it, by authority of a resolution of the Board.

c) The Board shall have the power from time to time, by resolution, to appoint any officer, director, or other person, or more than one of them, to sign contracts, documents and instruments in writing on behalf of the Co-op, instead of or in addition to those provided in subsection (b) and may provide that such person or persons may affix the corporate seal, if required.

d) All persons signing any document referred to in subsections (b) and (c) shall satisfy themselves that the document is in accordance with the general intent of the resolution or other authority authorizing the execution of such document and shall have power to approve minor changes not affecting the substance thereof.

e) The signature of any document in the manner set out in this paragraph shall be deemed in favour of third parties to be conclusive evidence that the execution and delivery of such document was duly authorized by the Co-op.

9.06 BORROWING POWERS

Subject to subsection 15(c) of the Act, the directors may, from time to time, for the purpose of the Co-operative:

a) borrow money on the credit of the Co-operative;

b) issue, sell or pledge debt obligation of the Co-operative;

c) charge, mortgage, hypothecate or pledge all or any of the real or personal property of the Co-operative including bank debts, rights, powers, franchises and undertaking to secure any obligation or liability of the Co-operative.

In taking any of the actions referred to in this paragraph, the Board shall have regard for any contractual obligations of the Co-op to Canada Mortgage and Housing Corporation or others.

9.07 BORROWING OF MONEY FROM MEMBERS

The Co-operative may borrow additional monies from the members with terms and interest rate set by the membership at an annual meeting or a general meeting called for the purpose.

9.08 CREDIT POLICY

The Credit Policy shall be as determined, from time to time, by the Board of Directors.

9.09 REPAYMENT OF LOANS

The Co-operative shall have the right to repay member loans or other loans from members in whole or in part at any time before the maturity thereof without notice or bonus, provided that the Co-operative does not have a deficit on its most recent audited financial statement and provided that such repayment would not, in the opinion of the Directors, be detrimental to the financial stability of the Co-operative.

9.10 INVESTMENT OF SURPLUS FUNDS

The Board may invest the surplus funds of the Co-op in interest-bearing bank deposits, government bonds or other interest-bearing securities with a chartered bank, trust company or credit union. The Board shall not invest any funds of the Co-op in any other security or any security having a maturity date of one year or longer from the time of the investment without the authority of the members.

9.11 DISTRIBUTION OF SURPLUS**Surplus**

The net surplus arising from the business of the Co-operative in each fiscal year shall be put in reserve to reduce future operational costs and/or capital expenditure.

Reserve

The Directors may decide to set aside annually, or semi-annually, an amount equal or exceeding the amount required by CMHC as per the operating agreement, to be used as a reserve for replacement of capital equipment and repairs.

9.12 DISSOLUTION OF THE CO-OP

Upon the dissolution of the co-operative and after the payment of all debts due and liabilities, its remaining property shall be distributed or disposed of to a not-for-profit housing organization(s) having similar objectives, being bound by similar restrictions and which shall carry on their work solely in New Brunswick; and no part of any property of the company shall be available to its members upon such dissolution.

ARTICLE 10

SECTOR SUPPORT

10.01 MEMBERSHIP

The Directors may apply for and hold membership in the name of the Co-operative in such third sector support groups or organizations involved in the housing field as are deemed advisable, and at such annual dues as may be established by mutual consent between the Co-operative and the organizations provided that the total of such dues do not exceed a unit fee prescribed by the members at the annual meeting.

10.02 DUES

The operating budget approved by the members shall include a provision for membership dues for, and an allowance for attendance at meetings of, such co-operative organizations.

ARTICLE 11


COMING INTO FORCE

11.01 COMING INTO FORCE

This By-law shall come into force as soon as it is adopted in accordance with section 4.01 hereof, PASSED by two-thirds of the votes cast at a general meeting of members this 27th day of January, 2016.



PRESIDENT



SECRETARY

SCHEDULE "A"RULES OF ORDER

These rules of order allow each member to participate in decision making at Co-op general meetings. Decisions come about as follows: a proposal or motion is introduced or presented; a proposal or motion is made; the motion is discussed and possibly amended; and the meeting makes a decision by voting on the motion. This process is governed by the following rules of order:

1. MOTIONS

Each item of business is introduced by the Chair or presented by the sponsor (the member who asked that the item be on the agenda). The sponsor may have a specific proposal or, after some discussion, it may become apparent that the Co-op should make a decision about the item. The sponsor, or any other member, may request the meeting to accept a proposal by "moving" it as a motion. The motion must be supported by at least one other member who agrees to "second" the motion.

Main motions should be submitted in written form if possible, to aid the Chair and the Secretary. (This does not include Procedural Motions.)

2. SPEAKING

Once a motion is moved and seconded, it is debated by the members with debate regulated by the Chair. Speakers should speak for or against the proposal and the Chair may rule a speaker out of order if his or her comments are not relevant to the motion. Speakers may ask questions about the motion which will be answered by the Chair or, at the discretion of the Chair, by the sponsor.

All remarks should be addressed to the Chair and not any particular member at the meeting. Each speaker may speak for a maximum of three minutes at a time unless the Chair agrees that the speaker requires more time. At the discretion of the Chair, no member may speak more than once on the same item until all members present who wish to speak have done so.

All people who wish to speak must raise their hand until acknowledged by the Chair. The Chair will keep a speaker's list of all people who wish to speak and call on them to speak in order.

3. AMENDMENTS

During debate on a main motion, amendments to the motion may be introduced. An amendment may delete part of the main motion, add to it, or change parts of it, but cannot be contrary to the intent of the motion. An amendment must be moved and seconded. If the mover and seconder of the main motion agree to the amendment, it immediately becomes part of the main motion as a "friendly" amendment. If they do not agree, a vote must be taken on the amendment to decide if it will become part of the main motion.

Once an amendment has been moved and seconded, all speakers must address the amendment rather than the main motion. The Chair will keep a separate speaker's list for the debate of the amendment. Rather than allow amendments to amendments, the Chair may entertain more than one amendment as long as they would change the same part of the main motion.

When the meeting is ready to vote on the amendment(s), the Chair will review all the amendments and then take a vote on each. Those that pass are incorporated into the main motion and debate continues on the main motion as amended, using the main speakers list, until the meeting is ready for the vote on the main motion or another amendment is proposed.

Occasionally, a member wishes to amend a motion by replacing it with a whole new motion. This is not allowed as a valid amendment. However, the member may briefly outline the substitute motion and either ask the mover to withdraw the motion on the floor or urge the meeting to defeat it so that the substitute motion can be proposed.

4. WITHDRAWING MOTION

The mover of a motion may withdraw the motion from the floor. This would be done if the mover had decided no decision should be made at this time, or to allow substitute motion to be made.

5. VOTING

Once every member who wishes to speak has had a chance to speak for or against a motion, the Chair calls for a vote. Normally, votes are taken by a show of hands, with the Chair asking first for all those in favour and then all those against **and abstaining**. Motions are decided by a **majority vote of the members present unless otherwise provided in the Act or Regulation**. The meeting may decide to vote on any motion by secret ballot, **if at least three members demand it**. (See 3.08)

6. PROCEDURAL MOTIONS

Calling the Question

During the debate of a main motion or amendment, any speaker who has not yet spoken may use their turn to call for a vote on the motion of "call the question" instead of speaking. This is an attempt to end debate on a motion and vote without allowing any more discussion. Because a motion to "call the question" may take away some members' right to speak, it should be used carefully. Before proposing to "call the question", there should be some indication that most members have made up their mind, and that speakers are not contributing any new arguments.

A motion to "call the question" requires a seconder and may not be debated. If the motion is defeated, debate on the main motion or amendment continues.

If the motion to "call the question" is carried, then the meeting is ready to vote on the main motion or amendment on the floor. The Chair should take the vote with no further debate.

Deferring/Referring the Motion

During the debate on a main motion or an amendment, any speaker, in their turn, can move to defer the question to a subsequent meeting. This is an attempt to postpone a decision on the proposal being considered until a future date or until after a specific action or decision has happened.

A speaker may also move to "refer the question" to the Board or a committee for further study and recommendations.

A motion to "defer/refer the question" must be seconded. The mover or, if the mover declines, one other member may speak in favour of deferring/referring the proposal and one member may speak against deferring/referring. A vote on the motion is then taken. If it carries, the proposal is deferred/referred as per the motion. If it is defeated, debate continues on the main motion or amendment.

Dilatory Motions

The Chair may rule a motion out of order on the grounds that it is absurd, frivolous, obstructive, delaying or otherwise dilatory.

7. INTERRUPTIONS

Members may only speak out of turn if they wish to raise a point of order or a point of information. To raise such a point, a member stands and, with as much courtesy as possible, interrupts the current speaker of the Chair and announces that they wish to raise a point of order or information. The Chair may accept or reject such an interruption at his or her discretion. If the Chair acknowledges the member, the point should be stated simply and briefly and the member should sit down.

A point of order should be raised when a member feels that an incorrect procedure is being followed, there is a better procedure, the Chair has made an incorrect ruling or there is a lack of quorum. Once the point of order has been stated, the Chair will rule on its validity and, if appropriate, act on it.

A point of information should be raised when a member feels they have an important piece of information relating to the item under consideration which may save needless debate if it is raised immediately instead of at the member's turn to speak.

