

# DRAFT

## BYLAWS OF

### MICHEL POINT COTTAGE OWNERS ASSOCIATION INC.

#### TABLE OF CONTENTS

1. Definitions
2. Objects
3. Fiscal Year
4. Membership
5. Meetings of Members
6. Directors
7. Conflict of Interest
8. Officers
9. Final Disclosure
10. Amendments to Bylaws
11. Hiring of Employees or Contractors
12. Liquidation and Dissolution

## 1. *DEFINITIONS*

In these and all other bylaws of the corporation, unless the context otherwise requires or specifies:

- (a) "Act" means *The Non-profit Corporations Act, 1995*, as amended or replaced from time to time, and in the case of such amendment, any references in the bylaws of the corporation shall be read as referring to the amended provisions;
- (b) "auditor" means an Accountant or bookkeeper;
- (c) "the corporation" means Michel Point Cottage Owners Association Inc.;
- (d) "the directors", "board" and "board of directors" means the directors of the corporation as elected for the time being;
- (e) the headings used in the bylaws are inserted for reference only and are not to be considered in constructing the terms thereof or to be deemed in any way to clarify, modify, or explain the effect of any such terms;
- (f) all terms contained in the bylaws and which are defined in the Act shall have the meanings given to such terms in the Act;
- (g) words importing the masculine gender shall include the feminine, and words importing the singular shall include the plural and vice versa;
- (h) "member" means an owner of real property located within the Michel Point subdivision and the spouse and children of the owner.

## 2. *OBJECTS*

The objects of the corporation are:

- (a) to provide facilities, recreation, social and other like services to residents of Michel Point Cottage Owners Association Inc. and area;
- (b) to promote better acquaintance, understanding and co-operation among residents;
- (c) to provide a forum for the discussion and distribution of information on matters of interest to residents.

## 3. *FISCAL YEAR*

The fiscal year of the corporation shall end on the 31st day of March in each year.

4. **MEMBERSHIP**

- (a) The membership of the corporation shall consist of regular members and associate members.
  - (i) A regular member is entitled to all privileges of membership including the right to vote at meetings of members.
  - (ii) An associate member is entitled to all privileges of membership except the right to vote at meetings of members and the right to be elected as a director.
- (b) Any resident of Michel Point Cottage Owners Association Inc. or area who is at least 18 years of age is eligible for admission to membership as a regular member.
- (c) Any person who is eligible for admission to membership may be admitted as a member by resolution of the directors.

5. **MEETINGS OF MEMBERS**

- (a) An annual meeting of members shall be held in the month of July in each year at a time and place to be fixed by the previous annual meeting or by the directors.
- (b) At least one other meeting of members shall be held in each calendar year at a time and place to be fixed by the directors.
- (c)
  - (i) The president may call a special meeting of members at any time but shall do so upon the written request of at least 50% of the regular members.
  - (ii) All business transacted at a special meeting of members or at an annual meeting of members, other than consideration of financial statements and an auditors report, election of directors and reappointment of an incumbent auditor, is deemed to be special business.
  - (iii) No special business may be transacted at a meeting of members unless the notice of meeting has stated the nature of the business in sufficient detail to permit members to form a reasoned judgement thereon.
- (d) Notice of the time and place of a meeting of members shall be sent, not less than 15 days or more than 50 days before the meeting, to each member entitled to attend the meeting and to the auditor.
- (e)
  - (i) No regular member is entitled to more than one vote on any questions.
  - (ii) Regular members shall vote by a show of hands except where a ballot is demanded by a member either before or after a vote by show of hands.

- (f) Twenty (20) regular members personally present at the opening of a meeting shall constitute a quorum.
- (g) The conduct of meetings shall be governed by the latest revised edition of Roberts Rules of Order.

6. *DIRECTORS*

- (a) The directors shall manage the activities and affairs of the corporation.
- (b) The directors of the corporation shall consist of a president, vice president, secretary, treasurer and other regular member.
- (c) Directors shall be elected at the annual meeting.
- (d) Directors hold office until the conclusion of the annual meeting at which their successors are elected.
- (e) Subject to (d), the term of office of a director shall be two (2) years.
- (f) The regular members may, by ordinary resolution at a meeting called for that purpose, remove any director(s) from office.
- (g) Where there is a vacancy on the board of directors and;
  - (i) Where there is a quorum of directors, the remaining directors;
    - a) may exercise all the powers of the directors; or
    - b) may fill the vacancy until the next annual meeting;
  - (ii) Where there is not a quorum of directors, the remaining directors shall call a general meeting for the purpose of electing regular members to fill any vacancies.
- (h) Any remuneration paid to directors must be approved by the regular membership.
- (i) Every director shall be given, by letter, telephone or otherwise, at least 5 days notice of every meeting of directors.
- (j) Attendance of a director at a meeting of directors is deemed to be a waiver of notice of the meeting, unless the director attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not lawfully called.

- (k) The quorum at board meetings shall be a majority of the board.

7. *CONFLICT OF INTEREST*

- (a) The Director or any one of them shall not receive any remuneration for work done or performed on behalf of the Corporation while holding the Director of the Corporation, save and except for reimbursement of out-of-pocket expenses and subject to section 6(h).

8. *OFFICERS*

The membership shall:

- (a) appoint a president from among the number.
- (b) designate the offices of the corporation, appoint persons as officers, specify the duties and delegate powers to manage the business affairs of the corporation to them.

9. *FINANCIAL DISCLOSURE*

- (a) The directors shall place before the members at every annual meeting:
  - (i) financial statements for the year ended on March 31<sup>st</sup> before the annual meeting;
  - (ii) the report of the auditor/accountant, if any; and
  - (iii) any further information respecting the financial affairs of the association.
- (b) The directors shall approve the financial statements and shall evidence their approval by the signature of one or more directors.
- (c) No financial statement shall be released or circulated unless it has been approved by the directors and is accompanied by the report of the auditor.
- (d) The corporation shall, not less than 15 days before each annual meeting, send a copy of its financial statements and report of the auditor to each member and to the Director, Corporations Branch, Saskatchewan Justice.

10. *AMENDMENTS TO BYLAWS*

- (a) The directors may, by resolution, make, amend, or repeal any bylaws that regulate the activities and affairs of the corporation.

- (b) The directors shall submit a bylaw, or an amendment or repeal of a bylaw to the next meeting of regular members and the members may, by ordinary resolution, confirm, reject or amend the bylaw, amendment or repeal.
- (c) A bylaw, or an amendment or repeal of a bylaw is effective from the day of the resolution of directors until confirmed, confirmed as amended, or rejected by the regular members.
- (d) If a bylaw, or any amendment or repeal of a bylaw is rejected by the regular members or is not submitted to the next meeting of members, the bylaw, amendment or repeal thereof, ceases to be effective and no subsequent bylaw, amendment or repeal having substantially the same purpose or effect shall be effective until confirmed or confirmed as amended by the regular members.

11. ***HIRING OF EMPLOYEES OR CONTRACTORS***

- (a) No director of the Corporation shall be hired as a contractor or employee of the corporation while holding office as a director. Members of the corporation who are not directors are eligible for hire.
- (b) The corporation may hire as employees or contractors persons to assist in maintaining the business and maintenance of the corporation upon advertising locally and elsewhere in writing no less than thirty (30) days before hiring.

12. ***LIQUIDATION AND DISSOLUTION***

The remaining property of the corporation shall, in the course of liquidation and dissolution, be transferred to the Saskatchewan Department of Environment and Resource Management.

DORE

LAKE

