

# **RENAISSANCE LAC BROME**

## **BY-LAWS**

**By-law no. 1**

**Enacted at The Annual General Meeting of the 26<sup>th</sup> of May 2007**

**Amended by a resolution of the Board of directors on the 17th of January 2009.**

**To be ratified at the Annual General Meeting on the 23<sup>rd</sup> of May 2009.**

# By-Laws of Renaissance Lac Brome.

## TABLE OF CONTENTS

	<b>Page</b>
<b>INTERPRETATION</b>	<b>4</b>
1. Interpretation.	4
<b>CORPORATE SEAL</b>	<b>5</b>
2. Seal.	5
<b>HEAD OFFICE AND OTHER OFFICES</b>	<b>5</b>
3. Head Office.	5
4. Other Offices.	5
<b>MEMBERSHIP</b>	<b>5</b>
5. Conditions of Membership.	5
6. Membership Categories.	5
7. Membership Applications.	5
8. Resignation.	5
9. Expulsion.	5
<b>MEETINGS OF MEMBERS</b>	<b>6</b>
10. Annual Meeting.	6
11. Special Meetings.	6
12. Notices of Meetings.	6
13. Quorum.	6
14. Majority Vote.	6
<b>BOARD OF DIRECTORS</b>	<b>6</b>
15. Composition of the Board of Directors.	6
16. Term.	6
17. Eligibility.	7
<b>MEETINGS OF THE BOARD OF DIRECTORS</b>	<b>8</b>
18. Notice of Meetings.	8
19. Quorum.	8
20. Majority Vote.	8
21. Telephone Meetings.	8
22. Conflicts of Interest.	8
23. Minutes and Resolutions.	9
24. Remuneration.	9
25. General Powers.	9
26. Spending Powers.	9
27. Trust Fund Powers.	9
28. Right to Receive Donations.	9
29. Indemnification.	9
30. Powers to Establish Committees.	10
31. Nominations.	10
32. Composition of the Nominations Committee.	10
33. Quorum.	10
<b>EXECUTIVE COMMITTEE</b>	<b>10</b>
34. Composition of the Executive Committee.	10
35. Term.	10
36. General Powers.	10
37. Conduct of Meetings.	10

# By-Laws of Renaissance Lac Brome.

<b>OFFICERS</b>	<b>11</b>
38. Officers.	11
39. Remuneration.	11
<b>DUTIES OF OFFICERS</b>	<b>11</b>
40. President.	11
41. Vice-President.	11
42. Treasurer.	11
43. Secretary.	11
<b>FISCAL YEAR</b>	<b>11</b>
44. Fiscal Year.	11
<b>AUDITOR</b>	<b>11</b>
45. Auditor.	11
<b>BOOKS AND REGISTERS OF THE CORPORATION</b>	<b>12</b>
46. Books and Registers.	12
<b>SIGNATURE AND CERTIFICATION OF DOCUMENTS</b>	<b>12</b>
47. Signature and Certification of Documents.	12
<b>REPRESENTATION OF THE CORPORATION</b>	<b>12</b>
48. Representation of the Corporation.	12
<b>ENACTMENT AND AMENDMENT OF BY-LAWS</b>	<b>12</b>
49. Enactment and Amendment.	12

# By-Laws of Renaissance Lac Brome.

## INTERPRETATION

### 1. Interpretation.

In these By-laws, the singular shall include the plural and vice versa and the masculine shall include the feminine and the following words and expressions shall have the meanings set out below:

**Annual Meeting:** the annual meeting of the Members or of the Directors as the case may be;

**Auditor:** the auditor appointed by the Board;

**Board:** the Board of Directors of the Corporation;

**By-law(s):** these by-laws as amended or substituted from time to time, or any one of these by-laws, as the case may be;

**Corporation:** Renaissance Lac Brome;

**Director(s):** those persons elected or appointed to the Board, or any one of them, as the case may be;

**Executive Committee:** the Executive Committee of the Board;

**General Manager:** the General Manager of the Corporation;

**Meeting:** a Regular or Special Meeting of the Members, Board or Executive Committee, as the case may be;

**Members:** the Members of the Corporation who are in good standing;

**Nominations Committee:** the Nominations Committee appointed by the Board;

**Officers:** the Officers of the Corporation;

**President:** the President of the Corporation;

**Secretary:** the Secretary of the Corporation;

**Treasurer:** the Treasurer of the Corporation;

**Vice-President:** the Vice-president of the Corporation.

# **By-Laws of Renaissance Lac Brome.**

## **CORPORATE SEAL**

### **2. Seal.**

The seal of the Corporation shall bear the words "RENAISSANCE LAC BROME" and may only be used by persons expressly authorized by a resolution of the Board.

## **HEAD OFFICE AND OTHER OFFICES**

### **3. Head Office.**

The Head Office of the Corporation shall be within the Lac Brome watershed, at such location as may be determined from time to time by the Board.

### **4. Other Offices.**

The Corporation may establish other offices within or outside the Lac Brome watershed, as the Board may determine from time to time.

## **MEMBERSHIP**

### **5. Conditions of Membership.**

Any natural or legal person interested in furthering the objectives of the Corporation and who agrees to abide by its by-laws may be a Member. Membership by corporations, associations and institutions requires the approval of the Board. Members must pay their membership fees in order to remain in good standing.

### **6. Membership Categories.**

The Board may, from time to time, create and amend categories of Members and determine the qualifications and fee structure applicable to each.

### **7. Membership Applications.**

An application for membership shall be accompanied by payment in full of the relevant membership fee. If a membership application is not accepted by the Board, the membership fee shall be returned without undue delay.

### **8. Resignation.**

A Member may resign from the Corporation by delivering a written resignation addressed to the President. A member who resigns is not entitled to any reimbursement of his membership fee.

### **9. Expulsion.**

A Member who acts in a manner contrary to the objectives of the Corporation may be expelled by a vote of not less than two thirds of the Directors.

# **By-Laws of Renaissance Lac Brome.**

## **MEETINGS OF MEMBERS**

### **10. Annual Meeting.**

The Annual Meeting shall be held on such date and at such time and place in the Lac Brome watershed as the Board may determine, but no later than June 30th of any year. At the Annual Meeting, the Members shall:

- (1) receive the financial statements of the Corporation for the prior fiscal year, the Reports of the Accountants and the Report of the President;
- (2) receive the report of the Nominations Committee and the names of any other persons nominated in accordance with these by-laws;
- (3) elect the new Board and appoint the auditor; and
- (4) deal with such other business as may have been validly submitted to the Meeting.

### **11. Special Meetings.**

A Special Meeting shall be called at the discretion of the President or by the President upon the written request of not less than three Directors or ten percent (10%) of Members with voting rights. The Notice shall state the specific purpose for which the meeting is called.

### **12. Notices of Meetings.**

A written notice of not less than fourteen days of the date, time and place of the Annual Meeting or a Special Meeting shall be sent to each Member in good standing. Notices of Meetings may be sent by any customary method as approved by resolution of the Board.

### **13. Quorum.**

Five percent (5%) of members with voting rights present in person at the beginning of a General Meeting of Members shall constitute a quorum. It is not necessary that the quorum be maintained throughout the duration of the Meeting.

### **14. Majority Vote.**

Unless otherwise specifically provided for by applicable law or these by-laws, every matter submitted at a Meeting shall be determined by a simple majority of votes

## **BOARD OF DIRECTORS**

### **15. Composition of the Board of Directors.**

The affairs of the Corporation shall be managed by a Board of Directors (the Board) composed of a minimum of six and a maximum of twenty Members. The Board shall define at any given time, the number of Directors within the minimum and maximum, At least four (4) Directors should reside in the Town of Lac Brome and two (2) from other Municipalities of the watershed, unless candidates cannot be found from either location.

### **16. Term.**

The term of a Director shall be two years. A Director having served a term may, if he meets the applicable eligibility criteria, be re-elected.

# **By-Laws of Renaissance Lac Brome.**

## **17. Eligibility.**

Any Member who's membership was in force either the 31st. of December preceeding the date of the election or 30 days before the date of the election can be eligible to be elected or nominated to serve on the Board so long as he maintains a residence in a municipality which is situated in whole or in part within the Lac Brome watershed and provided that such person is not a member of the municipal council of any municipality situated within the said watershed.

The term of a Director shall terminate upon:

- (1) receipt by the President of a resignation letter from such Director;
- (2) his becoming ineligible;
- (3) a resolution of the Board approved by at least two-thirds of the Directors; or
- (4) upon death.

Should a vacancy occur on the Board, the Board may appoint a new Director to fill the vacancy until the following Annual General Meeting.

Should a Director have been unable or failed to attend three or more meetings of the Board in any year of his mandate, the Directors may request his resignation and, if not received, terminate his directorship in accordance with this section.

## **18. Nomination.**

Any member with voting right may apply to fill an opening as a Director provided he has the required qualifications. To do so, the candidate can either advise in writing the returning officer (21) days prior to the Annual Meeting or during that meeting when the said president will ask for nominations from the floor.

## **19 Elections.**

Every year the members will be called to nominate or elect part of The Board. Nominations will be made according to vacancies.

A returning officer will be chosen by The Board from one of the Directors whose mandate will not be maturing at the following Annual meeting or a member in good standing. This shall be done at least ninety (90) days prior to the AGM, The returning officer shall make public by any chosen mean, the openings on The Board and the names of candidates at least sixty (60) days before the Meeting. Fourteen (14) days prior to the elections, the returning officer shall make public the list of candidates. On the election day, at the Annual General Meeting, the returning officer will ensure that the elections are properly held.

# **By-Laws of Renaissance Lac Brome.**

## **MEETINGS OF THE BOARD OF DIRECTORS**

### **20. Notice of Meetings.**

Within thirty days after the Annual Meeting of Members, a meeting of the Board shall be held for the appointment of the Officers and the members of the Executive Committee. The Board may transact such other matters as may be validly submitted to such meeting.

For other meetings of the Board, a notice of the date, time and place of such meeting shall be sent to the each Director. Notices may be sent by any customary method approved by resolution of the Board of Directors at least five (5) days prior to the meeting.

Special Meetings shall be called by the President or by the Secretary upon the written request of at least one third of the Directors. Such request shall state the specific purpose for which the meeting is requested.

Directors may waive in writing notice of a meeting of the Board and the attendance of a Director at a meeting of the Board is deemed to be a waiver of such notice, unless the Director attends for the sole purpose of objecting to the holding of such meeting.

### **21. Quorum.**

A majority of the Directors shall constitute a quorum at a meeting of the Board and shall be maintained throughout such meeting.

### **22. Majority Vote.**

Unless otherwise provided by applicable law or these by-laws, every matter submitted to a meeting of the Board, the Executive Committee or of any other committee of the Board shall be determined by a simple majority of the votes exercised by the Directors then present.

### **23. Electronic Meetings.**

Meetings of the Board, the Executive Committee or of any other committee of the Board may be conducted by utilizing technical means, provided that all persons participating may communicate with each other. In any such meeting on or more resolutions may be discussed and then adopted, The quorum bylaw will apply as in any other meeting of The Board. The Directors may also waive the five 95) days notice of meeting.

### **24. Conflicts of Interest.**

A Director having an interest in a contract with or any decision of the Corporation, either personally or as director, officer or shareholder of a legal person, partnership, association or other form of legal entity, need not resign because of such interest but shall declare such interest to the Board and refrain from voting on any such issue.

The same principle shall apply when the directors are required to make decisions on the orientation or the strategy that will affect the corporation, and that the decision could be perceived as a conflict of interest by another Director.

# **By-Laws of Renaissance Lac Brome.**

## **25. Minutes and Resolutions.**

Minutes of proceedings of the Board, the Executive Committee and of any other committee of the Board shall be entered in the Corporation's books kept for that purpose.

## **26. Remuneration.**

Directors shall not receive remuneration for their services as such. The Board may from time to time authorize the reimbursement of reasonable expenses incurred by Directors in carrying out their functions. Nothing precludes a Director from being remunerated under a mandate conferred on him in any other capacity by the Board provided that terms and conditions have been approved by The Board.

## **27. General Powers.**

The Board may exercise all such powers of the Corporation that are not by applicable law or these by-laws required to be exercised by the Members including, but without limiting the generality of the foregoing, the hiring, on such terms as it sees fit, the personnel necessary to achieve the objectives and action plan of the corporation.

## **28. Spending Powers.**

The Board may from time to time authorize expenditures on behalf of the Corporation for the purpose of furthering its objectives.

## **29. Trust Fund Powers.**

The Board may enter into a trust agreement with a trust company or equivalent financial institution for the purpose of creating a trust fund in which the capital and interest may be held and disbursed for the operations of the Corporation.

## **30. Right to Receive Donations.**

The Board may take such steps as it deems necessary to enable the Corporation to receive donations and other benefits for the purpose of furthering its objectives.

## **31. Indemnification.**

Subject to the limitations provided by applicable law, the Corporation shall indemnify any current or past Director, Officer or employee of the Corporation, including their heirs and legal representatives, against all liabilities, costs, charges and expenses, including amounts paid to settle actions or satisfy judgments, reasonably suffered or incurred by such person in respect of any civil, criminal or administrative action or proceeding in which he is involved by reason of being or having been a Director, Officer or employee of the Corporation, so long as he acted honestly and in good faith with a view to the best interests of the Corporation and, in the event of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

The Corporation may purchase and maintain insurance for the benefit of any person referred to in this section against such liability. The Corporation may also enter into an indemnification agreement with any person referred to in this section in order to confirm the provisions hereof.

# **By-Laws of Renaissance Lac Brome.**

## **32.Powers to Establish Committees.**

The Board may establish any standing committee, sub-committee or ad-hoc committee, composed of Directors or non-Directors, or any combination thereof, to serve such functions as it may from time to time determine.

## **33.Nominating Committe.**

No later than twenty one (21) days prior to the holding of the Annual Meeting of the Members, the Board shall appoint the members of the Nominations Committee. The Nominations Committee shall recommend to the Members candidates to serve on the Board of Directors for the following year. The recommendations shall be delivered to the President no later than three days prior to the Annual Meeting.

The Nominating Committee will have three (3) members: the president or Vice-president who will chair the committee, a former president and a member of the corporation. The committee's decision shall be unanimous.

## **34.Composition of the Nominations Committee.**

Abrogate see article 33.

## **35.Quorum.**

Abrogate see article 33.

## **EXECUTIVE COMMITTEE**

### **36.Composition of the Executive Committee.**

The Board may appoint Directors to an Executive Committee which shall include the President and the Vice-President.

### **37.Term.**

The term of a member of the Executive Committee shall not exceed one year, however The Board may extend the term.

### **38.General Powers.**

The Executive Committee shall have the powers of the Board, except in respect of any matter which the Board has or subsequently determines and/or which by applicable law or these by-laws must be dealt with or performed by the Board.

### **39.Conduct of Meetings.**

The rules pertaining to notices of regular and/or special meetings, quorums and remuneration of the Directors shall apply mutatis mutandis to meetings of the Executive Committee.

# **By-Laws of Renaissance Lac Brome.**

## **OFFICERS**

### **40.Officers.**

The Officers of the Corporation shall be the President, Vice-President, Treasurer and Secretary as appointed in accordance with these by-laws and shall serve for one year.

### **41.Remuneration.**

The rules pertaining to remuneration of Directors shall apply mutatis mutandis to the Officers.

## **DUTIES OF OFFICERS**

### **42.President.**

The President shall preside over the meetings of the Members, the Board of Directors and the Executive Committee. In his absence, the Vice-President, or in their absence, a person appointed at such meeting shall then preside.

### **43.Vice-President.**

The Vice-President shall perform the functions of the President when the latter is absent or otherwise incapable of performing his duties.

### **44.Treasurer.**

The Treasurer shall have such functions as may be determined from time to time by the Board.

### **45.Secretary.**

The Secretary shall have such functions as may be determined from time to time by the Board.

## **FISCAL YEAR**

### **46.Fiscal Year.**

The fiscal year of the Corporation ends on such day as may be determined from time to time by the Board.

## **AUDITOR**

### **47.Auditor.**

The Board shall annually determine the remuneration of the auditor.

# **By-Laws of Renaissance Lac Brome.**

## **BOOKS AND REGISTERS OF THE CORPORATION**

### **48.Books and Registers.**

The Board shall cause the registers of the Corporation to be kept at its head office or at such other place as it may determine, wherein shall be recorded:

- (1) the By-Laws;
- (2) the names, addresses and status of all persons who are or have been Members;
- (3) the names, addresses and status of all persons who are or have been Directors, with the dates at which each became and, as the case may be, has ceased to be a Director;
- (4) all financial and other transactions of the Corporation; and
- (5) the minutes and resolutions of the Board, the Executive Committee and other committees of the Board.

## **SIGNATURE AND CERTIFICATION OF DOCUMENTS**

### **49.Signature and Certification of Documents.**

The Corporation shall be bound by any contract, agreement, undertaking, document or any other instrument in writing signed by an officer of the corporation where authorized by the Board whether under general signing powers or specific authorization of the Corporation adopted by resolution.

## **REPRESENTATION OF THE CORPORATION**

### **50.Representation of the Corporation.**

The President or, failing him, any Officer or any other person authorized by the Board is authorized to represent Corporation.

## **ENACTMENT AND AMENDMENT OF BY-LAWS**

### **51.Enactment and Amendment.**

A by-law of the Corporation may be made, repealed or amended by a by-law enacted by a majority of the Directors present at a meeting of the Board of Directors and ratified by at least two-thirds of the votes validly expressed at a Meeting of the Members duly called for the purpose of considering the said by-law.