

**THE CANADIAN ASSOCIATION
OF BUSINESS STUDENTS INC.**



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<ul style="list-style-type: none"> GOVERNANCE COMMITTEE BOARD OF DIRECTORS 		ONCE ANNUALLY	
CERTIFYING DIRECTOR OR OFFICER			
TITLE		NAME	
SECRETARY		SIDHANT SHARMA	
SIGNATURE			DATE
<i>Sidhant Sharma</i>			18th May, 2022
APPROVALS			
#	BOARD MEETING	MEETING MINUTES	DATE
1	JANUARY	MEETING MINUTES	2022-01-12

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ABSTRACT

The Corporation is governed by a set of documents, interdependent in a hierarchy of authority and prevalence. The aggregate of these by-laws, as well as the policies, corporate directives and other relevant documents serve as the framework by which the Board of Directors, Leadership Team, and other employees and agents are guided and held accountable in the execution of their mandates on a managerial and operational level.

Furthermore, the documents are designed to promote, support and encourage the manner in which we conduct business; make effective use of resources; and identify certain activities that need to be carefully managed and controlled. They define our operating culture, ensure that we comply with relevant laws and current regulations, and ensure that our corporate objectives are properly defined and effectively achieved.

All documents classified by each specific hierarchical level is under the jurisdiction of the board of directors for regular review, modification and approval.

As a leader among Canadian business students, the Corporation aims to remain a leader in corporate governance and ethical business conduct by maintaining best practices, transparency and accountability to our members.

This includes a commitment to the highest standards of corporate governance as the Board and management believe that good corporate governance practices tends to contribute to the creation and maintenance of membership value.

On an ongoing basis, the Board reviews its structure, practices and composition and initiates changes to improve its effectiveness.

This By-law document, subordinate to the only Articles of Incorporation, the Act and other effective laws of the land, is the parent document that directs the affairs of the Corporation and institutes the framework of governance and processes by which the Corporation shall operate.

SECTION A: GENERAL PROVISIONS

ARTICLE 1. NAME

- a. The legal corporate name of this organization shall be “The Canadian Association of Business Students.” The organization 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

- a. The definitions prescribed by Article 2 of this document constitute an integral part of each effective governance document of the Corporation, inclusive of resolutions, policies, corporate directives and all other governing documents.
- b. "Act" means the Canada Not-For-Profit Corporations Act S.C. 2009, 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;
- c. "Articles" means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;
- d. "Board" means the Board of Directors of the Corporation and "director" means a member of the Board;
- e. “Leadership Team” are the Corporation’s executives in charge of the day to day management as directed by the board.
- f. “Voting Members” are shareholders of the Corporation and consist of Class A members as classified in Article 12.
- g. “Business Student Associations” are the various groups representing and advocating for business student bodies in accredited Canadian business schools. They are alternatively known as commerce societies.
- h. "Meeting of Members" includes 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 entitled to vote at an annual meeting of members;

- i. "Ordinary Resolution" means a resolution passed by a majority, for example more than 50%, of the votes cast on that resolution;
- j. "Regulations" means the regulations made under the Act, as amended, restated or in effect from time to time; and
- k. "Special Resolution" means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast on that resolution.

ARTICLE 3. AUTHORITY AND PRECEDENCE OF THE BYLAWS

- a. These Bylaws serve as the governing framework for the bylaws, policies and regulations of CABS. All regulations, resolutions, motions and decisions of the CABS, including, but not limited to, those made by the Board and the Leadership Team, must be made in conformity with these Bylaws.
- b. In the event of any conflict between these Bylaws and any other document produced by CABS, these Bylaws shall take precedence.

ARTICLE 4. IMPLEMENTATION AND GOVERNANCE

- a. A copy of these Bylaws and all other governing documents, including Policies and Corporate Directives, shall be kept on file electronically by the Leadership Team, as well as on the CABS website, and shall be made available to all Voting Members upon request.
- b. In the event of a discrepancy between two or more copies of these Bylaws, the one on the CABS website shall be considered the official and enforceable version.
- c. A copy of the latest versions of the Bylaws & Policies must be sent to all Voting Members within two (2) months of the beginning of the fiscal year. The latest versions of the Bylaws & Policies must be immediately uploaded to the CABS website following Board resolutions.

ARTICLE 5. INVALIDITY OF ANY PROVISIONS OF THIS BY-LAW

- a. 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 6. OMISSIONS AND ERRORS

- a. In general, any accidental omission to give any notice in accordance with these Bylaws to any Voting Member, Leadership Team executive, Board member, member of a Board 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 7. AMENDING FORMULA

- a. These Bylaws may be changed by a special resolution of the Board of Directors, provided all proposed changes are clearly outlined in the notice of the meeting.
- b. The Board may appoint a Governance Committee to conduct an extensive review of the Bylaws and Policies of the Corporation with the aim of recommending a multitude of changes. Each change must be approved by the Committee with a Simple Resolution. An omnibus resolution can then be introduced at the following Board meeting to approve all changes simultaneously.
- c. 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 Board required to engage the change.

ARTICLE 8. DELEGATION OF AUTHORITY

- a. The Corporation is governed by a set of documents, which include these by-laws and other policies; amended by the Board of Directors, and corporate directives; amended by the Leadership Team and the respective Program Team.
- b. These documents serve as the framework by which the Leadership Team, Program Teams, and the Board are guided by and held accountable in the execution of their mandates.
- c. Hierarchy
 - i. The activities of the Corporation are controlled, managed, coordinated and operationally executed by either a group or

individual, whose members make decisions within the boundaries of the prescribed powers of this By-Law

ii. The Hierarchy is comprised of the following parties:

1. Board of Directors

a. The Board of Directors shall serve as a deliberative assembly to represent the aggregate of Members, mandated to enforce the provisions of this By-Law effectively adopted by the Members, through the prescribed powers of control, management and oversight appointed to it.

2. Committee of the Board of Directors

a. The Board shall create subunits of itself to aid in the accomplishment of its duties, each known as a Board Committee, which may be either permanent or standing committees, as approved by the Board of Directors.

3. Office of the Secretary

a. The Office of the Secretary shall be responsible for monitoring, surveillance, and certification of governance and legal matters.

4. Office of the Executive (Leadership Team)

a. The activities of the Executive Office shall be segregated into portfolios, each administered by an individual of the Leadership Team.

5. Program Team

a. The specific initiatives of the Executive Office shall be recognized as independent campaigns, each known as a "program" and that must be coordinated by one or more Executive Director(s)

d. Reporting

i. Each group reports to and is accountable to various other groups within the boundaries of the prescribed powers of this By-Law:

1. Board of Directors
 - a. Reports to Voting Members
 2. Committee of the Board of Directors
 - a. Reports to the Board of Directors
 3. President & Executive Vice President
 - a. Reports to the Board of Directors, and any committee of the Board of Directors
 4. Leadership Team
 - a. Reports to the President and Executive Vice President.
 5. Program Team
 - a. Reports to the applicable Vice President, President and Executive Vice President.
- e. Official Documents
- i. Governing documents of the Corporation are assigned authority based on a position in a hierarchical list, where a document of higher ranking will supersede the authority of all documents hierarchically subordinate to it.
 - ii. The hierarchy is defined by the following list, listed in order of precedence:
 1. Canada Not-for-profit Corporations Act
 2. By-Law
 3. Policies
 4. Corporate Directives
 5. Other Governance Documents
- f. Binding Agreements

- i. Binding Agreements of the Corporation are assigned authority based on a position in a hierarchical list, where a document of higher ranking will supersede the authority of all documents hierarchically subordinate to it.
- ii. The hierarchy is defined by the following list, listed in order of precedence:
 1. Government Filing
 2. Contract
 3. Binding Letter or Notice
 4. Form

ARTICLE 9. ANNUAL GENERAL MEETING

- a. The Chair shall call, once a year, an Annual General Meeting.
- b. The Chair shall be responsible for presiding over any Annual General Meeting.
- c. Quorum for an Annual General Assembly or a Special General Assembly shall consist of a simple majority of Class A members.
- d. Annual General Meetings shall include Leadership Team updates, Board Committee updates, along with other organizational-wide changes inclusive, but not limited to changes in membership dues and annual CABS Leadership Team elections.
- e. 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 Board meeting..
The Board may repeal or amend any resolution passed at an Annual General Meeting at a Board meeting. To do so, the Board must pass the resolution with a special majority (two thirds approval of the Board of Directors). .
- f. Notwithstanding exceptions set forth in these Bylaws or in the 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.

- g. Any proposed resolution that will affect membership dues must be clearly advertised on the notice of the meeting.
- h. 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 10. MEMBERSHIP REPRESENTATION

- a. CABS recognizes its membership as being formed by the undergraduate business student associations of Canadian universities accredited by the university's respective province which have had their application approved by the CABS Board (for Class A Members, as described in Article 12) or by the CABS Leadership Team (for Class B Members, as described in Article 12).
- b. The President of each Member School, or equivalent person bearing a different title, shall act as the official representative of the school to CABS.
- c. The Presidents of all Member Schools shall act as the Corporation's only shareholders, referred to therein as Members.
- d. If the role of President is vacant within a Member School, another executive of the school may temporarily assume the role of CABS shareholder or Member, until the position of President has been filled.
- e. Although CABS has as its mission to further the development of business students across Canada, CABS recognizes that its schools act as the representing body of their own respective student bodies.

ARTICLE 11. TYPES OF MEMBERSHIP

- a. A member may take one of the following forms of membership:
 - i. Class A Membership
 - 1. Class A members are the Corporation's only Voting Members, and only representatives from this classification can sit on the Board of Directors. Such members are subject to annual membership dues.
 - ii. Class B Membership

1. Class B members are not Voting Members of the Corporation, and representatives from this classification cannot sit on the Board of Directors. 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 the Leadership Team in any given fiscal period.

ARTICLE 12. MEMBERSHIP ADMITTANCE

a. Class A Membership Admittance

- i. For a business student association to be granted Class A membership status, and the rights and responsibilities associated with such status, the business student association must submit a Letter of Intent to the Board of Directors for consideration. Motions for admittance must be approved by a majority of quorum at a Board of Directors meeting. 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 15 of these Bylaws.

b. Class B Membership Admittance

- i. For a business student association to be granted Class B membership status, the business student association must submit a Letter of Intent to the Leadership Team and shall be granted Class B membership status upon the Leadership Team's approval of the Letter of Intent.
- ii. 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. 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. But may apply for a Class A membership within the same period of three calendar years.

c. Membership Onboarding

- i. Upon obtaining status as a Class A or Class B member school, the President and VP Members of CABS will reach out to the new member to schedule a meeting where the new member will be provided resources including but not limited to: an introduction to CABS, a one-pager on support and resources available to CABS member schools, and invitations to all board meetings and events throughout the year.

ARTICLE 13. **TERMINATION OF MEMBERSHIP**

- a. Membership in the Corporation is terminated when:
 - i. The member ceases to exist.
 - ii. A member fails to maintain any qualifications for membership described in these by-laws.
 - iii. A member resigns by delivering a written statement of resignation to the Chair.
 - iv. The member's term of membership expires, and the member remains in default of payment of membership dues, subject to these bylaws.
 - v. CABS cease to exist.
 - vi. A member is expelled from CABS by a special resolution of the Board of Directors at a duly convened Board meeting;
 - vii. The Board shall have the authority to suspend or expel any member from the CABS for any reason that the Board in its sole and absolute discretion considers to be reasonable, having regard for the purpose of the corporation.
 - viii. In order for the Board to consider suspension or expulsion of a member, three (3) 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 Board meeting and shall distribute the written request along at the same time as the notice of the Board meeting. The member subject to suspension or expulsion shall have the right to present their case and retain all rights duly accorded to it until such time as the

Board's verdict is announced.

- ix. Motions for suspension or expulsion must be approved by a special resolution of the Board 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 14. **MEMBERSHIP DUES**

- a. Only Class A members are subject to annual membership dues.
- b. Membership renewal shall occur the first day of May. Class A Members shall be notified by both electronic or 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 the President, Executive VP, and the VP Finance of CABS with approval from the Board.
- c. 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 an honour system. Where a Class A members' annual revenue are:
 - i. Less than or equal to \$10,000.00 CDN, an annual membership due of \$250.00 shall be payable.
 - ii. Are greater than \$10,000.00 CDN and less than or equal to \$40,000.00 CDN, an annual membership due of \$500.00 shall be payable.
 - iii. Are greater than \$40,000.00 CDN and less than or equal to \$250,000.00 CDN, an annual membership due of \$1,000.00 shall be payable.
 - iv. Are greater than \$250,000.00 CDN, an annual membership due of \$1,500.00 CDN shall be payable
- d. Discount

- i. Discounted membership dues shall be assessed in accordance to the achieved status of accreditation as stipulated by the Member Accreditation Policy.
- e. 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 15. POWERS OF THE BOARD OF DIRECTORS

- a. The Board of Directors 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 Policies.
- b. All decisions, motions, and resolutions made by the Board 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, by electronic voting, or by mail whatever the case may be.

ARTICLE 16. COMPOSITION OF THE BOARD OF DIRECTORS

- a. CABS shall have a minimum limit of one (1) and maximum limit of twenty-five (25) Directors that may sit on the Board of Directors. As such, the Board shall be composed of the following persons:
 - i. The President of the Canadian Association of Business Students;
 - ii. The Executive Vice President of the Canadian Association of Business Students;
 - iii. A single representative from 4 different member schools in Western Canada, defined as Manitoba and west, and a single representative from 4 different member corporations in Eastern Canada, defined as east of Manitoba, where said individuals shall be the president of a member school, unless another authorized sole agent is mandated by the member school to fulfill such role, and;

- iv. A maximum of 3 Alumni Directors from a Class A Member school; where;
 - 1. Must have been a member of the executive team of a current or past Class A Member's business student association; or
 - 2. Must be or must have been a previous member of the Leadership Team or Program Team of any CABS event; or
 - 3. Must have been a captain for his or her school's JDC Central delegation.
- v. A maximum of 2 Independent Directors who are actively involved in the Canadian corporate landscape and are able to provide knowledge, wisdom and value to the Corporation.
- vi. In the case that an Alumni and/or Independent Director Board position is not filled, then the remaining positions can be filled by any Class A Member School President who is not currently sitting on the Board or another Alumnus.
- vii. The CABS Vice President of Finance shall be a non-voting member of the Board in order to comply with regulations set out by the Canada Revenue Agency and Corporations Canada.
- viii. All director terms shall consist of a one-year mandate, in accordance to the corporation's fiscal year
- ix. To facilitate its meetings, the Board of Directors shall hire a Governance Team prior to the beginning of their term, consisting of a Chair, Vice-Chair, and a Secretary. Persons on the Governance Team may be Directors of the Board, except the CABS President and Executive Vice President, 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 Board shall appoint a temporary Chair, a temporary Vice-Chair, or a temporary Secretary, from meeting to meeting as the case may be, until such time as the role has been filled for the remainder of the fiscal year in question.
 - 1. The Chair shall facilitate all Board meetings as well as all Annual General Meetings and shall be ultimately responsible for the upkeep of these Bylaws, in consultation with the Leadership Team and the Board.

2. The Vice-Chair shall facilitate all Board meetings at which the Chair is incapable of fulfilling his/her duties and shall be ultimately responsible for managing all electoral events of CABS.
 3. The minute-taker shall be responsible for taking minutes at Board meetings as well as at Annual General Meetings and shall be responsible for keeping compiled records of these minutes electronically.
- x. Members of the Governance Team with a conflict of interest, as determined in Article 8, shall temporarily pass their duties to another member of the Board until the matter pertaining to the conflict of interest is resolved.
 - xi. Members of the Board of Directors with a conflict of interest, as determined in Article 8, shall have their vote relinquished on matters pertaining to the conflict of interest.

ARTICLE 17. ORDINARY MEETINGS OF THE BOARD OF DIRECTORS

- a. The Board of Directors shall meet for ordinary meetings at the call of the Chairperson, who must formally call the meeting with at least fourteen (14) calendar days of notice, informing the Board members of the date, time, and place of the meeting, at a minimum by electronic means.
- b. The notice of the ordinary meeting must be communicated to Board members by email, at a minimum, at least seven (7) calendar days prior to the meeting and shall include the meeting's agenda 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 Board meeting in question by a simple resolution of the Board.
- c. Quorum for any ordinary meeting of the Board shall consist of a Simple Majority
- d. Ordinary meetings of the Board shall be conducted according to the most recently published official version of Robert's Rules of Order.
- e. The Board shall meet at the call of the Chair of the Board at least once per fiscal quarter.

- f. Meeting minutes shall be sent out by the Secretary within two (2) days from the date that the Board meeting was held.
- g. An emergency meeting of the Board may be called in any of the following ways: by the Chair of the Board, or by the CABS President, or by ten (10) Class A Members, or by five (5) members of the Board presenting a signed statement requesting a meeting to the Chair of the Board.
 - i. The agenda for an emergency meeting of the Board must include all the items to be discussed at the meeting and must be made available at the time the meeting is called.
 - ii. An emergency meeting of the Board may be held entirely by electronic means, in accordance with Article 21 of these Bylaws.
- h. All open session meetings of the Board 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 18. ABSENTEE VOTING

- a. Absentee Voting in Board of Directors meetings is not prohibited, as per the Canada Corporations Act.
- b. Board Members 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 the Board Member. The written request must also detail any limitations to the proxy. The request must also be approved by the Chair.
- c. In the case where the Chair requests a proxy to act in his/her place, the Chair shall submit the same request to the President of CABS.
- d. The Board Member must appoint such proxy by the following conditions;
 - i. If the Board member is an Eastern or Western President, then they can appoint from among the persons on the executive team of the business student association the member represents or another Class A Member President from the region that the absentee Board Member represents, either East or West, given that the proxy is not currently a member of the Board.
 - ii. If the member is an Alumni or Independent Director, then they may appoint any Class A Member President, given that the proxy is not currently a member of the Board.

- iii. If the Board Member is from the CABS Leadership Team, then they may appoint another member of the Leadership Team, given that the proxy is not currently a member of the Board.
- e. 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.
- f. The Voting Member 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.
- g. A proxy holder has the same rights as the Board Member by whom they were appointed, including; speaking rights, voting rights, and attendance of closed sessions.

ARTICLE 19. RESIGNATION OR REMOVAL FROM OFFICE OF A LEADERSHIP TEAM OR BOARD MEMBER

- a. Any member of the Leadership Team or the Board may resign from their position by submitting written notification to the Chair and to the President. Upon resignation, the office previously held by the resigning person shall be considered vacant.
 - i. If the member resigning is the President, the written notification must be sent to the Chair and Executive Vice President.
- b. A motion of non-confidence of a member of the Leadership Team or a member of the Board of Directors may be brought to the Board by a combination of five Directors of the Board and/or Leadership Team members. This is done by submitting a signed written request to the Chair. 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.
- c. 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 Board and shall have the right to present their case.
- d. 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.

- e. A motion of non-confidence must receive a 2/3 majority vote to be adopted.
- f. 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 Board. In the event the President had not named an Executive Vice President, the Vice President of Finance shall act as interim President until a new President is elected or appointed by the Board.
- g. In the event that any member of the Leadership Team is removed from office or resigns, the President shall appoint an interim replacement, until the Board designates as soon as possible, and by a Simple Resolution, a student or alumni from a Member School to act permanently in that position.

ARTICLE 20. PARTICIPATION AT BOARD MEETINGS ELECTRONICALLY

- a. The Chair may decide to hold a meeting of the Board entirely by electronic means. As such, the Chair is responsible for informing potential board members that part of the requirement of being a board member is ensuring you have a telephonic, electronic, or other communication facility that permits participation in electronic board meetings.
- b. 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 Board 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.
- c. 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 21. COMMITTEES OF THE BOARD OF DIRECTORS

- a. The Board may appoint any committee and the Board or the Leadership Team may appoint any other advisory body, as it deems necessary for such purposes and with such powers, and ultimately must be approved by the Board.
- b. Members of each committee shall be elected by a Simple Resolution of the Board, upon nomination from any member of the Board, including

nominations from themselves.

- c. Any such committee may formulate its own rules of procedure, subject to such regulations or directions as the Board may impose in its full right and responsibility.
- d. Any committee member may be removed by simple resolution of the Board.
- e. 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.
- f. Meetings of the committee may be conducted according to Robert's Rules of Order unless waived at the discretion of the committee through a simple resolution.
- g. If a committee is unable to meet or reach quorum to the extent that the delay will lead to conflict with this By-law or any of the Policies, the Board shall be responsible to fulfill the committee's mandate.
- h. The Chair of all standing committees shall submit an annual report on the committee's activities to the Board or shall submit it upon the Board's request.
- i. All decisions made by a committee shall be considered recommendations and must be approved by a simple resolution of the Board in order to be considered binding.

SECTION D: MANAGEMENT STRUCTURE AND DUTIES

ARTICLE 22. POWERS OF THE LEADERSHIP TEAM

- a. The day-to-day operations of CABS shall be governed by the Leadership 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 Policies, Corporate Directives and Board resolutions of the Corporation.
- b. Any powers that are not specifically delegated in these Bylaws or in the Policies shall fall under the purview of the Leadership Team, until such time as the Board resolves to delegate the powers to another body.

ARTICLE 23. COMPOSITION OF THE LEADERSHIP TEAM

- a. The Leadership Team shall be composed of the following persons when possible:
 - i. President
 - ii. Executive Vice President
 - iii. Vice President of Finance
 - iv. Vice President of Conferences
 - v. Vice President of Competitions
 - vi. Vice President of Members Relations
 - vii. Vice President of Marketing
 - viii. Vice President of Partnerships
 - ix. Vice President of Charity
- b. If a position is vacant, the President may appoint an officer to fulfill the roles of this position upon the approval of the Board.
- c. The Leadership Team may appoint portfolio directors, specify their duties and delegate to such directors the power to manage the affairs of the Corporation.

ARTICLE 24. OVERALL DUTIES OF THE LEADERSHIP TEAM

- a. The Leadership Team shall carry out their duties to the best of their abilities as directed by the Board, in accordance with the mission of CABS, these Bylaws and the Policies.
- b. The Leadership Team may provide recommendations to the Board prior to any vote held at a meeting of the Board.
- c. The Leadership Team shall be charged, unless otherwise indicated, with implementing all policies, resolutions, motions, and decisions made by the Board.
- d. The Leadership Team shall submit written or verbal reports on their

activities at every Board meeting, of which must be recorded in the meeting minutes.

- e. The Leadership 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 Board meeting of the fiscal year.
- f. An Annual Review of the Action Plan must be provided by the Leadership Team to the Board prior to the end of the fiscal year.
- g. At the end of their respective mandates, each member of The Leadership Team shall provide an individual written report to the Board with recommendations for the next Leadership Team.

ARTICLE 25. **INDIVIDUAL RESPONSIBILITIES OF THE LEADERSHIP TEAM**

- a. President
 - i. Develop a strategic plan and annual action plan alongside the Leadership Team to advance the organization's mission and objectives and to promote leadership development of our Member Schools as well as the efficiency and growth as an organization.
 - ii. Oversee Leadership Team portfolios to ensure operational efficiency, quality, service, and cost-effective management of resources.
 - iii. Identify acquisition and merger opportunities and direct implementation activities.
 - iv. Review activity reports and financial statements to determine progress and status in attaining objectives and revise objectives and plans in accordance with current conditions.
 - v. Evaluate performance of directors and Leadership Team for compliance with established policies and objectives of the organization and contributions in attaining objectives.
 - vi. Represent and promote the organization to member school Presidents and Board members.
 - vii. Represent the organization at legislative sessions, committee meetings, and at formal functions.
 - viii. Maintain partnerships with sister organizations and Deans'/Faculty members from schools across the country.
 - ix. Present organizational reports at Annual General Meeting, Executive Meetings and Board of Directors meetings.
 - x. Support the onboarding of the Board of Directors along with ensuring the

- xi. board committees are provided with adequate resources and support
- xi. Facilitate performance reviews for each Leadership Team member

b. Executive Vice President

- i. Alongside President and VP Finance, responsible for the activity reports and financial statements associated with the operations of the Leadership Team
- ii. Supports the hiring of directors underneath the Leadership team portfolios
- iii. Supports the President in the quarterly performance reviews for the Leadership Team
- iv. Sits on the HR committee on the board and ensures that all HR training is facilitated to all associated employees of CABS (Board of Directors, Leadership Team, all Program Teams, etc.)
- v. Supports the external relationships with organizations such as REFEAC, Deans association, government agencies, partners, and other not-for-profit organizations as needed.
- vi. Oversees alumni outreach initiatives which is inclusive but not limited to the mentorship program and alumni interviews
- vii. Ensure successful functioning of alumni strategy and communicate invitations to events and speaker engagements as required.
- viii. Oversee communications with alumni contacts as needed

Vice President of Finance

- c. Vice President of Conferences
 - i. Hire and oversee the Program Teams for all conferences hosted by CABS (e.g., CBSC, CLR, and Roundtable).
 - ii. Coordinate and maintain the relationship between the Leadership Team and Program Teams of all properties, such as The Canadian Business Schools Conference (CBSC), The Canadian Leadership Retreat (CLR) and Roundtable (RT).
 - iii. Attend CBSC, CLR and RT to ensure that successful events are run.
 - iv. Support each Program Team in the coordination and implementation of the conferences.
 - v. Update and maintain the Conferences Policy, Process Directive, and all other relevant conference documents.
 - vi. Ensure that all Program Teams are compliant with conference rules, legalities and are conducting themselves in a safe and ethical manner.
 - vii. Soliciting and seeking out bids for conferences to ensure the longevity and succession of each property.
 - viii. Ensure that the best practices and feedback taken from one conference make its way to the following Program of the same event.

- ix. Ensure that the Conferences and Competitions Calendar on the website is up to date with all conferences and competitions hosted by CABS member schools that have been submitted by the members.
- d. Vice President of Competitions
 - i. Coordinate all CABS Competition portfolios including JDC Central (JDCC)
 - ii. Coordinate and maintain the relationship between the Leadership Team, both Competition teams, and RÉFAEC's competition portfolio.
 - iii. Attend JDCC to ensure that a successful event is run.
 - iv. Update and maintain the JDCC Policy.
 - v. Approve Competition Corporate Directives as updated by the Program Teams.
 - vi. Update and maintain relevant Competition documents.
 - vii. Support the Program Teams in the coordination and implementation of the competitions.
 - viii. Ensure that the Program Teams are compliant with the competition rules and legalities to ensure all representatives are conducting themselves in a safe and ethical manner.
 - ix. Soliciting and seeking out bids for both Competitions to ensure the longevity and succession of each property.
 - x. Ensure that the best practices and feedback taken from one competition make its way to the following Program Team of the same event.
 - xi. Promote the benefits of case competitions to CABS members.
 - e. Vice President of Member Relations
 - i. Coordinate and maintain the relationship between the Leadership Team and member schools.
 - ii. Review membership objectives considering strategic and action plans and create an annual membership strategy accordingly.
 - iii. Oversee the execution of various member programs including, but not limited to, Member Accreditation, BSA touch points throughout the year, etc. in conjunction with any relevant members of the Leadership Team.
 - iv. Work with the VP Finance to ensure that membership dues are collected.
 - v. Participate in quarterly meetings with the Presidents of the member schools, his or her elected proxy or with any Executive members applicable.
 - vi. Prepare and send CABS communications to members with the regards to conference information, programs, and deliverables as required.
 - vii. Communicate and coordinate outreach for prospective members of CABS.

- viii. Respond to questions and concerns of members contacts
 - ix. Ensure that the website is up to date with all members' names and related content as required.
- f. Vice President of Marketing
- i. Manage the marketing portfolios of all CABS flagship events, including, but not limited to, CABS Roundtable, CABS Canadian Leadership Retreat, CABS Canadian Business School Conference, CABS JDC Central, CABS/RÉFAEC National Case Competition, and CABS 5 Days for the Homeless.
 - ii. Plan, design, create and maintain content for the CABS website.
 - iii. Oversee and manage a strategy for all CABS social media channels, including, but not limited to, Twitter, Facebook, and LinkedIn.
 - iv. Assist the CABS Leadership Team in the creation of creative art, elements and/or deliverables where necessary.
 - v. Assist the VP Members with the periodic internal communication initiatives.
 - vi. Approve publications and public relations materials, such as public reports, press releases and videos prior to publication or public release.
 - vii. Identify, develop, or evaluate marketing strategy, based on knowledge of objectives.
 - viii. Collect and analyze data on stakeholder demographics, preferences, and needs to identify potential markets and factors affecting product demand.
 - ix. Devise and evaluate methods and procedures for collecting data, such as surveys, opinion polls, or questionnaires, or arrange to obtain existing data followed by evaluating findings and providing recommendations for organizational improvement.
- g. Vice President of Partnerships
- i. Plan, coordinate and execute a working plan to solicit and secure corporate support, such as partnerships and sponsorship.
 - ii. Secure monetary and in-kind sponsorship for properties, partners and the organization, as required.
 - iii. Coordinate sponsorship objectives with Program Teams and Leadership Team, as required.
 - iv. Ensure that all Program Teams are compliant with the needs of their respective sponsors/partners.
 - v. Coordinate sponsorship objectives with committees and Leadership Team, as required.

- vi. Maintain CABS' Hubspot CRM and coordinate CRM trainings across CABS for partnership-relevant roles

- h. Vice President of Charity
 - i. Oversee strategic objectives and position of the 5 Days National campaign within CABS.
 - ii. Facilitate communication between 5 Days National and CABS Leadership, including 5 Days organizers, charities, and other key stakeholders
 - iii. Facilitate communication between the CABS Leadership Team and the CABS Charity team
 - iv. team.
 - v. Oversee the organization and execution of 5 Days registration for participating schools.
 - vi. Ensure the distribution of donations and communication with supported charities is complete within a timely manner.
 - vii. Develop an annual impact report for 5 Days and present it to CABS stakeholders.
 - viii. Oversee progress and direction of the 5 Days National operations and additional CABS Charity initiatives..
 - ix. Develop resources for Business Student Associations in planning philanthropic initiatives/events.
 - x. Explore opportunities for CABS to get involved in new charitable initiatives.
 - xi. Work alongside the VP Marketing in developing resources for CABS marketing channels on the importance of businesses supporting charitable causes and corporate social responsibility to add an educational aspect to CABS marketing from a charitable perspective

ARTICLE 26. SUCCESSION PLANNING

- a. Each member of the Leadership is responsible for preparing a transition document for their successor. These documents should be updated regularly throughout the year, with each Leadership member having a quarterly meeting with the President to check in the progress.
- b. Outgoing Leadership Team members are mandated to have a succession meeting with their Incoming Leadership Team members after incoming members are elected before the end of the fiscal year.
- c. The President is responsible for planning a Transition Retreat which is a mandatory event for all Incoming and Outgoing Leadership Team members where the Incoming members are trained in their new positions.

SECTION E: ELECTIONS

ARTICLE 27. ADMINISTRATION

- a. All positions on the Leadership Team shall be elected at the AGM of the Corporation by Class A Members of the Organization.
- b. 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.
- c. The Vice-Chair in office at the time of the election shall be responsible for managing all electoral events.
 - i. The Vice-Chair may, in his/her own authority and at his/her own discretion, create a timeline and impose any additional directives that he/she sees fit, which shall be considered binding on CABS and on all candidates concerned.
 - ii. Any decision made by the Vice-Chair may be appealed to the Board, who shall render a decision by simple resolution.
 - iii. 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 Board shall appoint another person to perform these duties.

ARTICLE 28. PROCEDURE

- a. For the purpose of being elected, each candidate must run on a separate ballot ticket.
- b. All candidates running for elected office must meet the following eligibility requirements:
 - i. Must be or have been an undergraduate business student represented by a Class A Member within the four years prior to the election period; and
 - 1. Must be or must have been a member of the executive team of a current or past Class A Member's business student association; or
 - 2. Must be or must have been a member of the Program Team of any CABS event; or

3. Must be or must have been a captain for his or her school's JDC Central delegation; or
 4. Must submit a Letter of Recommendation written by the President of the Class A Member business student association for which he/she is or was part of, or by the Dean of the Class A member school for which he/she is or was part of, or by a current CABS Board member.
- c. Each candidate shall be elected by a Simple Majority of the votes cast by Class A Members.
 - d. Each Class A Member shall be given one vote to cast during elections.
 - e. 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 through a confidence vote by Class A Members.
 - f. Candidates must submit a written letter of intent to the Board, stipulating interest to run for elected office.
 - g. No candidate shall campaign for, with, or on behalf of any other candidate.
 - h. Candidates who engage in slander or engage in activities of bad faith will immediately be disqualified, at the discretion of the Vice-Chair.
 - i. Otherwise, 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.
 - j. 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.
 - k. After the Annual General Meeting and before the end of the fiscal year, the Board of Directors shall pass a motion to officially appoint the Leadership Team members for the upcoming fiscal year as were elected by the member schools at the Annual General Meeting.
 - l. Only the Board shall have the power to invalidate one or more of the results of an election and shall do so only if there is sufficient evidence to support the decision. To do so, the Board must pass the resolution with a

super majority (two-thirds approval) . If the resolution is passed, the office in question shall remain vacant until a new vote is held by the Board.

SECTION F: FINANCIAL POLICY

ARTICLE 29. ANNUAL BUDGET

- a. An annual budget shall be prepared by the incoming Vice President of Finance, which must be presented and approved at the first Board meeting of the new fiscal year.
- b. The Leadership Team shall also present updated budget numbers, with year-to-go forecasts, to the Board on a semi-annual basis at the appropriate board meeting. The Leadership Team must also provide updated financial documents upon the request of the Board.
- c. The Leadership Team must provide up-to-date financial results and current bank balances at the AGM.
- d. The Leadership Team must submit year-end financial results, a financial statement, and carryover amounts for the following Fiscal Year's budget at the final Board Meeting of the current Fiscal Year.

ARTICLE 30. POWER AND CONTROLS

- a. The Policy on Financial Management shall serve as the governing framework for all of the finances of CABS, along with these Bylaws.
- b. All cheques issued by CABS must bear the signatures of one of the three authorized signing officers. The CABS President, Executive Vice President, and Vice President of Finance shall be the only three signing officers of the Corporation. If one or more of these positions are vacant, the Board will appoint the remaining signing officers required at their discretion.
- c. No member of CABS shall be responsible for expenses incurred in the performance of duties required by their position. The Vice President of Finance shall be empowered to determine which expenses are reimbursable as set forth in the Policy on Financial Management.
- d. As a not-for-profit organization, 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.

- e. 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.
- f. At the Annual General Meeting, an independent Public Accountant or Auditing Firm, as recommended by the Leadership Team, will be appointed through an ordinary resolution by Voting Members. In the case that the Public Accountant position is vacant, the Board will appoint the Public Accountant or Auditing Firm through an ordinary resolution on a temporary basis until being permanently approved in the next Annual General Meeting.
- g. In the scenario that Leadership Team misspending is apparent with sufficient evidence, the Board, through a Simple Resolution, may form a Standing Committee to investigate financial records, and any other documents that the committee deems appropriate, with the aim of determining accountability and providing recommendations to the Board. The Corporation's Public Accountant must be part of this committee. Findings and recommendations must be provided the next time the Board convenes.

ARTICLE 31. FISCAL YEAR-END

- a. The fiscal year of CABS shall run from the first day of May until the thirtieth day of April of the following calendar year.

ARTICLE 32. BANKING ARRANGEMENTS

- a. 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 33. ANNUAL FINANCIAL STATEMENTS

- a. Upon request from a Voting Member, annual financial statements shall be provided by the CABS Vice President of Finance, whether through physical or electronic means. Semi-annually updated financial statements must be available on the CABS website immediately after the Board reviews the statements.