

VANIER COLLEGE FOUNDATION
LA FONDATION DU COLLÉGE VANIER
BY - LAWS

Section 1 – SEAL

The seal, an impression whereof is stamped in the margin hereof, shall be the seal of the Foundation.

Section 2 – PURPOSE

- 2.01** To advance education by providing scholarships, bursaries and awards to students entering, attending or graduating from Vanier College
- 2.02** To advance the education of the students attending Vanier College by providing books, equipment, and education aids and through the improvement of facilities.

Section 3 – HEAD OFFICE

Until changed in accordance with the Act, the Head Office of the Foundation shall be in the City of Montreal, in the borough of St. Laurent, Province of Quebec.

Section 4 – MEMBERSHIP IN THE FOUNDATION

Regular membership in the Foundation shall consist of those persons who support the objectives and activities of the corporation and who have applied and have been accepted by the Board of Directors.

The Board of Directors can also grant honorary membership to the Foundation.

Membership may be terminated by resignation or by no longer supporting the objectives and activities of the corporation.

Section 5 – BOARD OF DIRECTORS

- 5.01** The property and business of the corporation shall be managed by a Board of Directors. Directors must be individuals, of at least 18 years, with power under the law to contract.

5.02 DIRECTORS OF THE FOUNDATION

The regular and honorary Directors of the Board should number not less than seven (7) and not more than twenty-one (21). The Director General of Vanier College will be an ex-officio regular member of the Board. All regular members of the Board shall be empowered to vote on all matters affecting the Foundation.

5.03 Directors should be selected to be representatives of the friends and community of Vanier College. Directors shall be elected for a term of three (3) years from a list of nominees recommended by the nominating committee of the Board.

5.04 The Office of Director shall be considered vacated

- a) if a Director has resigned his office by delivering a written resignation to the secretary of the Foundation;
- b) if he is found by a court of unsound mind;
- c) if he becomes bankrupt or insolvent or makes a proposal under any bankruptcy or insolvency law for the benefit of his creditors;
- d) if at a special general meeting, a resolution is passed by 2/3 of the members present at the meeting that he be removed from office;
- e) on death;
- f) if he misses four (4) consecutive regular meetings.

If any vacancy shall occur for any reason in this paragraph contained, the Board of Directors may, by a simple resolution, declare the seat vacant and fill the vacancy with a candidate recommended by the Nominating Committee.

A retiring director shall remain in office until the dissolution or adjournment of the meeting at which his/her retirement is accepted.

Section 6 – MEETINGS

- 6.01** There shall be at least one (1) meeting per year of the Board of Directors. However, meetings of the Board of Directors may be held at any time and place to be determined by the Directors provided that 48 hours notice of such meetings shall be given to each Director. Notice shall be sent at least 14 days prior to the meeting.
- 6.02** A quorum cannot be less than 3 regular Board Members.
- 6.03** The annual or any other general meeting of the members shall be held at the head office of the Foundation or at any place in Canada as the Board of Directors may determine and on such day as the said Directors shall appoint. The members may resolve that a particular meeting of members be held outside Canada.
- 6.04** At every annual meeting, in addition to any other business that may be transacted, the report of the Directors, the financial statements and the report of the auditors shall be presented and auditors appointed for the ensuing year. The members may consider and transact any business either special or general at any meeting of the members. The Board of Directors or the President or Vice-President shall have power to call, at any time, a general meeting of the members of the Foundation. The Board of Directors shall call a special general meeting of its members on written requisition of 3 active members carrying voting rights.
- 6.05** The quorum for a special general meeting shall be 50% plus one of the regular members.
- 6.06** Fourteen (14) days notice shall be given to each member of any annual or special general meeting of members. Notice of any meeting where special business will be transacted shall contain sufficient information to permit the member to form a reasoned judgment on the decision to be taken. Notice of each meeting of the members must remind the member that he has the right to vote by proxy.

- 6.07** Each regular member present at a meeting shall have the right to exercise one vote. A member, may by means of a written proxy, appoint a proxy holder to attend and vote at a specific meeting of members, in the manner and to the extent authorized by a proxy. A proxy holder must be a regular member of the Board of Directors.
- 6.08** No error or omission in giving notice of any annual or general meeting or any adjourned meeting, whether annual or general, of the members of the Board of Directors shall invalidate such meeting or make void any proceedings taken thereat and any member may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. For purpose of sending notice to any member, director or officer for any meeting or otherwise, the address of the member, director or office shall be his last address recorded on the books of the Foundation.
- 6.09** A resolution to which all the Directors have given their consent in writing is as valid as if it had been passed at a meeting of the Board of Directors.

Section 7 – VOTING OF MEMBERS

At all meetings of the members of the Foundation every question should be determined by a majority of votes unless otherwise specifically provided by statute or by these by-laws.

Section 8 – REMUNERATION

- 8.01** The Directors shall serve as such without remuneration and no Director shall directly or indirectly receive any profit from his position as such, provided that a Director may be paid reasonable expenses incurred by him in the performance of his/her duties.
- 8.02** Nothing herein contained shall be construed to preclude any Director from serving as an Officer or in any other capacity and receiving compensation therefore.

Section 9 – Employment

- 9.01** The Board of Directors may appoint such agents and engage such employees as it shall deem necessary from time to time and such persons shall have such authority and shall perform such duties as shall be prescribed by the Board of Directors at the time of such appointment.
- 9.02** A reasonable remuneration for all officers, agents and employees shall be fixed by the Board of Directors by resolution. Such resolution shall have force and effect only until the next meeting of members when such resolution shall be confirmed by resolution of the members, or in the absence of such confirmation by the members, then the remuneration to such officers, agents or employees shall be payable from the date of such meeting of members.

Section 10 – INDEMNITIES TO DIRECTORS AND OTHERS

- 10.01** Every Director or Officer of the Foundation or any person who has undertaken or is about to undertake any liability on behalf of the Foundation or any company controlled by it and their heirs, executors and administrators, and estate and effects, respectively shall from time to time and at all times be indemnified and saved harmless out of the funds of the Foundation, from and against all costs, charges and expenses which such director, officer other person sustains or occurs in or about any action, suit proceeding which is brought, commenced or prosecuted against him, or in respect of any act, deed, matter of thing whatsoever, made, done or permitted by him, in or about the execution of the duties of his office or in respect of any such liability;
- 10.02** All other costs, charges and expenses which he/she sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his own willful neglect or default.

Section 11 – POWERS OF DIRECTORS

- 11.01** The Directors of the Foundation may administer the affairs of the Foundation in all things and make or cause to be made for the Foundation, in its name, any kind of contract which the Foundation may lawfully enter into and do all such other acts and things as the Foundation is by its charter or otherwise authorized to exercise and do.
- 11.02** The Directors shall have power to authorize expenditures on behalf of the Foundation from time to time and may delegate by resolution to an Officer or Officers of the Foundation the right to employ and pay salaries to employees. The Directors shall have the power to enter into a trust arrangement with a trust company for the purpose of creating a trust fund in which the capital and interest may be available for the benefit of promoting the interest of the Foundation in accordance with such terms as the Board of Directors may prescribe.
- 11.03** The Board of Directors shall take such steps as they may deem requisite to enable the Foundation to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the objectives of the Foundation.

Section 12 – OFFICERS

- 12.01** The Officers of the Foundation shall be a President, Vice President, Secretary, Treasurer and Immediate Past President and any such other officers as the Board of Directors may by by-law-determine.
- Any two offices may be held by the same person however, the President of the Foundation may not accept any other office. No one may occupy three offices concurrently.
- 12.02** The President shall be elected at an annual meeting of the Board of Directors. Officers other than the President of the Foundation shall be appointed at an annual meeting of the Board of Directors.

- 12.03** The Officers of the Foundation shall hold office for 3 years from their date(s) of Appointment or election at an annual meeting of the Board of Director or until their successors are elected or appointed in their stead. Officers may have their term renewed; they shall be subject to removal by resolution of the Board of Directors at any time.

Section 13 – DUTIES OF OFFICERS

- 13.01** The President shall be the Chief Executive Officer of the Foundation. He shall preside at all meetings of the Foundation and of the Board of Directors. He shall have the general and active management of the affairs of the Foundation. He shall see that all orders and resolutions of the Board of Directors are carried into effect.
- 13.02** The Vice-President shall in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties as shall from time to time be imposed upon him by the Board of Directors.
- 13.03** The Secretary may be empowered by the Board of Directors upon resolution of the Board of Directors, to carry out the affairs of the Foundation generally under the supervision of the Officers thereof and shall attend all meetings and act as clerk thereof and record all votes and minutes of all proceedings in the books to be kept for that purpose. The Secretary shall give or cause to be given notice of all meetings of the members and of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be. The Secretary shall be custodian of the seal of the Foundation, which shall be delivered only when authorized by a resolution of the Board of Directors to do so and to such a person or persons as may be named in the resolution.
- 13.04** The Treasurer shall have the custody of the funds and securities of the Foundation and shall keep full and accurate accounts of all assets, liabilities, receipts and disbursements of the Foundation in the books belonging to the Foundation and shall deposit all monies, securities and other valuable effects in the name and to the credit of the Foundation in such chartered bank or trust company, or, in the case of securities, in such registered dealer in securities as may be designated by the Board of Directors from time to time. He/she shall

disburse the funds of the Foundation as may be directed by proper authority taking proper vouchers for such disbursements, and shall render to the president and directors at the regular meeting of the Board of Directors, or whenever they may require it, an accounting of the transactions and a statement of the financial position, of the Foundation. The Treasurer shall perform such other duties as may from time to time be directed by the Board of Directors.

- 13.05** The duties of all other officers of the Foundation shall be such as the terms of their engagement call for or the Board of Directors requires of them.

Section 14 – EXECUTION OF DOCUMENTS

Contracts, documents or any instruments in writing requiring the signature of the corporation shall be signed by any two members of the Executive Committee and all contracts, documents or any instruments in writing so signed shall be binding upon the Foundation without any further authorization and instruments in writing.

Section 15 – MINUTES OF BOARD OF DIRECTORS

The Minutes of the Board of Directors shall be available to the Directors, each of whom shall receive a copy of such Minutes.

Section 16.00 – FINANCIAL YEAR

Unless otherwise ordered by the Board of Directors, the fiscal year-end of the Foundation shall be June 30th.

Section 17.00 – COMMITTEES

17.01 The Executive Committee

Membership shall consist of the President, who shall act as presiding officer, the Vice – President, Secretary, Treasurer and the Director General of Vanier College.

17.02 Standing Committee

The following shall be the standing committees of the Board:

- a) By –laws Committee
- b) Nominating Committee
- c) Revenue Development Committee

17.03 Other Committees

The Board of Directors may appoint other committees whose members will hold their offices at the will of the Board. Their duties shall be determined by the Board of Directors. Membership may include persons who are not members of the Board if it is deemed essential that their presence will enhance the works of the committee in particular and the Foundation in general.

Section 18 – AMENDMENTS

The bylaws of the Foundation not embodied in the letters may be repealed or amended by by-law enacted by a majority of the Directors at a meeting of the Board of Directors and sanctioned by an affirmative vote of at least two-thirds (2/3) of the members at a meeting duly called for the purpose of considering the said by-law, provided that the repeal or amendment of such by-law shall not be enforced or acted upon until the approval of the Minister of Consumer and Corporate Affairs has been obtained.

Section 19 – AUDITORS

The Board of Directors shall appoint an auditor or auditors to conduct a yearly audit of the Foundation's books.

Section 20 – BOOKS AND RECORDS

The Directors shall see that all necessary books and records of the Foundation required by the by-laws of the Foundation or by any applicable statute or law are regularly and properly kept.

Section 21 – RULES AND REGULATION

The Board of Directors may prescribe such rules and regulations not inconsistent with these by-laws relating to the management and operation of the Foundation as they deem expedient, provided that such rules and regulations shall have force and effect only until the next annual meeting of the members of the Foundation when they shall confirm, and failing such confirmation at such annual meeting of members, shall not and from that time cease to have any force and effect.

Section 22 – INTERPRETATION

In these by-laws and in all other by-laws of the Foundation hereafter passed unless the context otherwise requires, words importing the singular number or the masculine gender shall include the plural number or the feminine gender, as the case may be, and vice versa, and reference to persons shall include firms and corporations.

Section 23 – DISSOLUTION

It is specially provided that in the event of dissolution or winding up of the corporation all its remaining assets after payment of its liabilities shall be distributed to one or more qualified donees as defined under the provision of the registered charitable organizations in Canada.

Signed in Montreal, on this day of October 8, 2008

Andrew Hertzog, President

Gilbert Héroux

John Neysmith

***Revised and approved by the
Board of Directors***

(date)