

THE CANADIAN ASSOCIATION OF BUSINESS STUDENTS

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BY-LAWS OF THE CORPORATION

POLICY COORDINATORS

Chairperson
Board of Directors
bod@cabsonline.ca

**President and
Chief Executive Officer**
Senior Management Team
president@cabsonline.ca

DATE EFFECTIVE

2014. 12. 07

THE CANADIAN ASSOCIATION OF BUSINESS STUDENTS, INC.

BY-LAWS OF THE CORPORATION

DATE EFFECTIVE: DECEMBER 7, 2014

**POLICY COORDINATOR:
CHAIR OF THE BOARD OF DIRECTORS
PRESIDENT AND CHIEF EXECUTIVE OFFICER**

Upon being duly motioned and seconded and in witness herein, we hereby acknowledge that the content of this document represents the true nature of the Bylaws of the Corporation of the CANADIAN ASSOCIATION OF BUSINESS STUDENTS, INC. [The Corporation], which have been approved by a 2/3 majority vote of the Board of Directors of [The Corporation], at the Board meeting held November 15, 2014. We further acknowledge that these bylaws shall be interpreted under the laws in effect in the province of Ontario, judicial district of Mississauga (the original place of incorporation)

MICHAEL RICHARDSON
CHAIRMAN OF THE BOARD

JOHN-MICHAEL MINON
PRESIDENT

SEAN-ALEX FINELL
VICE-CHAIRMAN OF THE BOARD

[VACANT]
SECRETARY OF THE BOARD

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PREAMBLE

We, the shareholders of The Canadian Association of Business Students (CABS), the association of undergraduate commerce students of multiple university students across Canada, duly incorporated in the Province of Ontario, judicial district of Mississauga, under the *Canada Not-For-Profit Corporations Act*, hereby establish this Constitution, which shall serve as the by-laws of the organisation. We reaffirm our commitment to the following goals of the organization, in order to nurture and increase student involvement in their education:

- 1) Be an advocate for undergraduate business students across Canada on all manners impacting students' education and their university experience.
- 2) Be the guardian of competitions that offer opportunities of experiential learning and professional development for business students from all majors.
- 3) Be the guardian of conferences for business student leaders that promote leadership development, best-practice sharing and collaborative decision-making in matters of national interest of their peers. To strive for the academic success of students by ensuring that the Canadian education system and its institutions adequately provide quality services to students in the spirit of developing top quality candidates for organizations across the world.
- 4) To encourage business student associations to instill a culture of personal and professional engagement among their constituents, namely in the interest of their well-being, success by keen participation beyond the classroom.
- 5) Offer opportunities for career development through partnerships with the external business community.

SECTION A: GENERAL PROVISIONS

ARTICLE 1: NAME

1.1. The legal corporate name of this organization shall be “The Canadian Association of Business Students.” The organisation shall be incorporated, shall exercise its rights and shall perform its obligations under that name, and shall hereafter be referred to by its legal name, or by the acronym of “CABS,” without prejudice or limitation.

ARTICLE 2: DEFINITIONS

2.1. The following terms will be used throughout this document and are hereby defined:

Annual General Meeting (AGM):	Assembly open to all shareholders, directors of the Board, officers, and the public.
BOD:	The Board of Directors of CABS
Book of Policies:	A collection of BOD-approved policies that outline the regulations and operating framework that governs CABS, the entirety of which can be amended by a Special Resolution of the BOD at any time.
By-Election:	The process by which elected positions of the BOD left vacant following an Electoral Event may be elected.
Electoral Event:	Annual CABS Elections or By-Elections.
Robert’s Rules of Order	The set of parliamentary regulations to be in effect at all BOD meetings and Annual General Meetings, and to be enforced by the Chair at all times. The most recent version of Robert’s Rules of Order shall be used.
Signing Officer:	A person having the authority to bind the Corporation in its legal, financial, or other obligations.
Simple Majority:	50%+1 of a designated voting group.
Simple Resolution:	A resolution adopted by Simple Majority.

Special Resolution:	A resolution adopted by a 2/3 majority
The Act:	The Canadian Not-for-Profit Corporations Act
The Governance Team:	The Chair, Vice-Chair, and Secretary of the BOD
The Management Team:	The Officers of CABS

ARTICLE 3: CORPORATE SEAL

3.1. CABS shall have a Corporate Seal that reads “The Canadian Association of Business Students, EST. 2008” which shall remain in the possession of the CABS President.

ARTICLE 4: ANNUAL GENERAL MEETING

4.1. The Chair shall call, once a year, an Annual General Meeting.

4.2. The Chair shall be responsible for presiding over any Annual General Meeting.

4.3. Quorum for an Annual General Assembly or a Special General Assembly shall consist of a simple majority of Class A members.

4.4. All decisions duly voted on during an Annual General Meeting shall be binding upon CABS until such time as these decisions have been repealed or amended during another Annual General Meeting.

4.4.1. The BOD may repeal or amend any resolution passed at an Annual General Meeting a duly convened BOD meeting by an 80% majority vote of Class A members.

4.5. Notwithstanding exceptions set forth in these Bylaws or in the Book of Policies, CABS must notify all members of any Annual General Meeting through its various means of communication at least ten calendar days prior to the meeting. Any notice of the calling of the Annual General Meeting shall indicate the date, time and place of the meeting. Any proposed resolution that will affect membership dues must be clearly advertised on the notice of the meeting.

4.6. Annual General Meetings shall be open to the public under all circumstances, although the Chair shall retain the authority to expel persons or groups from the meeting according to Robert’s Rules of Order.

SECTION B: MEMBERSHIP

ARTICLE 5: MEMBERSHIP REPRESENTATION

- 5.1. CABS recognizes its membership as being formed by the business student associations, alternatively known as “commerce societies,” of accredited Canadian universities (“Member School” or “Member Schools”) that have filed for CABS membership.
- 5.2. The President of each Member School, or equivalent person bearing a different title, shall act as the official representative of the Member School to CABS, and shall sit on the CABS Board of Directors, in accordance with Article 6 of these Bylaws.
- 5.3. The Presidents of all Member Schools shall act as the Corporation’s only shareholders.
- 5.4. Although the CABS does have as its mission to further the development of business students across Canada, CABS recognizes that its member commerce societies act as the representing body of their own respective student bodies.

ARTICLE 6: TYPES OF MEMBERSHIP

- 6.1. A member may take one of the following forms of membership:
 - 6.1.1. Class A Membership
 - 6.1.1.1. Class A members act as voting directors of the BOD, as well as the Corporation’s only shareholders. Such members are subject to annual membership dues.
 - 6.1.2. Class B Membership
 - 6.1.2.1. Class B members act as non-voting observers of the BOD. Such members are not subject to annual membership dues, but cannot maintain Class B member status for a period beyond the last day of the single fiscal period for which their membership is approved. Class B Membership shall be granted by simple resolution of the BOD or by the President of the Corporation in any given fiscal period

ARTICLE 7: MEMBERSHIP ADMITTANCE

- 7.1. Class A Membership Admittance

7.1.1. For a business student association to be granted Class A membership status, and the rights and responsibilities associated with such status, three existing Class A members must jointly file a motion for admittance to the Management Team. The Management Team will subsequently send this information to the Chair to include this motion for consideration on the agenda of the next BOD meeting. Motions for admittance must be approved by a special resolution of the BOD. If approved, the new Class A member will begin its membership status immediately, and its membership dues shall be prorated accordingly, in accordance with Article 5 of these Bylaws.

7.2. Class B Membership Admittance

7.2.1. For a business student association to be granted Class B membership status, the commerce society must file a written request to the Management Team and shall immediately obtain Class B membership status.

7.2.2. Class B members can only retain Class B membership status for a period equivalent to the lesser of one calendar year or a period ending on the last day of the single fiscal period for which their membership is approved. Upon the end of the period for which the Class B membership is held, the Class B member must decide if it would like to pursue an application for Class A membership, which must be done in accordance with Article 7.1.1. If not, the Class B member relinquishes its membership status, and cannot apply for Class B membership for a period of three calendar years following the relinquishing of its membership status.

ARTICLE 8: TERMINATION OF MEMBERSHIP

8.1. Membership in the Corporation is terminated when:

8.1.1. The member ceases to exist;

8.1.2. A member fails to maintain any qualifications for membership described in the section on membership conditions of these by-laws;

8.1.3. A member resigns by delivering a written statement of resignation to the Chair;

8.1.4. The member's term of membership expires and the member remains in default of payment of membership dues, subject to these bylaws.

8.1.5. CABS ceases to exist.

8.1.6. A member is expelled from CABS by a special resolution of the BOD at a duly convened BOD meeting

8.1.6.1. The BOD shall have the authority to suspend or expel any member from the CABS for any reason that the BOD in its sole and absolute discretion considers to be reasonable, having regard for the purpose of the corporation.

8.1.6.2. In order for the Board to consider suspension or expulsion of a member, three supporting Class A members must submit a written request to the Chair, detailing appropriate reasoning. The Chair shall include this on the agenda of the next BOD meeting, and shall distribute the written request along at the same time as the notice of the BOD meeting. The member subject to suspension or expulsion shall retain all rights duly accorded to it until such time as the BOD's verdict is announced.

8.1.6.3. Motions for suspension or expulsion must be approved by a special resolution of the BOD to be considered binding. If the motion is approved by special resolution, the member in question shall immediately cease to be a member, and shall obtain a prorated refund of its membership dues for the respective fiscal period, if said membership dues had been collected prior, less all other outstanding amounts owed to the Corporation. In the event that the sum of amounts owed to CABS by the suspended or expelled member are greater than the refund, those amounts shall remain payable to the Corporation after said suspension or expulsion.

ARTICLE 9: MEMBERSHIP DUES

9.1. Only Class A members are subject to annual membership dues.

9.2. Membership renewal shall occur the first day of April. Class A Members shall be notified by both electronic and physical mail of the membership dues at any time payable by them. If payment is not made within ninety (90) calendar days of initial communication, said member shall automatically be assigned Class B membership status, unless a contractual

agreement stating otherwise is signed by both the President and Chief Financial Officer of CABS.

9.3. The amount of membership dues shall be contingent upon the total projected budget of all income of the Class A Member, and such information must be provided by the Class A Member to CABS according to the honour system. Where the budget:

9.3.1. Is greater than or equal to forty thousand Canadian dollars (\$40,000 CAD), the Class A Member shall be considered a "large school," with membership dues equal to one thousand Canadian dollars (\$1,000 CAD) per annum.

9.3.2. Is less than forty thousand Canadian dollars (\$40,000 CAD), the Class A Member shall be considered a "small school," with membership dues equal to two hundred and fifty Canadian dollars per annum.

9.4. In the case where a Class A Member is granted Class A membership status after the start of the fiscal year, its membership dues shall be prorated to an amount corresponding to the balance of the remaining days in the fiscal year in question.

SECTION C: BOARD OF DIRECTORS

ARTICLE 10: POWERS OF THE BOARD OF DIRECTORS

10.1. The BOD shall be the governing body of CABS, and shall be empowered to set policies and regulations governing CABS, and to exercise all additional duties provided for in these Bylaws and in the Book of Policies.

10.2. All decisions, motions, and resolutions made by the BOD shall be determined by a simple majority of the votes cast, except in cases provided for by these Bylaws or by the Act. Voting may be done by a show of hands, by secret ballot, or by mail, or by electronic voting, whatever the case may be.

ARTICLE 11: COMPOSITION OF THE BOARD OF DIRECTORS

11.1. CABS shall have a minimum limit of one (1) and maximum limit of seventy-five (75) Directors that may sit on the BOD. As such, the BOD shall be composed of the following persons:

11.1.1. The President of each Member School holding valid and active Class A membership status

- 11.1.2. The President of each Member School holding valid and active Class B membership status
- 11.1.3. All members of the CABS Management Team
- 11.2. Only the President of each Member School holding valid and active Class A membership status shall be allowed to vote at BOD meetings, during an electoral event, at an AGM, or at any other time when a vote would be necessary.
- 11.3. To facilitate its meetings, the BOD shall appoint a Governance Team at each AGM, consisting of a Chair, Vice-Chair, and a Secretary. Persons on the Governance Team may be Directors of the BOD, and shall retain all rights and responsibilities that they would have if they were not on the Governance Team. Should one of positions of the Governance Team remain vacant, the BOD shall appoint a temporary Chair, a temporary Vice-Chair, or a Temporary Secretary, as the case may be, until such time as a person comes forward to formally fill the role for the remainder of the fiscal year in question.
 - 11.3.1. The Chair shall facilitate all BOD meetings as well as all Annual General Meetings, and shall be ultimately responsible for the upkeep of these Bylaws, in consultation with the Management Team and the BOD.
 - 11.3.2. The Vice-Chair shall facilitate all BOD meetings at which the Chair is incapable of fulfilling his/her duties, and shall be ultimately responsible for managing all electoral events of the CABS.
 - 11.3.3. The Secretary shall be responsible for taking minutes at BOD meetings as well as at Annual General Meetings, and shall be responsible for keeping compiled records of these minutes in hard copy.

ARTICLE 12: SEGMENTS OF THE BOARD OF DIRETORS

12.1. The Eastern Presidents Committee

- 12.1.1. The Eastern Presidents Committee shall be composed of Voting Directors from schools that are located in the province of Ontario, Quebec, New Brunswick, Prince Edward Island, Nova Scotia, and Newfoundland and Labrador. The Eastern Presidents Committee shall vote on issues related to ECLR and JDC Central. These decisions shall be considered binding on the organization, unless they are overturned at the next BOD meeting. The CABS President shall be responsible to inform all BOD members of any

and all decisions by the Eastern Presidents Committee within a period of seven (7) calendar days following the making of the decision.

12.1.2. The Western Presidents Committee

12.1.2.1. The Western Presidents Committee shall be composed of Voting Directors from schools that are located in the province of British Columbia, Alberta, Saskatchewan and Manitoba. The Western Presidents Committee shall vote on issues related to WCLR and JDC West. These decisions shall be considered binding on the organization, unless they are overturned at the next BOD meeting. The CABS President shall be responsible to inform all BOD members of any and all decisions by the Western Presidents Committee within a period of seven (7) calendar days following the making of the decision.

ARTICLE 13: ORDINARY MEETINGS OF THE BOARD OF DIRECTORS

- 13.1. The BOD shall meet for ordinary meetings at the call of the Chairperson, who must formally call the meeting with at least thirty (30) calendar days of notice, informing the BOD members of the date, time, and place of the meeting, at a minimum by electronic means.
- 13.2. The notice of the ordinary meeting must be communicated to BOD members by e-mail, at a minimum, at least seven (7) calendar days prior to the meeting, and shall include the meeting's agenda, the minutes from the previous BOD meeting, and any other documentation relevant to the topics included in the agenda. Any additional documentation not sent out within the prescribed deadline can still be brought forth for consideration at the BOD meeting in question by a simple resolution of the BOD.
- 13.3. Quorum for any ordinary meeting of the BOD shall consist of a Simple Majority of Class A Members.
- 13.4. Ordinary meetings of the BOD shall be conducted according to the most recently published official version of Robert's Rules of Order.
- 13.5. The BOD shall meet at the call of the Chair of the BOD at least once per fiscal quarter.
- 13.6. An emergency meeting of the BOD may be called in any of the following ways: by the Chair of the BOD, by the CABS President, or by one third of Class A Members presenting a signed statement requesting a meeting to the Chair of the BOD.

- 13.6.1. The agenda for an emergency meeting of the BOD must include all the items to be discussed at the meeting and must be made available at the time the meeting is called.
- 13.6.2. An emergency meeting of the BOD may be held entirely by electronic means, in accordance with Article 16 of these Bylaws.
- 13.7. All open session meetings of the BOD shall be open to the public, though the Chair shall have the right to expel persons or groups on a per-case basis, in accordance with Robert's Rules of Order.

ARTICLE 14: ABSENTEE VOTING

- 14.1. Voting Directors may vote by proxy by submitting a signed written notice to the Chair, detailing the conditions of such proxy, before the start of the meeting at which the proxy holder is to act on behalf or as an agent of of the Voting Director. The written request must also detail any limitations to the proxy, if any and at the discretion of the Voting Director who is requesting the proxy. The request must also be signed by the Chair, who must then leave it with the Secretary, to be included in the minutes of the meeting at which the proxy will be acting on behalf of the Voting Director.
 - 14.1.1. In the case where the Chair requests a proxy to act in his/her place in his/her capacity of a Voting Director, the Chair shall submit the same request to the President of CABS.
- 14.2. The Voting Director must appoint such proxy from among the persons on the executive team of the business student association the Voting Director represents.
- 14.3. A proxy is only valid at the meeting in respect of which it is given or at a continuation of that meeting after an adjournment.
- 14.4. The Voting Director may retract such proxy request by submitting a written notice to the Chair (or to the CABS President if the Chair is requesting a proxy for himself/herself) before the start of the meeting at which the proxy is to act.
- 14.5. A proxy holder has the same rights as the Voting Director by whom they were appointed, including speaking and voting rights, including during closed session discussions.

ARTICLE 15: RESIGNATION OR REMOVAL FROM OFFICE

- 15.1. Any member of the Management Team or of the BOD may resign from their position by submitting written notification to the Chair or to the President. Upon resignation, the office previously held by the resigning person shall be considered vacant.
- 15.2. A motion of non-confidence may be brought to the BOD by five Voting Directors of the BOD submitting a signed written request to the Chairperson. Such motion must be submitted to the Chair seven (7) days before the meeting at which the motion is to be debated. The Chair must then inform the person who is the subject of the non-confidence motion within twenty-four (24) hours of receiving the motion.
- 15.3. When a motion of non-confidence is debated, the person who is the subject of the motion shall retain all privileges accorded to them as a Director of the BOD.
- 15.4. The vote on a motion of non-confidence must be made by secret ballot and the count recorded by the Secretary of the meeting in the minutes of the meeting.
- 15.5. A motion of non-confidence must be receive a 2/3-majority vote to be adopted.
- 15.6. Upon resignation or removal from office of the President, the Executive Vice President shall act as the interim President until a new President is elected or appointed by the BOD. In the event the President had not named an Executive Vice President, the Vice President Finance shall act as interim President until a new President is elected or appointed by the BOD.
- 15.7. In the event that any member of the Management Team is removed from office or resigns, the Chair of the BOD or the President shall appoint a interim replacement, until the BOD designates, as soon as possible and by a Simple Resolution, a student or alumni from a Member School to act in that position until a permanent replacement is elected or appointed.

ARTICLE 16: PARTICIPATION AT BOD MEETINGS BY ELECTRONIC MEANS

- 16.1. Depending on the circumstances, the Chair may decide to hold a meeting of the BOD entirely by electronic means. In such a case, the Management Team must ensure that a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other is made available.
- 16.2. A person participating in a meeting by such means is deemed to be present at the meeting. Notwithstanding any other provision of these Bylaws, any

person participating in a meeting of the BOD pursuant to this Article who is entitled to vote at that meeting may vote by means of any telephonic, electronic or other communication facility that the Corporation has made available for that purpose.

- 16.3. A meeting held by electronic means shall not be limited in any way, and shall operate in precisely the same way as it would operate had it been in-person.

ARTICLE 17: COMMITTEES OF THE BOARD OF DIRECTORS

- 17.1. The board may, from time to time, appoint any committee or other advisory body, as it deems necessary for such purposes and with such powers, as the BOD sees fit.
- 17.2. Members of each committee shall be elected by a Simple Resolution of the BOD, upon nomination from any member of the BOD, including nominations from themselves.
- 17.3. Any such committee may formulate its own rules of procedure, subject to such regulations or directions as the BOD may impose in its full right and responsibility.
- 17.4. Any committee member may be removed by simple resolution of the BOD.
- 17.5. Quorum for any meeting of a committee shall consist of a Simple Majority of voting members. Any motion or resolution passed by a committee when this quorum is not reached shall be considered invalid and not applicable.
- 17.6. Meetings of the committee shall be conducted according to the most recently published official version of Robert's Rules of Order as at the first of January of the calendar year.
- 17.7. If a committee is unable to meet or reach quorum to the extent that the delay will lead to conflict with this Constitutions or any of the Policies, the BOD shall be responsible to fulfill the committee's mandate.
- 17.8. The Chairperson of all standing committees shall submit monthly written reports on the committee's activities to the BOD. If the committee has not met since the last BOD meeting, then the Chairperson shall still submit a written report to the BOD, but this report shall indicate that the committee has not yet met since the last BOD meeting.
- 17.9. All decisions made by a committee shall be considered binding unless overturned by a Simple Resolution of the BOD.

SECTION D: MANAGEMENT STRUCTURE AND DUTIES

ARTICLE 18: POWERS OF THE MANAGEMENT TEAM

- 18.1. The day-to-day operations of CABS shall be governed by the Management Team, who shall, individually or collectively, make decisions and take actions on behalf of CABS, pursuant to the duties set forth in these Bylaws, in the Book of Policies and all Corporate Directives and BOD resolutions of the Corporation.
- 18.2. Any powers that are not specifically delegated in these Bylaws or the in the Book of Policies shall fall under the purview of the Management Team, until such time as the BOD resolves to delegate the powers to another body.

ARTICLE 19: COMPOSITION OF THE MANAGEMENT TEAM

- 19.1. The Management Team shall be composed of the following persons when possible, whose responsibilities shall be outlined in the Mandate Policy:
 - 19.1.1. President
 - 19.1.2. Executive Vice President
 - 19.1.3. Vice President Finance
 - 19.1.4. Vice-President Conferences
 - 19.1.5. Vice-President Competitions
 - 19.1.6. Vice-President Members and Alumni Relations
 - 19.1.7. Vice-President Marketing
 - 19.1.8. Vice-President Corporate Relations
 - 19.1.9. Vice-President External
- 19.2. At the beginning of his or her mandate, the President must appoint an Executive Vice President amongst the officers of the Management Team.
- 19.3. If the position is vacant, the President may appoint an officer to fulfill the roles of this position upon the approval of the BOD.

- 19.4. The Management Team may appoint Directors, specify their duties and delegate to such Directors the power to manage the affairs of the Corporation.

ARTICLE 20: OVERALL DUTIES OF THE MANAGEMENT TEAM

- 20.1. The Management Team shall carry out their duties to the best of their abilities as directed by the BOD, in accordance with the mission of CABS, these Bylaws and the Book of Policies.
- 20.2. The Management Team may provide recommendations to the BOD prior to any vote held at a meeting of the BOD.
- 20.3. The Management Team shall be charged, unless otherwise indicated, with implementing all policies, resolutions, motions, and decisions made by the BOD.
- 20.4. The Management Team shall submit quarterly written reports on their activities to the BOD.
- 20.5. At the end of their respective mandates, each member of The Management Team shall provide an individual written report to the BOD with recommendations to the next year's Management Team.
- 20.6. The Management Team must provide an Annual Action Plan that includes a list of overall CABS and position-specific goals and objectives, which must be formally accepted at the first BOD meeting of the fiscal year.

SECTION E: ELECTIONS

ARTICLE 21: ADMINISTRATION

- 21.1. All positions on the Management Team shall be elected at the AGM of the Corporation by the members of the BOD.
- 21.2. The length of the term of each officer of the Corporation is a period lasting until the last day of the single fiscal period for which they were elected.
- 21.3. The Vice-Chair in office at the time of the election shall be responsible for managing all electoral events.
- 21.3.1. The Vice-Chair may, in his/her own authority and at his/her own discretion, impose any additional directives that he/she sees to be appropriate, which shall be considered binding on CABS and on all candidates concerned.
- 21.3.2. Any decision made by the Vice-Chair may be appealed to the BOD, who shall render a decision by simple resolution.
- 21.3.3. In the case where the Office of the Vice-Chair remains vacant, the Chair shall perform these duties. In the case where the Office of the Chair remains vacant, the BOD shall appoint another person to perform these duties.

ARTICLE 22: PROCEDURE

- 22.1. For the purpose of being elected, each candidate must run on a separate ballot ticket.
- 22.2. All candidates running for elected office must meet the following eligibility requirements:
- 1) Must be or have been a undergraduate business student represented by a Class A Member within the four years prior to the election period; and
 - 2) Must be or must have been a member of the executive team of a current Class A Member's business student association; or
 - 3) Must be or must have been a member of the organizing committee of any of the following events:
 - a. JDC West
 - b. JDC Central
 - c. Roundtable
 - d. Eastern Canadian leadership retreat (ECLR)

- e. Western Canadian leadership retreat (WCLR)
 - f. Canadian business school conference (EBSC) or
- 4) Must be or must have been a captain for his or her school's JDC West or JDC Central delegation.
- 22.3. Applicants that meet criterion 1 but do not meet the other criteria may still run for elected office provided that a letter of recommendation is written by the President or Dean of the Class A Member business student association.
- 22.4. Each candidate shall be elected by a Simple Majority of the votes cast by Regular Members.
- 22.5. Each Voting Director of the BOD shall be given one vote to cast during elections, regardless of whether the Voting Director is from a Small School or a Large School.
- 22.6. Candidates shall be elected by a simple resolution of the votes cast and no candidate shall be elected by acclamation. In the event a candidate is running uncontested, he/she must be ratified by a Special Resolution of the outgoing BOD.
- 22.7. Candidates must submit a written letter of intent to the Vice-Chair of the BOD, stipulating interest to run for elected office before first day of February.
- 22.8. Candidates are allowed to campaign to entice voting in any way they choose, subject to these Bylaws and to the additional directives imposed by the Vice-Chair. However, candidates who engage in slander or engage in activities of bad faith will immediately be disqualified, at the discretion of the Vice-Chair.
- 22.9. The Vice-Chair and the Secretary shall be responsible for counting the ballots following the election, and shall inform the Chair of the result of the elections. The Chair will announce the results as he/she deems most appropriate.
- 22.10. Only the BOD shall have the power to invalidate one or more of the results of an Annual General Election or By-Election or Referendum, and shall do so only if there is sufficient evidence to support the decision. To do so, the BOD must pass a resolution by a four-fifths majority. If the resolution is passed, the status quo shall be maintained, and the office in question shall remain vacant until a new electoral vote is held.

SECTION F: FINANCIAL POLICY

ARTICLE 23: ANNUAL BUDGET

- 23.1. An annual budget shall be prepared by the CABS Vice President Finance, which must be approved at the first BOD meeting of the fiscal year.
- 23.2. The Management Team shall also present updated budget numbers, with year-to-go forecasts, to the BOD on a quarterly basis, whereas such update is delivered to the BOD no later than the last day of the month following the end of each particular quarter.
- 23.3. The Management Team must submit year-end annual financial results and proposed initial budget for the following fiscal year to the BOD to review at its AGM.

ARTICLE 24: POWERS AND CONTROLS

- 24.1. The Policy on Financial Management shall serve as the governing framework for all of the finances of CABS, in conjunction with these Bylaws.
- 24.2. All cheques issued by CABS must bear the signatures of one of the three authorized signing officers. The CABS President and Vice-President Finance shall be two of these three signatures, and the BOD shall appoint, by simple resolution, the third signing officer.
- 24.3. No member of CABS shall be responsible for expenses incurred in the performance of duties required by their position. The Vice-President Finance shall be empowered to determine which expenses are reimbursable as set forth in the Book of Policies.
- 24.4. As a not-for-profit organisation, CABS may never act with a profit motivation. It may only generate a surplus for the purposes of covering future expenses, building a contingency fund, saving for capital acquisitions or projects, or ensuring sufficient rollover funds until the following collection of membership dues.
- 24.5. The officers of the Corporation may not in any case borrow money on the credit of the Corporation, issue, reissue, sell, pledge or hypothecate debt obligations of the corporation, give a guarantee on behalf and 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.

ARTICLE 25: FISCAL YEAR-END

25.1. The fiscal year of CABS shall run from the first day of April until the thirty-first day of March of the following calendar year.

ARTICLE 26: BANKING ARRANGEMENTS

26.1. The financial dealings of CABS shall be transacted at a Chartered financial institution in Canada. Such institution or change of institution must be authorized by the Board of Directors by simple resolution.

ARTICLE 27: ANNUAL FINANCIAL STATEMENTS

27.1. In lieu of distributing physical copies of its Financial Statements, The Corporation may publish a notice to its members stating that the annual financial statements and other documents, are available at the registered office of the Corporation and any member may, upon request, obtain a copy free of charge.

27.1.1. After the end of its fiscal year, CABS shall undergo a financial review of its financial statements for the prior fiscal year.

27.1.2. CABS shall have its auditing firm approved at its AGM once per annum.

SECTION G: THE BYLAWS

ARTICLE 28: AUTHORITY AND PRECEDENCE OF THE BYLAWS

28.1. These Bylaws serve as the governing framework for the bylaws, rules and regulations of the CABS. All regulations, resolutions, motions and decisions of the CABS, including, but not limited to, those made by the BOD and the Management Team must be made in conformity with these Bylaws.

28.2. In the event of any conflict between these Bylaws and any other document produced by CABS, these Bylaws shall take precedence.

ARTICLE 29: IMPLEMENTATION AND GOVERNANCE

29.1. A copy of these Bylaws shall be kept on file at the registered place of business of the Corporation, as well as online on the CABS website, and shall be made available to anyone who asks for it.

29.2. In the event of a discrepancy between two or more copies of these Bylaws, only the printed copy held at the Corporation's registered place of business, signed and dated by the Chair, Secretary, and CABS President at the time of adoption or of most recent amendment, shall be considered the official and enforceable version.

29.3. A copy of all governing documents other than these Bylaws, including the resolution excerpts, policies, corporate directives and procedures shall be kept on file at the registered place of business of the Corporation, as well as online on the CABS website, and shall be made available to anyone who asks for them.

ARTICLE 30: INVALIDITY OF ANY PROVISIONS OF THIS BY-LAW

30.1. 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

ARTICLE 31: OMISSIONS AND ERRORS

31.1. In general, any accidental omission to give any notice in accordance with these Bylaws to any member, Director, officer, member of a BOD committee, or public accountant; or the non-receipt of such notice by any such person; 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.

ARTICLE 32: AMMENDING FORMULA

- 32.1. These Bylaws may be changed by a special resolution of the BOD, provided all proposed changes are clearly outlined in the notice of the meeting. In the event multiple changes are proposed, they must be voted on separately unless the BOD determines they are interdependent.

- 32.2. In the event that the name of an organization or document referred to in these Bylaws changes, these Bylaws shall automatically be amended to reflect the change without subsequent resolution of the BOD required to engage the change.