

BY-LAWS OF THE CANADIAN ASSOCIATION OF BUSINESS STUDENTS UPDATED SEPTEMBER 2012

1. Definitions

In this governing document and all other by-laws of the Corporation, unless the context otherwise requires:

“Act” means the *Canada Not-For-Profit Corporations Act* S.C. 009, c.23 including the Regulations made pursuant to the Act, and any statute or regulations that may be substituted, as amended from time to time;

“articles” means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;

“board” means the board of directors of the Corporation and “director” means member of the board;

“by-law” means this governing document and any other by-law or governing document of the Corporation as amended and which are, from time to time, in force and effect;

“meeting of members” included an annual meeting of members or a special meeting of members; “special meeting of members” includes a meeting of any class or classes of members and a special meeting of all members entitles to vote at an annual meeting of members;

“ordinary resolution” means a resolution passed by a majority of not less than 50% plus 1 of the votes cast on that resolution, where a weight of one-half of the vote is allocated to each region, East and West;

“proposal” means a proposal submitted by a member of the Corporation that meets the requirements of section 163 (Shareholder Proposals) of the Act;

“Regulations” means the regulations made under the Act, as amended, restated or in effect from time to time;

“special resolution” means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast on that resolution, where a weight of one-half of the vote is allocated to each region, East and West;

“Constitution” means the governing document that specifies the purpose of the Corporation, its mandate, and the articles;

“RÉFAEC” means the Regroupement Étudiant des Facultés d’Administration de l’Est du Canada, an organization with a similar purpose, that represents the interests of universities in Ontario and Québec, and ensures the quality of its flagship competitions and conferences;

“flagship” means an event, such as a conference or competition, that is organized and promoted as a property of the Corporation;

“member representative” means the living person, chosen by election or appointment, from within the primary management or governing council of each Class A member corporation or organization, to represent the voice of that member, and its respective entitlements and right to vote, according to the voting share allocated to it, as defined in the by-laws.

“ECLR” means the Eastern Canadian Leadership Retreat.

“WCLR” means the Western Canadian Leadership Retreat.

2. Interpretation

In the interpretation of this by-law, words in the singular include the plural and vice-versa, words in one gender include all genders, and “person” includes an individual, body corporate, partnership, trust and unincorporated organization.

Other than specified above, words and expressions defined in the Act have the same meanings when used in these by-laws and this governing document.

3. Corporate Seal

The Corporation may have a corporate seal in the form approved from time to time by the board. If a corporate seal is approved by the board, the president of the Corporation shall be the custodian of the corporate seal.

4. Execution of Documents

Deeds, transfers, assignments, contracts, obligations and other instruments in the writing requiring executions by the Corporation may be signed by any two (2) of its officers or directors. In addition, the board may from time to time direct the manner in which and the person or persons by whom a particular document or type of document shall be executed. Any person authorized to sign any document may affix the corporate seal (if any) to the document. Any signing officer may certify a copy of any instrument, resolution, by-law or other document of the Corporation to be a true copy thereof.

5. Financial Year End

The financial year end of the Corporation shall be March 31 in each year.

6. Banking Arrangements

The banking business of the Corporation shall be transacted at such bank, trust company or other firm or corporation carrying on a banking business in Canada or elsewhere as the board of directors may designate, appoint or authorize from time to time by resolution. The banking business or any part of it shall be transacted by an officer or officers of the Corporation and/or other persons as the board of directors may by resolution from time to time designate, direct or authorize.

7. Borrowing Powers

The directors of the Corporation may, without authorization of the members,

- i. borrow money on the credit of the corporation;
- ii. issue, reissue, sell pledge or hypothecate debt obligations of the corporation;
- iii. give a guarantee on behalf and
- iv. mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the corporation, owned or subsequently acquired, to secure any debt obligation of the corporation.

8. Annual Financial Statements

The Corporation shall send to the members a copy of the annual financial statements and other documents referred to in subsection 172(1) (Annual Financial Statements) of the Act of a copy of a publication of the Corporation reproducing the information contained in the documents. Instead of sending the documents, the Corporation may send a summary to each member along with a notice informing the member of the procedure for obtaining a copy of the documents themselves free of charge. The Corporation is not required to send the documents or a summary to a member who, in writing, declines to receive such documents.

9. Membership Conditions

Subject to the articles, there shall be two classes of members in the Corporation, namely, Class A members and Class B members. The board of directors of the Corporation may, by resolution, approve the admission of the members of the Corporation. Members may also be admitted in such other manner as may be prescribed by the board by resolution. The following conditions of membership shall apply:

Class A Members

- i. Class A voting membership shall be available to persons who have applied and have been accepted for Class A voting membership in the Corporation.
- ii. The term of membership of a Class A voting member shall be annual, subject to renewal in accordance with the policies of the Corporation.
- iii. As set out in the articles, each Class A voting member is entitled to receive notice of, attend and vote at all meetings of members and each such Class A voting member shall be entitled to one (1) vote at such meetings.

Class B Members

- i. Class B non-voting memberships shall be available to persons who have applied and have been accepted for Class B non-voting membership in the Corporation.
- ii. The term of membership of a Class B non-voting member shall be annual, subject to renewal in accordance with the policies of the Corporation.
- iii. Subject to the Act and the articles, a Class B non-voting member shall not be entitled to receive notice of, attend or vote at meetings of the members of the Corporation.

Pursuant to the subsection 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendments to this section of the by-laws if those amendments affect membership rights and/or conditions described in paragraphs 197(1)(e), (h), (l) or (m).

10. Membership Transferability

A membership may only be transferred to the Corporation. Pursuant to Section 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendment to add, change or delete this section of the by-laws.

11. Notice of Members Meeting

Notice of the time and place of a meeting of members shall be given to each member entitled to vote at the meeting by the following means:

- a. by mail, courier or personal delivery to each member entitled to vote at the meeting, during a period of 21 to 60 days before the day on which the meeting is to be held; or
- b. by telephone, electronic or other communication facility to each member entitled to vote at the meeting, during a period of 21 to 35 days before the day on which the meeting is to be held.

Pursuant to subsection 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendment to the by-laws of the Corporation to change the manner of giving notice to members entitled to vote at a meeting of members.

12. Members Calling a Members' Meeting

The members shall call a special meeting of members in accordance with Section 167 of the Act, on a written requisition of members carrying not less than 5% of the voting rights. If the directors do not call a meeting within twenty-one (21) days of receiving the requisition, any member who signed the requisition may call the meeting.

13. Absentee Voting at Members' Meetings

Pursuant to section 171(1) (Absentee Voting) of the Act, a member entitled vote at a meeting of members may vote by mail-in ballot or by means of a telephonic, electronic or other communication facility if the Corporation has a system that:

- a. enables the votes to be gathered in a manner that permits their subsequent verification, and
- b. permits the tallied votes to be presented to the Corporation without it being possible for the Corporation to identify how each member voted.

Pursuant to the subsection 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendment to the by-laws of the Corporations to change this method of voting by members not in attendance at a meeting of members.

14. Membership Dues

Members shall be notified of the membership dues at any time payable by them and, if any are not paid within one (1) calendar month of the membership renewal date, the members in default shall automatically cease to be members of the Corporation, unless the members have submitted an official request for an extension of the payment deadline within fourteen (14) days preceding the date on which payment is due as per the initial invoice.

The membership renewal date is set on the first day of June of each fiscal period.

The price of membership dues shall be contingent on the total projected annual budget, revenues or income of the member association, where if equal to or greater than forty thousand (40,000) Canadian dollars, the member shall be considered a "large school", and for members whose projected annual budget, revenues or income is less than forty thousand Canadian dollars, the members shall be considered a "small school". Large schools shall be charged one thousand Canadian dollars (\$1000.00 CAD) and small schools shall be charged two-hundred and fifty Canadian dollars (\$250.00 CAD).

15. Termination of Membership

A membership in the Corporation is terminated when:

- a. the member dies, or, in the case of a member that is a corporation, the corporation is dissolved;
- b. a member fails to maintain any qualifications for membership described in the section on membership conditions of these by-laws;
- c. the member resigns by delivering a written resignation to the chair of the board of the Corporation in which case such resignation shall be effective on the date specified in the resignation;
- d. the member is expelled in accordance with any discipline of members section or is otherwise terminated in accordance with the articles or by-laws;
- e. the member's term of membership expires; or
- f. the Corporation is liquidated or dissolved under the Act.

16. Effect of Termination of Membership

Subject to the articles, upon any termination of membership, the rights of the member, including any rights in the property of the Corporation, automatically cease to exist.

17. Discipline of Members

The board shall have authority to suspend or expel any member from the Corporation for any one or more of the following grounds:

- a. violating any provision of the articles, by-laws, or written policies of the Corporation;
- b. carrying out any conduct which may be detrimental to the Corporation as determined by the board in its sole discretion;
- c. for any other reason that the board in its sole and absolute discretion considers to be reasonable, having regard to the purpose of the Corporations.

In the event that the board determines that a member should be expelled or suspended from membership in the Corporation, the president, or such other officer may be designated by the board, shall provide twenty (20) days notice of suspension or expulsion to the member and shall provide reasons for the proposed suspension or expulsion. The member may make written submission to the president, or such other officer as may be designated by the board, in response to the notice received within such twenty (20) day period. In the event that no written submissions are received by the president, the president, or such other officer as may be designated by the board, may proceed to notify the member that the member is suspended or expelled from membership in the Corporation. If written submissions are received in accordance with this section, the board will consider such submissions in arriving at a final decision and shall notify the member concerning such final decision within a further twenty (20) days from the date of receipt of the submissions. The board's decision shall be final and binding on the member, without any further right of appeal.

18. Proposals Nominating Directors at Annual Members' Meetings

Subject to the Regulations under the Act, any proposal may include nominations for the election of directors if the proposal is signed by not less than 5% of members entitled to vote at the meeting at which the proposal is to be presented.

19. Cost of Publishing Proposals for Annual Members' Meetings

The member who submitted the proposal shall pay the cost of including the proposal and any statement in the notice of meeting at which the proposal is to be presented unless otherwise provided by ordinary resolution of the members present at the meeting.

20. Place of Members' Meeting

Subject to compliance with section 159 (Place of Members' Meetings) of the Act, meetings of the members may be held at any place within Canada determined by the board or, if all of the members entitled to vote at such meeting so agree, outside Canada.

21. Persons Entitled to be Present at Members' Meetings

Members, non-members, directors and the public accountant of the Corporation are entitled to be present at a meeting of members. However, only those members entitled to vote at the members' meeting according to the provisions of the Act, articles and by-laws are entitled to cast a vote at the meeting.

22. Chair of Members' Meetings

In the event that the President or Executive Vice President of the Board are absent, the members who are present and entitled to vote at the meeting shall choose one of their number to chair the meeting.

23. Quorum at Members' Meetings

A quorum at any meeting of the members (unless a greater number of members are required to be present by the Act) shall be a majority of the members entitled to vote at the meeting from and in each region, East and West. If a quorum is present at the opening of a meeting of members, the members present may proceed with the business of the meeting even if a quorum is not present throughout the meeting.

24. Votes to Govern at Members' Meetings

At any meeting of members every question shall, unless otherwise provided by the articles or by-laws or by the Act, be determined by a majority of the votes cast on the questions. In case of an equality of votes either on a show of hands or on a ballot or on the results of electronic voting, the chair of the meeting in addition to an original vote shall have a second or casting vote.

25. Participation by Electronic Means at Members' Meetings

If the Corporation chooses to make available a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during a meeting of members, any person entitled to attend such meeting may participate in the meeting by means of such telephonic, electronic or other communication facility in the manner provided by the Act. A person participating in a meeting by such means is deemed to be present at the meeting. Notwithstanding any other provision of this by-law, any person participating in a meeting of members pursuant to this section who is entitled to vote at that meeting may vote, in accordance with the Act, by means of any telephonic, electronic or other communication facility that the Corporation has made available for that purpose.

26. Members' Meeting Held Entirely by Electronic Means

If the directors or members of the Corporation call a meeting of members pursuant to the Act, those directors or members, as the case may be, may determine that the meeting shall be held, in accordance with the Act and the Regulations, entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

27. Number of Directors

The board shall consist of the number of directors specified in the articles and the Constitution. If the articles provide for a minimum and maximum number of directors, the board shall be comprised of the fixed number of directors as determined from time to time by the members by ordinary resolution.

28. Term of Office of Directors

The directors shall be elected to hold office for a term expiring not later than March 31 of any current fiscal period.

29. Calling of Meetings of Board of Directors

Meetings of the board may be called by the chair of the board, the vice-chair of the board or any two (2) directors at any time.

30. Notice of Meetings of Board of Directors

Notice of the time and place for the holding of a meeting of the board shall be given in the manner provided in the section on giving notice of meeting of directors of this by-law to every director of the Corporation not less than seven (7) days before the time when the meeting is to be held. Notice of a meeting shall not be necessary if all of the directors are present, and none objects to the holding of the meeting, or if those absent have waived notice of or have otherwise signified their consent to the holding of such meeting. Notice of an adjourned meeting is not required if the time and place of the adjourned meeting is announced at the original meeting. Unless the by-law otherwise provides, no notice of meeting need specify the purpose or the business to be transacted at the meeting except that a notice of meeting of directors shall specify any matter referred to in subsection 138(2) (Limits on Authority) of the Act that is to be dealt with at the meeting.

31. Regular Meetings of the Board of Directors

The board may appoint a day or days in any month or months for regular meetings of the board at a place and hour to be named. A copy of any resolution of the board fixing the place and time of such regular meetings of the board shall be sent to each director forthwith after being passed, but no other notice shall be required for any such regular meeting except if subsection 136(3) (Notice of Meeting) of the Act requires the purpose thereof or the business to be transacted to be specified in the notice.

32. Votes to Govern at Meetings of the Board of Directors

At all meetings of the board, every question shall be decided by a majority of the votes cast on the question. In case of an equality of votes, the chair of the meeting in addition to an original vote shall have a second or casting vote.

33. Committees of the Board of Directors

The board may from time to time appoint any committee or other advisory body, as it deems necessary or appropriate for such purposes and, subject to the Act, with such powers as the board shall see fit. Any such committee may formulate its own rules of procedure, subject to such regulations or directions as the board may from time to time make. Any committee member may be removed by resolution of the board of directors.

34. Election and Appointment of Officers

The Corporation shall have elected and appointed officers.

All offices must be elected by the members, except for the office of Executive Vice President, which is an office appointed by the President to one of the elected director-officers for any current fiscal period, on the first day of the same current fiscal period.

The members shall elect all offices of the Corporation, except for Executive Vice President, in conjunction with the election of the board of directors. Each candidate nominated for a director position, shall be nominated simultaneously for a specific office of the Corporation. An officer must be a director of the Corporation, and hold a valid Class B non-voting membership. Two or more offices may be held by the same person. The nominee must accept the nomination of both positions as a single responsibility in order for to remain eligible as a nominee, prior to the election.

35. Description of Offices

Unless otherwise specified by the members (which may, subject to the Act modify, restrict or supplement such duties and powers), the offices of the Corporation shall have the following duties and powers associated with their positions:

1. **President** – Once elected, the President shall be the Chief Executive Officer of the Corporation and shall be responsible for implementing the strategic plans and policies of the Corporation and to provide overall leadership and vision for the Corporation and its members. The President shall, subject to the authority of the members, have general supervision of the affairs of the Corporation, and shall, when present, preside at all meetings of the Board of Directors and of the members. The president shall be responsible for specific duties including but not limited to the following or as outlined in the most current job description, as accepted by the members:
 - a. to supervise all activities of the Corporation;
 - b. to hold a Class B non-voting membership to the Corporation;
 - c. to be a non-voting member on all committees of the Corporation;
 - d. to chair meetings of the Corporation and oversee operations and activities;
 - e. to work in loyal interest of the Corporation and promote its mandate;
 - f. to organize General Meetings, including the Annual General Meeting and if applicable, semi-annual meetings;
 - g. to select and appoint any advisory position, and the positions of Secretary and Executive Vice President;
 - h. to plan for succession and transition;
 - i. to prepare policy drafts for consideration by the members, if applicable;
 - j. to act as a signing authority of the Corporation for legal and fiscal matters, including the Corporation's bank account.
2. **Executive Vice-President** – Position appointed by the President at the beginning of each fiscal term, and may be appointed only to elect Directors of the Board for that same term. The Executive Vice President shall be responsible for specific duties including but not limited to the following or as outlined in the most current job description, as accepted by the members:

- a. to undertake any or all of the specific duties and/or responsibilities of the President, as mandated, as a proxy or in case of absence or incapacitation of the President;
 - b. to undertake the position as President in the interim, in the event that the President is obliged to take a leave of absence for a foreseeably material duration, or in the event of resignation of the President;
 - c. to assume or delegate any powers and/or duties that are required, in lieu of the President, subject to review by the Board.
3. **Secretary** – Position appointed by the President at the beginning of each fiscal term. The Secretary shall attend and be the secretary of all meetings of the Board, members and committees of the Board. The Secretary shall enter or cause to be entered in the Corporation's minute book, minutes of all proceedings at such meetings; the Secretary shall give, or cause to be given, as and when instructed, notices to members, directors, the public accountant and members of committees; the secretary shall be the custodian of all books, papers, records, documents and other instruments belonging to the Corporation, as well as the duties and responsibilities as outlined in the most current job description, as accepted by the members.
4. **Vice President Finance** – Once elected, the Vice President Finance shall be the Chief Financial Officer (CFO) of the Corporation, and shall be responsible for the planning and management of the fiscal, budgetary and accounting portfolio of the Corporation. The Vice President Finance shall be responsible for specific duties including but not limited to the following or as outlined in the most current job description, as accepted by the members:
- a. to hold a Class B non-voting membership to the Corporation;
 - b. to maintain strong fiscal control and monitor the finances of the Corporation;
 - c. to act as bookkeeper, manage collections and payables;
 - d. to ensure the Corporation does not default or run a deficit;
 - e. to act as internal accountant, and to prepare financial statements and reports;
 - f. to act as a voting member on committees of the Corporation, as required;
 - g. to plan for succession and transition of the financial portfolio;
 - h. to prepare policy drafts in conjunction with the President, if applicable;
 - i. to act as a signing authority of the Corporation for legal and fiscal matters, including the Corporation's bank account;
 - j. to publish annual financial statements and interim statements quarterly to the Board and to the members.
5. **Vice President Marketing** – Once elected, the Vice President Marketing shall be the Chief Marketing Officer (CMO) of the Corporation, and shall be responsible for the planning and management of the CABS brand, communications, marketing strategy, social media and communications platforms. The Vice President Marketing shall be responsible for specific duties including but not limited to the following or as outlined in the most current job description, as accepted by the members:
- a. to hold a Class B non-voting membership to the Corporation;
 - b. to manage the brand of the Corporation, and to ensure that stakeholders follow the branding guidelines to preserve the integrity and value of the brand and the Corporation's image;
 - c. to manage and operate all social media platforms;
 - d. to be responsible for managing, producing and enhancing the content of the website;
 - e. to monitor brand equity metrics, and to report the progress of these metrics to the Board regularly;
 - f. to act as a voting member on committees of the Corporation, as required;
 - g. to plan for succession and transition of the marketing portfolio;
 - h. to prepare policy drafts in conjunction with the President, if applicable.
6. **Vice President External** – Once elected, the Vice President External shall be the Chief External Officer (CXO) of the Corporation, and shall be responsible to provide leadership to the Corporation, develop a strategic plan to advance the mission and objectives and to promote

growth and sustainability by acting as the ultimate manager of the business of the organization, as well as to fulfill the duties required by the most current job description as accepted by the members.

7. **Vice President Corporate Relations** – Once elected, the Vice President Corporate Relations shall be the Chief Corporate Relations Officer (CCO) of the Corporation, and shall be responsible for the coordination of a balanced corporate relations portfolio, and plan, direct and coordinate activities designed to create or maintain a favorable public image or raise issue awareness for their organization and coordinate activities to solicit and maintain funds for special projects, such as properties and CABS' sustainability, as well as to fulfill the duties required by the most current job description as accepted by the members.
8. **Vice President Members and Alumni Relations East** – Once elected, the Vice President Members & Alumni Relations East shall be responsible for the coordination of the relationship between CABS and its members, voting and non-voting, of the Eastern region, representing and liaising CABS to the members, alumni and other internal constituents, ensuring their voices are heard, needs are analysed and are satisfied, as well as to fulfill the duties required by the most current job description as accepted by the members.
9. **Vice President Members and Alumni Relations West** – Once elected, the Vice President Members & Alumni Relations West shall be responsible for the coordination of the relationship between CABS and its members, voting and non-voting, of the Western region, representing and liaising CABS to the members, alumni and other internal constituents, ensuring their voices are heard, needs are analysed and are satisfied, as well as to fulfill the duties required by the most current job description as accepted by the members.
10. **Vice President Conferences and Competitions East** – Once elected, the Vice President Conferences and Competitions East shall be responsible for the coordination of the properties of the Organization taking place in the Eastern region, representing and liaising CABS to the Organizing Committees, overseeing their progress and ensuring their success, as well as to fulfill the duties required by the most current job description as accepted by the members.
11. **Vice President Conferences and Competitions West** – Once elected, the Vice President Conferences and Competitions West shall be responsible for the coordination of the properties of the Organization taking place in the Western region, representing and liaising CABS to the Organizing Committees, overseeing their progress and ensuring their success, as well as to fulfill the duties required by the most current job description as accepted by the members.

The powers and duties of all officers of the Corporation shall be such as the terms of their engagement call for or the members, Board or President requires of them. The members may from time to time and subject to the Act, vary, add to or limit the powers and duties of any officer.

36. Vacancy in Office

In the absence of a written agreement to the contrary, the members may remove, whether for cause or without cause, any director-officer of the Corporation. Unless so removed, an office shall hold office until the earlier of:

1. the officer's successor being appointed,
2. the officer's resignation,
3. such officer ceasing to be a director, or
4. such officer's death.

If the office of any officer of the Corporation shall be or become vacant, the directors, may by resolution, appoint a person to fill such vacancy en interim, pending a members' vote to elect a new director-officer for that office, following the same election pattern as the annual election of directors.

37. Method of Giving Any Notice

Any notice (which term includes any communication or document), other than notice of a meeting of members or a meeting of the board of directors, to be given (which term includes sent, delivered or served) pursuant to the Act, the articles, the by-laws or otherwise to a member, director, officer or member of a committee of the board or to the public accountant shall be sufficiently given:

1. if delivered personally to the person to whom it is to be given or if delivered to such person's address as shown in the records of the Corporation or in the case of notice to a director to the latest address as shown in the last notice that was sent by the Corporation in accordance with section 128 (Notice of directors) or 134 (Notice of change of directors);
2. if mailed to such person at such person's recorded address by prepaid ordinary or air mail;
3. if sent to such person by telephonic, electronic or other communication facility at such person's recorded address for that purpose; or
4. if provided in the form of an electronic document in accordance with Part 17 of the Act.

A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address as aforesaid; a notice so mailed shall be deemed to have been given when deposited in a post office or public letter box; and a notice so sent by any means of transmitted or recorded communication shall be deemed to have been given when dispatched or delivered to the appropriate communication company or agency or its representative for dispatch. The secretary may change or cause to be changed the recorded address of any member, director, officer, public accountant or member of a committee of the board in accordance with any information believed by the secretary to be reliable. The declaration by the secretary that notice has been given pursuant to this by-law shall be sufficient and conclusive evidence of the giving of such notice. The signature of any director or officer of the Corporation to any notice or other document to be given by the Corporation may be written, stamped, typewritten or printed or partly written, stamped, typewritten or printed.

38. Invalidity of any Provisions of this By-law

The invalidity or unenforceability of any provision of this by-law shall not affect the validity or enforceability of the remaining provisions of this by-law.

39. Omissions and Errors

The accidental omission to give any notice to any member, director, officer, member of a committee of the board or public accountant, or the non-receipt of any notice by any such person where the Corporation has provided notice in accordance with the by-laws or any error in any notice not affecting its substance shall not invalidate any action taken at any meeting to which the notice pertained or otherwise founded on such notice.

40. By-laws and Effective Date

Subject to the articles, the members may, by resolution, make, amend or repeal any by-laws that regulate the activities or affairs of the Corporation. Any such by-law, amendment or repeal shall be effective from the date of the resolution.

This section does not apply to a by-law that requires a special resolution of the members according to

subsection 197(1) (fundamental change) of the Act because such by-law amendments or repeals are only effective when confirmed by members.

41. Properties & Events

The flagship properties of the Corporation shall operate as follows:

- a. Roundtable shall be held on the first weekend of the calendar month of March of each year;
- b. Eastern Canadian Leadership Retreat shall be held any time in the calendar month of June of each year;
- c. Western Canadian Leadership Retreat shall be held any time between the calendar months of May and June of each year;
- d. JDC Central shall be held within the last two weekends in the calendar month of January of each year.

The associate properties of partner corporations shall be associated to the Corporation as follows:

- a. The history and role of RÉFAEC in representing the interests of commerce student societies at post-secondary institutions shall be respected.

42. Official Stances

The Corporation may take an official position by simple resolution, as proposed by the Board or a member, but always motioned by the members at the any members meeting.