



Bylaws of the

URBAN FINANCIAL SERVICES COALITION, Inc. - TORONTO CHAPTER

Effective: February 1998
Amended: November 2011

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26 February, 1998

Bylaws of the Urban Financial Services Coalition - Toronto Chapter, as amended November 2011.

PREAMBLE

The Urban Financial Services Coalition, Toronto Chapter serves as a resource organization that provides a link between Toronto's corporate community and our communities through education, information and the implementation of programs to facilitate economic empowerment. We are a non-profit organization of minority professionals in the financial services industry, promoting personal and professional growth, while utilizing the individual expertise and skills of our Members collectively to help empower our communities through economic, educational and technical assistance.

ARTICLE I -

(1) Name

This organization shall be known as the URBAN FINANCIAL SERVICES COALITION, TORONTO CHAPTER (hereinafter referred to as the "Association" or "Chapter"). These Bylaws shall be known as the Bylaws of the Urban Financial Services Coalition.

(2) Principal Office

The Association shall have as its principal office:

2 Toronto Street
Suite 335
Toronto, ON
M5C 2B5

ARTICLE II - Objectives

- To bring together professionals in the financial services industry for the exchange of experiences and ideas in the interest of promoting career and professional development.
- To create an awareness of professional opportunities available in the financial services industry.
- To provide educational, technical and advisory assistance to promote economic empowerment to the community.
- To provide an ongoing resource to educate, assist and encourage minority young people interested in the financial services industry.
- To provide Toronto's corporate community with access to a diverse workforce of financial services professionals.

ARTICLE III - Membership

(1) Classes of Membership

The Association's Membership shall be comprised of four different classes:

- Financial Services Class** is comprised of individuals who are employees of commercial banks, trusts, financial services organizations, and/or bank regulatory agencies (financial institutions) or whose primary function within a non-financial institution is of a financial nature. This class also includes individuals who have retired in good standing from one of the aforementioned institutions.
- The Associate Class** is comprised of individuals from the community-at-large not qualifying as a Financial Services Member or Student Member, willing to support the goals and objectives of the Association.
- The Student Class** is comprised of individuals currently attending a university or college, matriculating part time or full time. This excludes those who would otherwise qualify as a Financial Services Member.
- The Corporate Class is comprised of those organizations which provide financial support or in-kind services to the Association.

Individuals or organizations who qualify to membership within one of the aforementioned classes of membership; and are in good standing may be Members of the Association.

(2) Limitation on Associate and Student Membership

The number of Associate Members shall not exceed one-half (1/2) of the number of Financial Services Members.

(3) Membership: Application, Renewal and Resignation

- i. Individuals: An individual wishing to become a Member of the Association shall submit a signed application to the Association with the appropriate dues. The Membership Committee shall approve or decline all applications for Membership. The Secretary of the Association shall communicate the decision of the Membership Committee to each applicant within Thirty (30) days of receipt of the application. Approval of application confers full rights and privileges associated with the appropriate class of Membership, except as provided in Article III. The individual may receive a Certificate of Membership as evidence of his or her Membership.
- ii. Institutions: The Membership Committee shall have authority to recommend and invite any institution to become a member upon the Association's acceptance of monetary support or in-kind services from the contributing institution. Alternatively, any Member of the Association may make such recommendation to the Membership Committee.
- iii. Declined Application: If an application is declined, the applicant may submit a request to the Secretary to have the application reviewed by the Board of Directors. The Board shall review such requests at its next scheduled meeting. Within thirty (30) days of that meeting, the Secretary shall notify the applicant of the Board's decision.
- iv. Renewal of Membership: Membership is annually renewed with the payment of each year's annual dues. As evidence of continuing Membership, each Member may have the Membership Card updated annually upon receipt of the annual dues.
- v. Resignation: Any Member may resign from the Association by filing a written notice with the Secretary of the Association. Such resignation becomes effective on the date specified in the notice or, if no date is specified, upon receipt of the notice by the Secretary.

(4) Suspension and Termination

- i. All matters of suspension and termination of individual Membership shall be dealt with by a Disciplinary Sub-committee of the Membership Committee, comprising three (3) persons.
- ii. Disciplinary Sub-committee: An individual's membership may be suspended or terminated for cause by a majority vote of the Disciplinary Sub-committee of the Membership Committee.
- iii. Appeal: Any individual whose membership has been suspended or terminated may, within thirty (30) days of the effective date of such suspension or termination, appeal the decision to the Association, as provided for in Article III, Section 4, paragraph iv. A written request for reinstatement is to be sent to the Secretary not later than thirty (30) days after the effective date of the suspension or termination.
- iv. Disciplinary Appeal Committee: Upon receipt of a request and not later than fifteen (15) days following such receipt by the Secretary for reinstatement of a suspended or terminated Member, the Membership Committee Chairperson will appoint three persons from within the Association to sit as the Disciplinary Appeal Committee. Eligibility to sit on the Disciplinary Appeal Committee is restricted to non-Board Members and non-Membership Committee Members in good standing. The Board is to be represented on the Disciplinary Appeal Committee by appointing one of its number to sit as an observer.
- v. Hearing: The Disciplinary Appeal Committee shall hold a hearing to determine the facts and interview any of the parties involved.
- vi. Decisions: The Disciplinary Appeal Committee will inform the suspended or terminated Member(s) within ten (10) days of the hearing. Any and all decisions reached by the Disciplinary Appeal Committee shall be final.
- vii. Declaration: The Membership Secretary shall at the next General Meeting following the effective date of the Disciplinary Appeal Committee's report declare the Member suspended or terminated
- viii. Privacy: The Disciplinary Sub-committee Appeal Committee shall not discuss, during or afterwards, any of the facts of any of the cases brought before them for adjudication. Any Member whose Membership has been suspended or terminated cannot be named until the appeal process is complete and the decision is declared to the Membership at the next General Meeting. Following the declaration, the reports of the Disciplinary Sub-committee and the Disciplinary Appeal Committee shall be sealed and submitted to the Parliamentarian.

(5) Member's Right of Redress

Any Member or group of Members wanting to address a matter before the Board of Directors must submit written notice to the Board. Subject to Board approval, the Member(s) may address the Board of Directors at the next scheduled meeting following Board approval.

(6) Assignment & Transfer

Membership in the Association shall not be transferable or assignable.

ARTICLE IV - Voting Rights

(1) Good Standing

A Member shall be considered to be in good standing with the Association if Membership has been continued for at least two (2) consecutive months.

(2) Financial Services and Associate Members

Financial Services and Associate Members of the Association shall be entitled to one (1) vote each on all matters requiring a vote of the Membership, provided that said Member shall be in good standing with the Association. Voting may be conducted in person, by mail, or by proxy.

(3) Student and Corporate Members

- i. Student Members of the Association shall have no vote.
- ii. Corporate Members of the Association shall have no vote.

(4) Suspension of Voting Rights

To ensure the objectives of the Association, the Associate Members' voting privilege may be suspended on any matter that comes before the Membership by an AFFIRMATIVE vote of a majority of the Financial Services Members present and in good standing at the meeting.

ARTICLE V - Meetings of the Association

(1) General Meetings

i. Frequency:

The regular General Meetings of the Association shall be held on the 4th Thursday of each month, from January to November inclusive or at such other time designated by the Board.

ii. Quorum:

The presence, in person, of the greater of 40% or ten Members in good standing at any General Meeting of the Association shall constitute a quorum for the meeting. Quorum is required for business to be conducted at any General Meeting.

(2) Special Meetings

- i. Called by the Board of Directors: A Special Meeting of the Association may be called by a minimum of three Directors of the Board of Directors.
- ii. Called by Members: A Special Meeting shall be called by the PRESIDENT upon written request of ten (10) Members of the Association in good standing. Whenever a Special Meeting is called at the request of Members, it shall be held at such date, place and time as fixed by the PRESIDENT, except such date shall not be less than SEVEN (7) days nor more than TWENTY (20) days after receipt by the President of the written request.
- iii. Notice: All Members shall be given notice of the date, time, place and purpose of all Special Meetings of the Association not less than SEVEN (7) days before such meeting.

(3) Annual General Meeting

i. Procedure and Purpose:

There shall be an Annual General Meeting of the Association held at such date, time and place, as may be determined by the BOARD OF DIRECTORS, except that such date shall not be less than Thirty (30) days prior to the end of the fiscal year. No business meeting shall supersede any Annual General Meeting falling on the same day. The sole business transacted at the Annual General Meeting shall be as follows:

- a) The annual message of the PRESIDENT,

- b) The annual report of the TREASURER;
- c) The annual report of Committees;
- d) The election of Officers; and,
- e) The election of Directors.

Notice:

All Members shall be given notice of the date, time and place of the Annual General Meeting of the Association not less than TWENTY-ONE (21) days before such meeting.

ii. Quorum:

Except as may otherwise be provided for in these Bylaws, at least FORTY PERCENT (40%) of Members in good standing who are present, either in person or voting by mail or proxy, at any Annual General Meeting of the Association shall constitute a quorum.

(4) Minutes

The SECRETARY shall record the minutes at all Meetings of the Association. The minutes shall be made available to the Members by the SECRETARY not later than the next General Meeting. Should the SECRETARY not be present to take such minutes, then the CORRESPONDING SECRETARY shall do so. Should both the SECRETARY and CORRESPONDING SECRETARY not be present to take such minutes, then the chairperson of the meeting shall appoint an ACTING SECRETARY for the sole purpose of taking minutes at the meeting.

ARTICLE VI - Notices

(1) Members

Whenever notice is required to be given to any Member, such notice may be given to each Member by delivering the same to each Member via electronic mail (e-mail) to such Member's e-mail address as it appears on the membership roster of the Association as maintained by the SECRETARY. Such notice is deemed given as of the date of mailing.

(2) Duty and Certification

Whenever notice is required to be given to any Member, such notice shall be given by the CORRESPONDING SECRETARY. The CORRESPONDING SECRETARY shall certify in writing the giving of such notice and shall deliver such certification to the SECRETARY of the Association. The certification shall be presumptive evidence of the giving of notice as required.

(3) Waiver of Notice

Whenever notice is required to be given to any Member, Officer or Director by these Bylaws, a written waiver thereof, signed by the Member, Officer or Director entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to a notice. If the notice is with respect to the meetings of the Members or the Board, neither the business to be transacted at, nor the purpose of such meeting need be stated in the waiver. Attendance of a Member, Officer or Director at a meeting shall be deemed a waiver of notice, except when the Member, Officer, or Director attends for the expressed purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE VII – Organization and Government

(1) Principal Units

The principal units of the Association shall be:

- a) The Officers;
- b) The Directors,
- c) The Members and;
- d) The Standing Committees.

(2) Governing Law

The laws of government and their order of precedence shall be:

- a) Ontario Law;

- b) The Association's Articles of Incorporation;
- c) These Bylaws;
- d) The actions of the Membership in accordance with these Bylaws:
- e) The Rulings of the BOARD OF DIRECTORS, in accordance with these Bylaws, and,
- f) The Actions of the Standing Committees in accordance with these Bylaws.

(3) Conduct of Meetings

All meetings of the Association and the Board of Directors shall be conducted in accordance with "Robert's Rules of Order, Newly Revised."

(4) Fiscal Year

January 1 to December 31.

(5) Non-profit Status

The Association shall maintain non-profit or charitable status pursuant to the Laws of Ontario and Canada.

ARTICLE VIII - Board of Directors

(1) Composition

The Board of Directors shall be comprised of the Officers of the Association and three (3) Non-Executive Officers.

(2) Qualifications

- i) All Members of the Board of Directors shall be Members in good standing with the Association. Only Financial Services Members shall be eligible to serve as either the President or the First Vice-President of the Association.

- (ii) The incoming President must also have served on the Board in a previous capacity for at least one term.

(3) Powers, Duties and Responsibilities

- i) **Conduct of Affairs:**
The business and affairs of the Association shall be managed under the direction of, and all corporate powers shall be exercised solely by, or under the authority of, the Association's Board of Directors (herein referred to as the "Board of Directors" or the "Board")
- ii) **Board Powers, Duties and Responsibilities.**

a) Contracts:

The Board of Directors shall have the power to enter into contractual relationships on behalf of and for the benefit of the Association and shall be responsible for the performance of such contracts by the Association;

b) Gifts:

The Board of Directors shall have the authority to accept gifts or contributions on behalf of the Association.

c) Employment and Compensation:

The Board of Directors shall have the power to employ such individuals that will contribute to the efficient operation of the Association. Any financial compensation shall be considered a stipend, unless otherwise agreed upon by the Board, and shall be in an amount approved by a majority of the Directors.

d) Committee Reports:

The Board shall review all Committee reports at meetings of the Board and all correspondence addressed to the Association or any Officers of the Association,

e) Establishment of Dues:

The Board of Directors shall be responsible for establishing the annual dues for Members;

f) Legal Representation:

The Board of Directors shall be responsible for representing or having the Association represented in such legal matters as may arise

g) Logos:

The Board of Directors shall approve all changes to the design of all logos and anything related to the branding and corporate identify of the Association;

h) Delegation:

The Board of Directors shall have the authority to delegate any of the foregoing powers, duties and responsibilities from time-to-time, as it deems necessary.

(4) Meetings

i. Time:

The Board of Directors shall call regular meetings at least once a month. Special Meetings of the Board of Directors may be called by the President or by a majority of Directors. Such regular or special meetings shall be held at such date, time and place as may be designated from time to time by the President or by the Directors.

ii. Attendance:

If a Board Member is unable to attend a meeting, she or he shall have the Affirmative duty of notifying the President or Secretary of the reasons for his her absence. Such notice shall be recorded 'in the minutes of that meeting.

iii. Notice:

Notice of the date, time, place and purpose of every regular and special meeting shall be given to each Director no later than the seventh (7) day before the day set for the meeting.

iv. Lack of Proper Notice:

Any defect regarding proper notice of a meeting shall not affect the validity of that meeting provided that a quorum is present, except as otherwise provided for in Article VI, Section 3 of these Bylaws.

v. Voting:

Each Board Member, except the President shall have one (1) vote on all Board matters. The President shall have a vote only when the casting of such vote decides whether a motion is carried or is lost.

vi. Quorum:

A majority of the Directors then in office shall constitute a quorum for the transaction of business at every meeting. The action of a majority of the Directors present at a meeting at which a quorum is present shall be the action of the Board of Directors, except on matters for which other than a majority is specified. A meeting shall not be held without a quorum. A Board meeting shall not be held without the presence, such presence not being withheld unreasonably, of the President or First Vice-President or such other Officer acting as Chairperson as designated by the President or First Vice-President.

(5) Election and Term of Office

- i. Election: The Directors shall be elected in accordance with Article XII of these Bylaws or pursuant to Section 7 of this Article.
- ii. Term of Office: Each Director shall serve until her or his successor shall have been chosen and qualified, or until his or her death, resignation or removal.
- iii. The Office of the President shall be a two (2) year term.
- iv. The First Vice President's (External) office is an elected one (1) year term.
- v. The Second Vice President's (Internal) office is an elected one (1) year term.
- vi. The Treasurer's office is an elected two (2) year term.
- vii. The term of the President Emeritus is a one (1) year mandatory term with an option to continue for a 2nd year. If the President Emeritus refuses or is unable to continue for a second year, the President shall have the option to appoint any of the previous past presidents to serve the remaining term.
- viii. Limitation: No Member shall serve on the Board of Directors for Three (3) consecutive years except and unless when serving in the Office of the President, President Emeritus or Treasurer during one or more of those years.

(6) Removal

i. By the Board:

Any Officer or Director may be removed from office for cause at any time by a two-thirds (2/3) majority vote of the Board of Directors and another may be selected in the manner set forth in Section 7 of this Article to serve for the remainder of the term.

ii. Membership:

Any Officer or Director may also be removed at anytime for cause by a Two Thirds (2/3) majority vote of the Members present at any General Meeting. Another Officer or Director may be elected by the Members at such meeting to fill the unexpired term of the Director removed. Should the Members fail to elect a successor Officer or Director, the President shall fill the vacancy at the next scheduled meeting in the manner set forth in Section 7 of this Article, or as quickly possible thereafter.

iii. Appeal:

Any Officer or Director removed for cause by the Board of Directors may appeal his or her removal directly to the Membership at the next General Meeting following the effective date of removal. A Two-Thirds (2/3) majority vote of the Membership is required for reinstatement of the removed Officer or Director. An affirmative vote to reinstate the Officer or Director makes null and void the selection of any replacement made by the President.

(7) Vacancies

i. Generally any vacancy occurring in any office, other than that of the President and the First Vice-President may be filled for the unexpired portion of the term by the President, subject to the approval of the Membership.

ii. President:

In the event of a vacancy in the office of the President, the then First Vice President shall become Acting President for the unexpired term. If the First Vice-President declines to serve as Acting President, and

- a) The unexpired term as of the date of the vacancy is for One Hundred Twenty-one (121) days or more, then a special election shall be called for the Membership to elect a new President to serve the unexpired term; or,
- b) The unexpired term as of the date of the vacancy is for One Hundred Twenty (120) days or less, then the Board shall appoint an Acting President to serve for the unexpired term.

iii. First Vice-President:

In the event of a vacancy in the office of the First Vice President, the Second Vice-President shall become Acting First Vice-President. If the Second Vice-President declines to serve as Acting First Vice-president, and

- i. The unexpired term as of the date of the vacancy is for One Hundred Twenty-one (121) days or more, then a special election shall be called for the Membership to elect a new First Vice-President to serve the unexpired term.
- ii. The unexpired term as of the date of the vacancy is for One Hundred Twenty (120) days or less, then the Board shall appoint an Acting First Vice-President to serve for the unexpired term.

iv. Special Election: In the event that a Special Election is required, pursuant to either Article VIII, Section 7, Paragraph 11 (a) or Article VIII, Section 7, Paragraph 111 (a), then such Special Election shall be held at a General Meeting or Special Meeting called for this purpose, neither to be held more

than Forty-Five (45) days following the occurrence of the vacancy. A special election shall be conducted in accordance with the procedures set forth in Article XII and Article XII, Section 1 of these Bylaws.

(8) Compensation

Members of the Board of Directors shall receive no compensation for their services but shall be reimbursed, subject to Board approval, for reasonable and unavoidable expenses incurred on behalf of the Association.

(9) INDEMNIFICATION of OFFICERS, DIRECTORS and AGENTS ***Indemnification of Officers and Directors***

- a) To the fullest extent permitted by the laws of the Province of Ontario, including future amendments of those laws, the Association shall indemnify and hold harmless each director and officer of the Association against any and all claims, liabilities, and expenses (including legal fees, judgments, fines, and amounts paid in settlement) actually and reasonably incurred and arising from any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, to which any such person shall have become subject by reason of having held such a position or having allegedly taken or omitted to have taken any action in connection with any such position. However, the foregoing shall not apply to:
- i. any breach of such person's fiduciary duty to the Association or its members;
 - ii. any act or omission by such person not in good faith or which involves intentional misconduct or where such person had reasonable cause to believe his conduct was unlawful; or
 - iii. any transaction from which such person derived any improper personal benefit.

Determination of Entitlement of Officers and Directors to Indemnification

- b) The decision concerning whether a director or officer seeking indemnification has satisfied the provisions of Section (9) a, shall be made by (i) the Board of Directors by majority vote of a quorum consisting of directors who are not parties to the action, suit, or proceeding giving rise to the claim for indemnity ("Disinterested Directors"), whether or not such majority constitutes a quorum; (ii) if there are no Disinterested Directors, or if the Disinterested Directors so direct, by independent legal counsel in a written opinion; or (iii) a vote of the members.

Indemnification of Agents

- c) The Board of Directors may, in such cases as it deems appropriate and in its complete discretion, indemnify and hold harmless agents of the Association, and persons who formerly held positions against any or all claims and liabilities (including reasonable legal fees and other expenses incurred in connection with such claims or liabilities) to which any such person shall have become subject by reason of having held such position or having allegedly taken or omitted to have taken any action in connection with such position.

(10) Telephone Conference

Members of the Board of Directors or any committee thereof may participate in a meeting of the Board or such committee by means of teleconferencing or similar communications equipment, by means of which all persons participating in the meetings can hear each other at the same time and participation by such means shall constitute presence at the meeting.

(11) Notwithstanding Clause

Notwithstanding the foregoing provisions set out within Article XIII of these bylaws, the President, along with a two-thirds (2/3) majority of the Board, may make decisions in the best interest of the Association and fill positions within the Board or its committees in order to ensure the effective operation of the Association.

ARTICLE IX - Officers

(1) Officers

The Officers of the Association shall be:

- a) The President;
- b) The First Vice-President (External)
- c) The Second Vice-president (Internal)
- d) The Treasurer;
- e) The Secretary;

- f) The Corresponding Secretary;
- g) Three (3) Non-Executive Officers and the President Emeritus
- h) Assistant Officers.

(2) Term of Office

The Officers, other than the President shall be elected in accordance with Article XII of these Bylaws. Assistant Officers may be appointed from time to time by the President, subject to approval of a majority of the entire Board of Directors then in office, and shall serve no longer than the current fiscal year. Each Officer shall serve until her or his successor shall have been chosen and qualified, or until her or his death, resignation or removal.

(3) Removal and Vacancies

Any Officer may be removed from office and replaced in accordance with the provisions of Article VIII, Section 6 and Article VIII, Section 7 of these Bylaws.

(4) Temporary Absence

In case of the absence or disability of any Officer of the Association and of any person authorized to act on his or her place during such period of absence or disability, the Board of Directors may from time to time delegate the powers or duties of that Officer to any other Officer, or any Director, or any other Financial Services Member whom it may select.

POWERS, DUTIES AND RESPONSIBILITIES

(5) The President

- i. Shall serve as the Chairperson of the Board of Directors, and as chief Executive Officer of the Association;
- ii. Shall preside at all meetings of the Association and the Board of Directors and shall be an ex-officio Member of all committees, except the Nominating Committee, the Audit Committee, the Disciplinary Sub-committee of the Membership Committee, and the Disciplinary Appeal Committee;
- iii. Shall have the power to call special meetings of the Association;

- iv. Shall strictly enforce the Bylaws;
- v. Shall represent the Association at any affair, unless otherwise provided for in these Bylaws, or make certain that the Association is represented at affairs where it is in the best interest of the Association to be represented;
- vi. Shall, jointly with the Secretary and/or Treasurer, authorize all payment of funds by the Association and may be One (1) of Two (2) required signatories on all cheques or other instruments authorizing the disbursements of Association funds;
- vii. Shall, with the Treasurer and/or Secretary, be One (1) of only (3) Officers authorized to sign contracts on behalf of the Association, and
- viii. Shall perform such other duties as assigned by the Board.

(6) The First Vice-President (External)

- (i) Shall preside in the absence of the President with all the powers of such office and shall be Vice-Chairman of the Board of Directors;
- (ii) Shall be responsible for the coordination of all external affairs of the Association which may include external committees, as defined by the President or the Board; and,
- (iii) Shall perform such other duties as assigned by the President or Board.

(7) The Second Vice-President (Internal)

- i. Shall preside in the absence of the President and the First Vice-president with all the powers of such office and shall be Vice-Chairman of the Board of Directors;
- ii. Shall be responsible for the coordination of all internal affairs of the Association, which may include internal committees as defined by the President or the Board,
- iii. Shall throughout the year review the reports of all committees and report to the Association at regular General Meetings. She or he, is also to work with committees to improve their systems and processes; and
- iv. Shall perform such other duties as assigned by the President or Board.

(8) *The Treasurer*

- i. Shall be the Chief Financial Officer and principal accounting officer of the Association;
- ii. Shall deposit all Chapter monies received in bank accounts approved by the Board;
- iii. Shall prepare an annual budget within 60 days after the beginning of each fiscal year of the Association;
- iv. Shall make investments as authorized by the Board;
- v. Shall supervise disbursements and payments, and serve as financial counsel to the Board;
- vi. Shall maintain proper accounting records;
- vii. Shall prepare and present monthly reports of the financial condition of the Association to the Board;
- viii. Annually, shall prepare and submit a financial report to the Membership of the Association;
- ix. Shall jointly, with the President and/or Secretary, authorize all payment of funds by the Association and may be One (1) of Two (2) required signatories on all cheques or other instruments authorizing the disbursements of Association funds;
- x. Shall, with the President and/or Secretary, be One (1) of only Three (3) Officers authorized to sign contracts on behalf of the Association; and ;
- xi. Shall perform such other duties as assigned by the President or Board.

(9) *The Secretary*

- i. Shall make certain that minutes are taken at Meetings of the Association and the Board of Directors and shall be responsible for turning over a complete record of the minutes of the past year to the succeeding Secretary upon that Officer's installation;
- ii. Shall have on hand at each meeting a list of all existing committees and their members; Shall ensure that all official acts of the Board, including, but

not limited to, all approved motions, resolutions or decrees, are included in the minutes and shall ensure that a record of all official acts is turned over to the Parliamentarian promptly;

- iii. Shall keep on file all committee reports;
- iv. Shall receive all applications for Membership;
- v. Shall maintain a roster in good order of all Members in good standing that shall be subject to inspection by any Member in good standing upon Seven (7) days notice;
- vi. Shall make certain that only Association Members in good standing vote on all matters brought before the Association;
- vii. Shall jointly, with the President and/or Treasurer, authorize all payment of funds by the Association and may be One (1) of Two (2) required signatories on all cheques or other instruments authorizing the disbursements of Association funds;
- viii. Shall, jointly with the President and/or Treasurer, be One (1) of only Three (3) Officers authorized to sign contracts on behalf of the Association; and,
- ix. Shall perform such other duties as assigned by the President or the Board.

(10) The Corresponding Secretary

- i. Shall be responsible for maintaining a file of all incoming and outgoing correspondence for the Association and its committees and shall prepare and send such other correspondence on behalf of the Association as directed by the President.
- ii. Shall perform the duties of the Association's Secretary in the absence of the Secretary, and
- iii. Shall perform such other duties as assigned by the President or the Board.

(11) Turnover of Records

Upon the expiration of their term in office, all Officers shall be responsible for delivering all records and documents held by them in their capacity as an Officer

of the Association to the Member succeeding to that office no later than ten (10) days following such expiration of term.

(12)Assistant Officers

The President, subject to a 2/3 majority Vote of the Board, may from time to time, appoint such other Assistant Officers as she or he deems necessary to aid the Board in carrying out its functions. When appointed, such Assistant Officers shall exercise only those duties as may be delegated to them by the resolutions appointing them, or by subsequent resolutions adopted from time to time. Assistant Officers shall not be Members of the Board and their Office shall cease to exist no later than the expiration of that Board's term.

a) President Emeritus (a Non-Executive position)

Role: Election committee chair, continuity and mentorship at executive board meetings, organize Corporate Advisory Board, preside over general meetings should President or VP External not be in attendance, and other duties assigned by the Association's Board.

ARTICLE X - Other Officers and Positions

(1) Directors-at-Large

The PRESIDENT or BOARD OF DIRECTORS.

(2) The Parliamentarian

- i. Shall not be a Member of the Board, but shall attend meetings of the Board in accordance with the responsibilities in Article X, Section 2.
- ii. Shall be elected by the Association for a term of office of Three (3) years;
- iii. Shall ensure that the meetings of the Association and the Board of Directors be conducted in accordance with Robert's Rules of Order, where such rules are in accord with the Association's Bylaws or any special rules of order adopted by the Association;
- iv. Shall act as an interpreter of such rules where disputes or questions arise;

- v. Shall periodically review the Bylaws and recommend changes thereto to improve the efficient operation of the Association.
- vi. Shall accept from the Secretary of the preceding Board a complete records of all official acts of said Board, including, but not limited to, all approved resolutions, motions and decrees and shall maintain the same as a part of the Official Record of Governing Law of the Association;
- vii. Shall maintain a Record of Governing Law of the Association consisting of all items identified in Article VII, Section 2 and Article X, Section 2, Paragraph vi. The Parliamentarian shall deliver this Record to the newly-elected Parliamentarian at the commencement of her or his term of office;
- viii. Shall submit to the Board of Directors any proposed changes to the Bylaws received in writing from any Member in good standing with her or his recommendations no later than the second scheduled Board meeting following the receipt of the proposed changes for Board perusal. The Parliamentarian will submit the proposed changes to the Association at the next General Meeting following the Board meeting for approval, and,
- ix. Shall perform such other duties as assigned by the President or the Board.

(3) National Representative

- i. Purpose: The National Representative shall serve as the Association's principal representative to, and contact for, all meetings and conferences of the Urban Financial Services Coalition, Inc., the UFSC Eastern Region and such other national and regional organizations with which the Chapter may be affiliated from time to time.
- ii. Duties: The National Representative shall attend and participate in the aforementioned meetings and conferences on behalf of the Chapter: shall advise the Board of the agenda and business conducted at said meetings and conferences; and shall cast votes, only as directed by the Board, at such meetings.
- iii. Limitation: This position may be assumed by the President or a person may be appointed by the President.

(4) Student Representative

No later than the Annual General Meeting, and in the event there are 10 or more Student Members, the President shall consult with the Student Members in good standing to receive their recommendations as to their choice for a Student

Representative to the Board of Directors. Based upon that recommendation, but subject to the President's discretion, the President shall select a Student Representative to the Board of Directors. The Student Representative shall be a Student Member in good standing. The Student Representative shall have no vote on Board matters.

(5) Board Seats on other Organizations

The President may appoint a Board member, which may include the President, or other Member of the Association in good standing, subject to prior Association consultation, to hold a seat on the Board, Advisory Committee, or to serve in any other capacity of that nature granted to the Association by another Organization. No such seat shall be held in the name of the Association unless approved by the Members of the Urban Financial Services Coalition, Toronto Chapter.

ARTICLE XI - Signatures, Deposits and Contracts

(1) Cheques, Notes, Drafts, etc.

The signing authorities for the Association shall be the President, Treasurer, and the Secretary. They shall have power in its name to sign and endorse cheques, drafts and other negotiable instruments. The signature of two (2) such designees shall be necessary to validly bind the Association to any of the foregoing documents and in all instances the documents themselves shall require Two (2) designee signatures.

(2) Deposits

The monetary funds of the Association shall be deposited in the Association's name in such banks, trust companies or other depository institutions as the Board may select, or as may be selected by an Officer or agent of the Association to whom such power may from time to time be designated by the Board.

(3) Contractual Agreements

The Board of Directors must authorize in writing in addition to the President, Secretary, and Treasurer, any Officers, agent(s) of the Association, in addition to the Officers so authorized by these Bylaws, to enter into any contracts or execute

and deliver any instrument in the name of and on behalf of the Association, any such authority may be general or confined to specific instances.

ARTICLE XII - Election of Officers and Directors

(1) Plurality Required

All Officers and Directors of the Association shall be elected by a plurality vote of all Members in good standing, present or voting by proxy at any election for Officers or Directors by casting secret ballots.

(2) Members in Good Standing

All candidates for Officers and Directors of the Association shall be Members in good standing with the Association.

(3) Notice of Nominees

The Nominating Committee shall make certain that listing of all nominees for Officers and Directors of the Association be communicated to Members in good standing no later than Twenty-one (21) days prior to the meeting at which the election of Officers and Directors is to occur. Nominations shall also be -accepted from the floor at such meetings.

(4) Ballots

The Secretary shall make certain that ballots are transmitted only to Members in good standing with the Association.

(5) Notice of Results

The results of the election shall be announced by the Chairperson of the Nominating Committee by the end of the election meeting.

(6) Tie Breaker Vote

In the event of a tie, a re-vote be performed between the top two candidates only until a winner can be nominated. The candidates will have another 2 minute opportunity to speak. Up to 3 re-votes.

(7)Minutes

Minutes shall be taken at meetings where voting is performed.

ARTICLE XIII - Standing Committees

(1) Nominating Committee

- i. Formation: At the third to last General Meeting of each Fiscal year a Nominating Committee of five Members shall be elected by the Association.
- ii. Duties: The Nominating Committee shall nominate and/or accept nominations for all candidates for Officers and Directors of the Association, and shall make certain that any candidate for an elected position is qualified in accordance with these Bylaws.
- iii. Report of Nominations: The Nominating committee shall report at the second to last General Meeting. At the Annual General Meeting and before the election, additional nominations from the floor shall be permitted.
- iv. Conflict of Interest : A member of the Nominating Committee shall relinquish all affiliations with the Nominating Committee upon deciding to seek an elected position.
- v. Report of Results: The report of the election results shall be submitted by the Chairperson of the Nominating Committee to the Secretary. The ballots shall be held for a minimum of ten days, after which time they shall be destroyed and the election results are final.
- vi. Dissolution: The Nominating Committee shall be relieved of its duties and responsibilities immediately following he appropriate election for which Officers and Directors have been elected.

(2) Auditing Committee

- i. Formation: An Auditing Committee of three members shall be elected at the second to last General Meeting of the fiscal year.

- ii. Duties: The Auditing Committee shall audit the Treasurer's accounts at the close of the fiscal year and report at the Annual General Meeting.

(3) Finance Committee

- i. Formation: A Finance Committee composed of the Treasurer and four other Members shall be formed promptly after each Annual General Meeting.
- ii. It shall be the duty of this committee to prepare a budget for the new fiscal year and to submit it to the Association at its second to last regular General Meeting. The Finance Committee may from time to time submit amendments to the budget for the current fiscal year, which may be adopted by a majority Vote of the Membership.

(4) Program Planning Committee

- i. Formation: A program Planning Committee composed of the First Vice-President five Members shall be formed promptly after the Annual General Meeting.
- ii. Duties: The Program Planning Committee shall, with the close supervision of the Board, develop, plan assign and coordinate the programs presented at the General Meetings of the Chapter and such other meetings or events as are designated from time to time, by the Board.
- iii. Other Duties: The Program Planning Committee shall also assist the other Committees of the Association in the development and planning of programs and events presented by those committees, and in that regard, shall maintain the Chapter's calendar of events.
- iv. The Program Planning Committee shall maintain a complete record of available services, including but not limited to, catering, transportation, video or photographic recording, rental premises or facilities, or any other service used by the Association in sponsoring its various events.

(5) Membership Committee

- i. Formation: A Membership Committee of an elected chairperson and six other Members shall be formed promptly after the Annual General Meeting.
- ii. Duties: The Membership Committee shall be responsible for maintaining the Membership roster, developing and implementing strategies for increasing the

Membership base, and provide the Association with timely information regarding the changing needs of the Membership.

- iii. Member List: The Membership Committee shall submit a list of all Members of the Association to the Secretary on a monthly basis or upon the request of the Secretary. Once a year each Member shall be given a copy of the Membership list.
- iv. Other Duties: The Membership Committee shall perform such other duties as outlined in Article III of these Bylaws.

(6) Other Committees

- i. List: A Community Development Committee, a Fundraising Committee and a Public Relations Committee may be formed. Each of these Committees, if formed, is to be headed by a Board Member, subject to a majority Vote of the Board.
- ii. Other Committees: Such other committees, standing or special, shall be appointed by the President as the Association or the Board of Directors shall from time to time deem necessary to carry on the work of the Association. The President shall be ex officio a member of all committees except the Nominating Committee, Auditing Committee, Disciplinary Sub-committee of the Membership Committee and Disciplinary Appeal Committee.

ARTICLE XIV - Amendments

(1) Procedure

Upon receipt by the Parliamentarian of a written proposal to a change to the Bylaws signed by at least One-third (1/3) of the Members in good standing, the Parliamentarian shall notify the Board at its next meeting and the Board shall place the proposed change on the agenda for a vote at the next meeting of the Membership for which notice has not already been given. Notice of the proposed change shall be included in the notice of that meeting. These Bylaws may then be repealed, altered, amended or added to, in whole or in part, by a vote of a Two-thirds (2/3) majority of Members. Notice of any such action shall be given to all Members no later than Thirty (30) days following such action.

(2) Effective Date

Any amendment to the Bylaws shall be in full force and effect on and after the date of the date of the passage of said amendment unless otherwise provided.

(3) Record of Amendment

Whenever an amendment or new Bylaw is adopted, it shall be dated, copied and added to the current Bylaws with a written notation as to its effective date. Notice of the amendment shall also be prepared by the Secretary and filed in the Association's Minutes. If any Bylaw is repealed, the notice of its repeal and the effective date thereof shall be prepared by the Secretary and filed in the Association's Minutes. The Secretary shall deliver approved Amendments to the Parliamentarian for inclusion in the Record of Governing Law of the Association.

DRAFTING AND PRESENTING PROPOSALS TO THE BOARD

Any member of the Association in good standing may make a proposal to the Board of Directors.

Each proposal must follow the guidelines set out in this document and be sent to the secretary of the board at least 14 days prior to the next Board Meeting.

Drafting a Proposal

When drafting the proposal, please follow this format. Have the object, goal or purpose of the proposal, program, or project in the first part of the proposal. State how the project or program is to be run. State how the program is to be organized and staffed. Briefly state the administrative and managerial outline. Communicate your adoption of the Association Review and Evaluation Guide and finally, provide a budget for the program.

Drafting of other proposals that may be characterized as issues should indicate what is being proposed, why it is being proposed and how it would impact the association.

Proposals are to be submitted in report format, including an executive summary that you will present to the board. The Secretary should have the report no later than two weeks prior to the board meeting and will indicate the number of copies required.

Provide background information for distribution to Board members in advance of their meeting (this may be more than, or different than, the materials that will be provided to the Board). At the Board Meeting you may assume that Members will

have read your background information and you will not need to explain the whole content. You may use this time to educate board members on issues that you believe are relevant to the proposal and its recommendations. Board members may ask you questions about the content.

The Secretary will try to give you suggestions about how to present your report most effectively. You should assume that materials sent in advance will have been read by Board Directors, so a brief summary of the main points is all that is needed.

What usually works best is a short oral presentation not longer than 10 min. followed by ample time for Board comments, questions, and discussion.

Presenting the Report to the Board

The Board meets in the first week of each month, beginning promptly at 6:15 p.m. If your calendar permits, you are encouraged to arrive before 6:15. You will likely be the second or third item on the agenda. (The Board Secretary's office can advise and assist you.) Notify the Secretary of any audio-visual equipment needs.

When it is time for your item on the agenda, the Board Chair will invite you to present your report. At the completion of your presentation, the Board Chair will preside over the discussion period, calling on Board members in order. You or your resource persons will be asked to respond to questions from the Board. At the conclusion of the discussion, the Chair will thank you and move on to the next item on the agenda. You may depart then.

RECEIVING AND DISCUSSING PROPOSALS TO THE BOARD

It is the policy of the board to set aside a portion of each Board Meeting to discuss proposals from Members and committees of the Board. Any proposal may be sent to a body of the Board's choosing for further study before a vote is taken. However, any study must report no later than the next Board Meeting following the Board Meeting in which the proposal is introduced. The decision by the Board is considered final during the term of office of that board. Any proposal may be resubmitted in a subsequent fiscal year.

Drafting Proposals

Please review the document Drafting and Presenting Proposals to the Board.

Receiving Proposals from Members

Proposals are to be presented by the writer. In special circumstances, alternate presenters may be arranged. The Board should deal with proposals early in the board meeting, perhaps as the second item on the agenda after the minutes are voted. All proposals should be sent to the Secretary and the Secretary may decide how many to place on the agenda. The Board may decide to limit the number of proposals at any meeting.

Ask if anyone has a proposal to present. The presenter will read the proposal. After the proposal is read, Board members may ask questions of the presenter. Questions should not be contentious or invite a discussion on the proposals merits. Limit the questions to those of fact or method in the proposal.

A time limit may be imposed on the question period. Follow-up questions may be written to the proposal owner and replied in any form to the board member subsequent to the meeting.

The person is thanked for their presentation and reminded that they will be contacted within a short while as to the Board's decision.

Discussing Proposals

After all the proposals have been presented, the Board may proceed to discuss any that have been received in prior meetings or at the current one. Alternately, the Board may put over to the next meeting any discussion until the next meeting. The Board should decide at the presentation meeting whether to have it studied and determine which body will do so. An ad hoc body may be struck to for the purposes of studying the proposal.

At the next meeting any proposal for discussion should be placed on the agenda to follow any presentations. Members may make suggestions for changes to the proposal before giving their assent. Each proposal should be voted on and the response recorded in the minutes. The secretary is responsible for apprising the proposal owner of the Board's decision.