



GENERAL BY-LAWS

K a m i s k o t i a S n o w
R e s o r t (Non-Profit) Inc

Approved: [October 21, 2020](#)

Corporation: Kamiskotia Snow Resort (Non-Profit) Inc.

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SNOW RESORT

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TABLE OF CONTENTS

Extract from Kamiskotia Snow Resort (Non-Profit) Inc. Letters Patent 1
 Mission Statement 2

Article I. DEFINITIONS AND INTERPRETATIONS 3

Section 1.01 DEFINITIONS 3
 Section 1.02 INTERPRETATION..... 5

Article II. CORPORATION 6

Section 2.01 HEAD OFFICE 6
 Section 2.02 CORPORATE SEAL 6
 Section 2.03 MEMBERS OF THE CORPORATION 7
 Section 2.04 MEMBER TERMINATION AND RESIGNATION 7
 Section 2.05 ANNUAL MEETING OF THE CORPORATION 8
 Section 2.06 SPECIAL MEETING OF THE CORPORATION 9
 Section 2.07 ADJOURNED MEETINGS 9
 Section 2.08 MEETINGS OF THE CORPORATION 10
 Section 2.09 MINUTES OF THE CORPORATION 10
 Section 2.10 AUDITORS OF THE CORPORATION 10
 Section 2.11 FISCAL YEAR OF THE CORPORATION 10

Article III. BOARD OF DIRECTORS..... 10

Section 3.01 BOARD COMPOSITION AND TERM..... 10
 Section 3.02 REMUNERATION OF DIRECTORS..... 11
 Section 3.03 QUALIFICATIONS OF DIRECTORS 11
 Section 3.04 NOMINATIONS FOR ELECTIONS OF DIRECTORS..... 11
 Section 3.05 RESIGNATION BY A DIRECTOR..... 12
 Section 3.06 VACANCY AND TERMINATION OF OFFICE 12
 Section 3.07 ROLES OF THE BOARD 13
 Section 3.08 DUTIES AND RESPONSIBILITIES OF EVERY DIRECTOR..... 13
 Section 3.09 GUIDELINES FOR THE NOMINATION OF DIRECTORS..... 13
 Section 3.10 STANDARDS OF CARE..... 15
 Section 3.11 CONFLICT OF INTEREST..... 15
 Section 3.12 MEETINGS OF THE BOARD 17
 Section 3.13 SPECIAL MEETING OF THE BOARD 17
 Section 3.14 CHAIR..... 18
 Section 3.15 VOTING..... 18
 Section 3.16 MINUTES 18

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Section 3.17	QUORUM	18
Section 3.18	POWERS OF DIRECTORS	18
Article IV. OFFICERS.....		19
Section 4.01	THE OFFICERS OF THE CORPORATION	19
Section 4.02	DUTIES OF THE CHAIR.....	19
Section 4.03	DUTIES OF THE VICE-CHAIR.....	20
Section 4.04	DUTIES OF THE TREASURER	20
Section 4.05	DUTIES OF THE SECRETARY	21
Section 4.06	DUTIES OF THE CHIEF EXECUTIVE OFFICER.....	22
Article V. COMMITTEES OF THE BOARD		23
Section 5.01	STANDING COMMITTEES OF THE BOARD	23
Section 5.02	PROCEDURES FOR MEETINGS OF STANDING AND SPECIAL COMMITTEES.....	23
Section 5.03	EXECUTIVE COMMITTEE.....	24
Section 5.04	BOARD NOMINATING COMMITTEE	Error! Bookmark not defined.
Article VI. INDEMNIFICATION OF DIRECTORS AND OFFICERS.....		25
Article VII. CHEQUES, DRAFTS, NOTES		Error! Bookmark not defined.
Article VIII. CUSTODY AND SECURITIES		26
Article IX. EXECUTION OF INSTRUMENTS		27
Article X. BANKING AND BORROWING		27
Section 10.01	BANKING.....	27
Section 10.02	BORROWING	28
Article XI. INSURANCE.....		28

Extract from Kamiskotia Snow Resort (Non-Profit) Inc. Letters Patent

Date of Incorporation: October 05, 1995

1) **Objectives of the Corporation**

- a) The promotion of all-season sports as the members may from time to time determine;
- b) The promotion of community programs fostering those sports with a specific emphasis on programs for elementary and secondary school children and physically challenged individuals; and
- c) Such other complementary purposes not inconsistent with these objects.

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2) The corporation is not insolvent within the meaning of section 19 (4), REG. 181, R.R.O. 1990

3) The Special Provisions are:

- a) For the above objects, and as incidental and ancillary thereto, to exercise any of the powers as prescribed by the Corporations Act, or by any other statutes or laws from time to time applicable, and in particular, without limiting the generality of the foregoing:
 - i) To accumulate from time to time part of the fund or funds of the corporation and income therefrom subject to any statutes or laws from time to time applicable.
 - ii) To invest funds of the corporation in such manner as the Directors may determine in those investments authorized by law for Trustees.
 - iii) To solicit and receive donations, bequests, legacies and grants, and to enter into agreements, contracts and undertakings incidental thereto.
 - iv) To acquire, by purchase, contract, donation legacy, gift, grant, bequest or otherwise, any personal property and to enter into and carry out any agreements, contracts or undertakings incidental thereto, and to sell, dispose of and convey the same, or any part thereof, as may be considered advisable.
 - v) To acquire by purchase, lease, devise, gift, or otherwise, real property, and to hold such real property or interest therein necessary for the actual use and occupation of the corporation, and, when no longer so necessary, to sell, dispose of and convey the same or any part thereof.
 - vi) To employ and pay such assistants, clerks, agents, representatives and employees, and to procure, equip and maintain such offices and other facilities and to incur such reasonable expenses, as may be necessary, provided that the corporation shall not pay any remuneration to a Director in any capacity whatsoever.
 - vii) To co-operate, liaise, and contract with other organizations, institutions or agencies which carry on similar objects to that of the corporation.

- viii) To take up portions of any increased capital of a company or corporation in which the Corporation may at any time hold shares or obligations in such company or corporation; to join in any plan for the reconstruction or re-organization or for the sale of assets of any company or corporation, or part thereof; to enter into any pooling or other agreement in connection with the shares or obligations of a company or corporation held by the Corporation; and to give consent to the creation of any mortgage, lien or indebtedness of any company or corporation, whose shares or obligations are held by the corporation.
 - ix) To demand and compel payment of all sums of money and claims to any real or personal property in which the Corporation may have an interest and to compromise any such claims and generally to sue and be sued in corporate name.
 - x) To draw, make, set, endorse, execute and issue cheques and other negotiable or transferable instruments.
 - xi) To pay all costs and expenses of, or incidental to, the incorporation.
 - xii) Provided that it shall not be lawful for the corporation directly or indirectly to transact or undertake any business within the meaning of the Loans and Trusts Corporations Act.
 - xiii) Provided further that the corporation shall not have the capacity of a natural person.
- b) The corporation shall be carried on without the purpose of gain for its members and any profits or other accretions' to the corporation shall be used in promoting its objects.
- c) The directors shall serve as such without remuneration and no director shall directly or indirectly receive any profit from his/her position as such, provided that directors may be paid reasonable expenses incurred by them in the performance of their duties.
- d) Upon the dissolution of the corporation and after the payment of all debts and liabilities, its remaining property shall be distributed or disposed of to charitable organizations which carry on their work solely in Ontario.

Mission Statement

To provide excellence in Activities and Facilities for the Membership, General Public and Community.

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Article I. DEFINITIONS AND INTERPRETATIONS

Section 1.01 DEFINITIONS

- 1) In this By-Law and all other By-Laws and Policies of the Corporation
 - a) "Act" means the Corporations Act (Ontario), and where the context requires, includes the Regulations made under it;
 - b) "Board" means the governing body of the corporation;
 - c) "By-Law" means any By-Law of the Corporation from time to time in effect;
 - d) "Chair" means the Director elected by the board to serve as Chair of the Board;
 - e) "Chief Executive Officer" means, "General Manager" and is responsible to the Board for the controllership functions of the Corporation, planning and administration of the day to day operation of the resort;
 - f) "Complimentary Pass" means a membership (Season Pass) or day pass that is given without charge or exchange of common currency;
 - g) "Conflict of Interest" includes without limitation, the following three (3) areas that may give rise to a conflict of interest for the Directors of the Corporation, namely;
 - i) Pecuniary or financial interest – a director is said to have a pecuniary or financial interest in a decision when the Director stands to gain by that decision, either in the form of money, gifts, favors, gratuities or other special considerations;
 - ii) Undue influence – participation or influence in Board decisions that selectively and disproportionately benefits particular agencies, companies, organizations or groups is a violation of the Director's entrusted responsibility to the corporation; and
 - iii) Adverse Interest – a Director is said to have an adverse interest to the Corporation when the Director is a party to a claim, application or proceeding against the Corporation;
 - h) "Corporation" means Kamiskotia Snow Resort, with the head office located at 5050 Kamiskotia Road, Timmins, ON P4N 7C3
 - i) "Director" means a member of the Board;
 - j) "Employee" means a person who performs any part-time or full-time duties, tasks or services for the corporation and is compensated in the form of wages, salary or honorarium;
 - k) "ex officio" means membership "by virtue of office" and includes all rights, responsibilities, and power to vote unless otherwise specified;

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- l) "Excluded Person" means:
- i) Any employee other than the Chief Executive Officer/General Manager
 - ii) Any Spouse, common law partner, dependent child, partner or sibling of a Director, or a full-time or part-time employee (excluding students and casual employees)
- m) "Legislation" means relevant statutes and regulations, created by governmental legislation, that govern operations and procedures within the corporation.
- n) "Member" means member of the corporation in good standing and who has paid for an annual membership for the current year. Membership classes and fees are defined by the board from time to time, namely;
- i) **"Adult" Member** – a person who is 19 years of age or more on the day of purchase of the current year's membership or as of November 1st prior to the season when purchased in non operating months.
 - ii) **"Intermediate" Member** – a person who is between the ages of 13 years of age but less than 19 years of age on the day of purchase of the current year's membership or as of November 1st prior to the season when purchased in non operating months.
 - iii) **"Junior" Member** - a person who is between the ages of 7 years of age but less than 13 years of age on the day of purchase of the current year's membership or as of November 1st prior to the season when purchased in non operating months.
 - iv) **"Senior" Member** – a person who is 60 years of age or over on the day of purchase of the current year's membership or as of November 1st prior to the season when purchased in non operating months.
 - v) **"Family First Two" Member** - any first two members of a family residing in the same residence in the then current ski season.
 - vi) **"Additional Family" Member** – anyone under the age of 19 years of age on the day of purchase of the current year's membership or as of November 1st prior to the season when purchased in non operating months, residing in the same residence in the then current ski season of the "Family Member". Additional Family Member is only available when purchased in addition with "Family first two"
 - vii) **"Corporate" Member** – shall be in the name of a Company, Corporation or Institution whereby membership identification may be transferred from one person to another as designated by the said Company, Corporation or Institution for use of the facilities during normal operating hours. The Corporate transferable membership also includes twenty (20) day pass coupons valid for the said current season. The Corporate Member shall identify one (1) person at point of purchase as the representative for the Corporate Membership.

- viii) **"Honorary" Member** – shall have this privilege conferred thereon for life, or for a limited period as determined and passed by resolution by the board. An honorary member shall enjoy all the rights and privileges of the resort except as otherwise prohibited in the by-laws.
- o) "Member in Good Standing" means a member who has paid in full for an Annual Membership for the current year and has no Lease Fees or charge accounts outstanding over 45 days.
- p) "Policies" means the administrative, and employee policies of the Corporation;
- q) "Resort" means Kamiskotia Snow Resort (Non-Profit) Inc.
- r) "~~Activities~~" for the purpose of this document the word activities shall include all sporting activities serviced by the corporation.
- s) "Voting Member" shall mean any Member in Good Standing that is at least eighteen (18) years of age.

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Section 1.02 INTERPRETATION

- 1) This By-Law shall be interpreted in accordance with the following unless the context otherwise specifies or requires:
 - a) The use of the singular number shall include the plural and vice versa, the use of gender shall include the masculine, feminine and neuter genders;
 - b) The headings used in this By-Law are inserted for reference purposes only and are not to be considered or taken into account in construing the terms or provisions thereof or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions;
 - c) Any references herein to any laws, by-laws, rules, regulations, order or act of any government, governmental body or other regulatory body shall be construed as a reference thereto as amended or re-enacted from time to time or as a reference to any successor thereto;
 - d) Any director, officer or employee, as the context requires and as is permitted by the By-Law or rules and policies of the Corporation, may participate in a meeting of the Board or of a committee of the Board by means of telephone conference or electronic or other communication facilities as to permit all persons in the meeting to communicate with each other simultaneously and instantaneously, and a person participating in such a meeting by such means is deemed for the purpose of this By-Law to be present at the meeting; and
 - e) Business arising at any meeting of the Corporation, the Board or any Committee established pursuant to this By-Law, shall be decided by a majority of votes unless otherwise required by statute, provided that:
 - i) Unless otherwise specified, each Voting Member, each Director and each Committee member shall be entitled to one (1) vote at any meeting of the Corporation, Board or Committee, respectively;

- ii) no Member shall be entitled to a vote by proxy at a meeting of the Corporation, Board or Committee meetings, all Members must attend annual or special meetings of the Corporation, meeting of the Board and Committee Meetings in person in order to be eligible to vote;
- iii) votes shall be taken in the usual way, by show of hands, among all Voting Members, Directors and Committee members present and, in the event of a tie, the motion is lost, except that at a meeting of the Members or Board when the Chair is entitled to a casting vote in the event of a tie;
- iv) after a show of hands has been taken on any question, the Chair of the meeting may require, or any person entitled to vote on the question may demand, a poll (count) thereon. A poll so required or demanded shall be taken in such manner as the Chair of the meeting shall direct. A demand for a poll may be withdrawn at any time prior to the taking of the poll. Upon a poll, each individual present in person and entitled to vote at such meeting shall have one (1) vote and the result of the poll shall be the decision of the Voting Members, the Board or the Committee, as the case may be;
- v) whenever a vote by show of hands shall have been taken on a question, unless a poll is required or demanded, a declaration by the Chair of the meeting that a resolution, vote or motion has been carried and an entry to that effect in the minutes shall be admissible in evidence as prima facie proof of the fact that without proof of the number or proportion of the votes recorded in favor of or against such resolution, vote or motion;
- vi) despite any other provisions of this By-Law, any person entitled to vote at a meeting may at any time require that the vote be recorded. The request for a recorded vote does not require a motion and is not debatable or amendable; and
- vii) any question of procedure at or for any meetings of the Corporation, of the Board or of any Committee, which have not been provided for in this By-Law, Policies of the Corporation or Act shall be determined by the Chair of the Board or Committee as the case may be, in accordance with the rules of procedure adopted by resolution of the Board.

Article II. CORPORATION

Section 2.01 HEAD OFFICE

- 1) The head office of the corporation shall be located at 5050 Kamiskotia Road, in the City of Timmins and in the Province of Ontario.

Section 2.02 CORPORATE SEAL

- 1) The Corporate Seal shall have inscribed thereon the name of the Resort and shall remain in the possession of the Chief Executive Officer/General Manager or Legal Counsel. An impression of the said seal is stamped in the margin hereto.

AFFIX CORP SEAL HERE

Section 2.03 MEMBERS OF THE CORPORATION

- 1) The annual membership fees including classes and deadlines for payment thereof shall be fixed by the Board from time-to-time.
- 2) Upon payment of the annual fees members shall be provided with membership identification.
- 3) Annual Membership in the corporation shall be limited to persons and corporations whose application for admission as a member as outlined in Section 1.01 (1) (n) has been paid in full for the current year.
- 4) Any Annual Membership in the corporation shall be effective only from Nov 1st in one year to Oct 31st in the following year.
- 5) An annual membership shall not be transferable to another person after date of application and membership identification has been processed.
- 6) An annual member of the corporation that is a Voting Member shall be entitled to vote, subject to clause 1.02 (1) (e).
- 7) Where the annual member is in the name of a company, corporation or institution only the person identified as the representative on the application shall be entitled to vote, subject to clause 1.02 (1) (e).
- 8) An annual member shall not be entitled to vote at any meetings of the Corporation unless the membership fee was paid in full on or prior to the first day of October in the year of the meeting, in the case of the annual general meeting held in November of each year, or at least sixty (60) days prior to any other meeting of the Corporation, and further provided that the member is a Voting Member as defined in section 1.01(1)(s) .

Section 2.04 MEMBER TERMINATION AND RESIGNATION

- 1) If any member is guilty of conduct which, in the opinion of the board or any ten (10) members who shall certify the same in writing, is detrimental to the character or interest of the Resort, the board shall summon such member to appear before it to explain such conduct, and if such member neglects to appear before it, or having appeared, fails to satisfy it, the Board may by a vote of two-thirds of its members, suspend such member from the privileges of the Resort, or expel such member permanently.
- 2) Any notice may be given by the corporation to any member either personally or by delivering it to such member at his/her address appearing in the books of the corporation, or, if no address is given therein, to the last address of such member known to the corporation.
- 3) The interest of a member in the corporation is not transferable and lapses and ceases to exist upon the member's death or when the member ceases to be a member by resignation or otherwise in accordance with this By-Law.
- 4) Members may resign by resignation in writing, which shall be effective upon acceptance thereof by the board.

- 5) In case of resignation, members shall remain liable for payment of any assessment or other sum levied, or which became payable by him or her to the corporation prior to acceptance of his or her resignation.

Section 2.05 ANNUAL MEETING OF THE CORPORATION

1) Time and Place

- a) Unless otherwise determined by the Board, the annual general meeting of the members shall be held on the third Saturday in November of each year at the head office of the corporation or elsewhere in the City of Timmins as the Board may determine and on such a day and time as the said directors shall appoint.

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2) Notice

- a) Ten (10) days prior written notice (prepaid mail, facsimile or e-mail) stating the day, hour and place of an annual or special meeting shall be given to each member with qualified voting rights. 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.
- b) In lieu of such notice, it is sufficient notice of any annual or special meeting of the Members of the Corporation if notice is published, two days, in a recognized daily newspaper having general circulation in the City of Timmins.
- c) For the purpose of sending notice to any member, director or officer for any meeting otherwise, the address of the member, director or officer shall be his or her last address recorded on the books of the corporation.
- d) No unintentional or technical error or omission in giving notice of any annual or special meeting or any adjourned meeting, whether annual or special, of the members of the corporation 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.

3) Voting

- a) At all annual or special meetings, voting shall be determined in accordance with the process set out in paragraph 1.2 (1) (e).

4) Quorum

- a) A quorum for the annual or special meeting of the Corporation shall be fifteen (15) Voting Members who are entitled to vote at such meeting.

5) Annual General Meeting Business

- a) The business transacted at the annual meeting of the Corporation shall include.
- i) Approval of the agenda;
 - ii) Minutes of the previous annual meeting;
 - iii) Report of the Chair of the Board;

- iv) Report of the Chief Executive Officer;
- v) Report of the Auditor;
- vi) Appointment of the Auditor to hold office for the next fiscal period;
- vii) Report of the Board Nominating Committee;
- viii) Election of Directors;
- ix) Other business.

Section 2.06 SPECIAL MEETING OF THE CORPORATION

1) Time and Place

- a) Special meetings of the corporation shall be held at the head office of the corporation or elsewhere in the City of Timmins as the board may determine and on such a day and time as the said directors shall appoint.

2) Notice

- a) The Board or Chair may call a special meeting of the Corporation.
- b) In accordance with the *Act*, if not less than one-tenth (1/10) of the members of the corporation entitled to vote at a meeting proposed to be held, request the directors, in writing, to call a special meeting of the members, for any purpose connected with the affairs of the Corporation that is not inconsistent with the *Act*, the Directors of the Corporation shall call forthwith a special meeting of the members of the Corporation for the transaction of the business stated in the requisition.
- c) The requisition referred to in subsection 2.06(2)(b) shall state the general nature of the business to be presented at the meeting and shall be signed by the requisitionists and deposited at the head office of the Corporation and may consist of several documents in like form signed by at least one of the requisitionists.
- d) Notice of a special meeting shall be given in the same manner as provided in subsection 2.05 (2).
- e) The notice of a special meeting shall specify the purpose or purposes for which it is called.

3) Quorum

- a) A quorum for a special meeting of the Corporation shall be fifteen (15) Voting Members who are entitled to vote at such meeting.

Section 2.07 ADJOURNED MEETINGS

- 1) If within one half-hour (1/2) after the time appointed for a meeting of the Corporation, a quorum is not present the meeting shall stand adjourned until a day within two (2) weeks to be determined by the Board.

- 2) At least two (2) days notice of the re-scheduled meeting following an adjournment shall be given by personal phone call or by other means to be determined by the Board.

Section 2.08 MEETINGS OF THE CORPORATION

1) **Chair**

- a) The meetings of the Corporation shall be chaired by,
 - i) The Chair; or
 - ii) The Vice-Chair if the Chair is absent; or
 - iii) A member of the corporation elected by the members present if the Chair and Vice-Chair are all absent, or unable to act.
- b) The Chair of the meeting shall vote only in order to break a tie, except where there is a tie in the election of Directors, in which case the vote shall be decided by lot.

Section 2.09 MINUTES OF THE CORPORATION

- 1) Minutes shall be recorded [by the Chief Executive Officer](#) for all meetings of the general membership and kept at the head office of the corporation. The minutes shall, during the normal business hours of the Resort, be open to inspection by the members of the corporation.

Section 2.10 AUDITORS OF THE CORPORATION

- 1) The members shall, at each annual meeting, appoint an auditor to audit the accounts and annual financial statements of the corporation for report to the members at the next annual meeting. The auditor shall hold office until the next annual meeting provided that the Directors may fill any casual vacancy in the office of the auditor. The remuneration of the auditor shall be fixed by the board of directors.

Section 2.11 FISCAL YEAR OF THE CORPORATION

- 1) The fiscal year of the Corporation shall end with the 30th day of April in each year.

Article III. BOARD OF DIRECTORS

Section 3.01 BOARD COMPOSITION AND TERM

1) [The affairs of the Corporation shall be governed by a Board of five \(5\) ten \(10\) Directors including a Chair, 1st Vice-chair, Past-chair, and Treasurer, along with 5 additional directors and the General Manager \(ex-officio without vote\), who shall form the Board and who shall be elected by the membership at the annual general meeting of the members, subject to the following:](#)

2) [:](#)

a) [As directors terms expire, they will be up for reelection at the Annual Meeting,](#)

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- b) The annual term of office of the Board of Directors shall commence on December 1st in each year. Each Director shall serve for a term of ~~two (2)~~ years. Directors cannot be appointed by the Nominating Committee for more than two consecutive years, and no director shall serve for more than ~~three (3)~~ consecutive ~~two (2)~~ year terms, but may be re-elected after a 2 year absence from the Board. ~~The three (3) consecutive two (2) year terms rule is suspended to enable the President, Vice Presidents, and Past President to hold office as members of the Board.~~
- c) Vacancies from amongst the elected Board of Directors, however caused, shall be filled from among the qualified members of the Corporation. If the number of directors is increased between the terms, a vacancy or vacancies, to the number of the authorized increase, shall thereby be deemed to have occurred, which may be filled in the manner provided in section 3.06 (2) hereof.
- d) ~~Any director that seeks a position on the executive must do so prior to entering their third consecutive 2-year term. Should the director be unsuccessful in securing a position within the executive, they default to their final 2-year term. Term limits for directors are suspended to allow for the Vice-chair, Chair, and Past chair to fulfill the line of succession.~~ subject to annual confirmation by the board, provided however, that following a break in the continuous service of at least ~~two~~ year, the same person may be re-elected or reappointed to any office.

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Section 3.02 ~~The immediate Past Chair being a member in good standing, but not an elected Director, shall have the privilege of attending all meetings of the Board and have voice thereat, shall be entitled to notice thereof, and shall hold voting privileges for 2 consecutive years, leaving the Board thereafter.~~ **REMUNERATION OF DIRECTORS**

- 1) The Directors shall serve without remuneration and no director shall directly or indirectly profit from his/her position. The Board, by resolution, may award remuneration to a Director undertaking any special services on the Resort's behalf.

Deleted: The immediate Past Chair being a member in good standing, but not an elected Director, shall have the privilege of attending all meetings of the Board and have voice thereat, shall be entitled to notice thereof, but shall be an ex- officio (non-voting member) of the Board.¶

Section 3.03 **QUALIFICATIONS OF DIRECTORS**

- 1) Every Director shall be eighteen (18) years of age, with power under law to contract.
- 2) Every Director shall be a member of the Corporation as outlined in paragraph 1.01 (1) (n) and (o)
- 3) No undischarged bankrupt shall become a Director.
- 4) No Excluded Person (see interpretation Section 1.01 (1) (l)) shall be eligible for election or appointment to the Board of Directors.

Section 3.04 **NOMINATIONS FOR ELECTIONS OF DIRECTORS**

- 1) Subject to this section and all other provisions of this By-Law, nominations for election as Director at the annual general meeting of the Corporation may be made only in accordance with the following process:
- a) The Board Nominating Committee shall request written nominations for vacant positions on the Board of Directors from Voting Members of the Corporation, at least thirty (30) days in advance of the annual general meeting, and such nominations must be signed by at least two Members of the Corporation in good

standing and accompanied by a written declaration signed by the nominee that the nominee will serve as a Director in accordance with this By-Law if elected.

- b) The Board Nominating Committee shall, throughout the year, identify potential candidates for Directors and determine the willingness of such candidates to serve.
- c) The Board Nominating Committee will receive and review all nominations made by the Directors and the Members and will prepare a list of recommended nominees to the Board.
- d) The Board Nominating Committee will receive and review the list of candidates and recommend to the membership the election of nominees that the Board considers to be most qualified and best suited to serve on the Board to suit the needs of the Corporation at the current time.

Section 3.05 RESIGNATION BY A DIRECTOR

- 1) A Director may resign his or her office by communicating in writing to the Secretary of the Corporation, which resignation shall be effective at the time it is received by the Secretary or at the time specified in the notice, whichever is later.

Section 3.06 VACANCY AND TERMINATION OF OFFICE

- 1) The office of a Director shall automatically be vacated:
 - a) If the director becomes bankrupt or suspends payment of debts generally or compounds with creditors or makes an assignment in bankruptcy or is declared insolvent;
 - b) Where the Board, in its discretion, declares the Director's seat vacant because the Director is absent for three (3) consecutive meetings of the Board;
 - c) If the Director is found to be a mentally incompetent person or becomes of unsound mind;
 - d) If the Director, by notice in writing to the Corporation, resigns office, which resignation shall be effective at the time it is received by the Secretary of the Corporation or at the time specified in the notice, whichever is later;
 - e) If at a Special meeting of the Members a resolution is passed by at least two-thirds (2/3) of the votes cast by the Members at the special meeting removing the Director before the expiration of the Director's term of office;
 - f) If the Director knowingly fails to comply with the Act, the Corporation's Letters Patent, By-Laws, rules, regulations, policies and procedures, including without limitation, the confidentiality, conflict of interest and standard of care requirements set out in this By-Law; or
 - g) If the director dies.
- 2) If a vacancy occurs at any time among the Directors either by resignation, by death or removal by the Members in accordance with paragraph 3.06 (1) above, or by any other cause, such vacancy may be filled by a qualified person elected by the Board to serve until the next annual meeting.

- 3) At no time shall there be less than three (3) sitting directors of the corporation.

Section 3.07 ROLES OF THE BOARD

- 1) Policy Formulation
Establish policies to provide guidance to those empowered with the responsibility to manage the resort operations;
- 2) Decision-Making
Choose from alternatives which are consistent with Board Policies and that advance the goals of the Corporation; and
- 3) Oversight
Monitor and assess organizational processes and outcomes.

Section 3.08 DUTIES AND RESPONSIBILITIES OF EVERY DIRECTOR

- 1) In contributing to the achievement of the responsibilities of the Board as a whole, each Director shall:
 - a) Adhere to the principles of governance set out in section 3.09 and the corporate vision, mission, and core values;
 - b) Work positively, co-operatively and respectfully as a member of the team with other Directors and with the Corporation's management and staff;
 - c) Respect and abide by Board decisions;
 - d) Regularly attend Board and Committee meetings;
 - e) Complete the necessary background preparation in order to participate effectively in meetings of the Board and its Committees;
 - f) Keep informed about matters relating to the Corporation and its operations;
 - g) Abide by the Conflict of Interest and Standards of Care provisions contained in this By-Law
 - h) Represent the Board, when required;

Section 3.09 GUIDELINES FOR THE NOMINATION OF DIRECTORS

- 1) To ensure the membership of the Board reflects the breadth, depth and diversity of the resort operations the following principles, qualities and skills will guide the Board Nominating Committee when considering candidates for Board membership:
 - a) The Board should be seen as capable and experienced to lead the Corporation;
 - b) The membership of the Board should encompass the universal and collective competencies set out in section 3.09 (d) and 3.09 (e) below while balancing the need to consider succession planning for the Board; and

- c) The Board should be seen as applying objective criteria in determining the appropriate candidates for the election as a Director and in doing so, shall review the Corporation's vision, strategic direction for the upcoming three (3) years and shall require that an appropriate application for each of the candidates be completed which application shall be objectively considered by the Board prior to developing its recommendations for the membership. In doing so, the Board Nominating Committee shall consider identified universal collective and specifically identified competencies that candidates should have.
- d) The Board Nominating Committee should ensure that all Board members have the following universal competencies:
- i) Understanding of the distinction between the strategic and policy role of the Board and the day to day operational responsibilities of management;
 - ii) Capability to give leadership to the development and success of the Corporation;
 - iii) Commitment to the vision, mission and core values of the Corporation;
 - iv) Ability to work as a member of a team
 - v) Respect for the views of others
 - vi) Objectivity;
 - vii) Enthusiasm and capacity for resolving challenging issues;
 - viii) Integrity and the absence of conflicts of interest; and
 - ix) An understanding of the range of obligations and constraints imposed upon directors of corporations.
- e) The Board Nominating Committee should strive to ensure that the following collective competencies are present in the Board as a whole:
- i) Prior experience in governance;
 - ii) Strategic planning experience;
 - iii) High level leadership or executive experience in a business or educational program;
 - iv) Strong financial skills;
 - v) Understanding of fiscal, financial and legal matters;
 - vi) Understanding of the diverse needs in resort operations;
 - vii) Knowledge and experience in human resource management; and
 - viii) Knowledge and experience in government and public relations.

- f) The Board Nominating Committee shall annually identify characteristics that should be sought in recruitment, given the Corporation's current strategic priorities and Board needs.
- g) Current Board members who are not appointed by the Board Nominating Committee are not entitled to automatically stand for re-election but must be considered in light of sections 3.09(1) (c),(d),(e),(f) and in addition, the Board member's performance during the Board member's term including consideration of the following factors:
 - i) An understanding of governance and the Director's fiduciary duty to act in the best interest of the Corporation;
 - ii) Demonstrates high ethical standards and integrity;
 - iii) Ability to commit the necessary time for Board and Committee meetings, events and meeting preparation;
 - iv) Effective communication, including contributions at Board and Committee meetings and on behalf of the Board where requested;
 - v) Support of the Board actions (regardless of how Director voted)
 - vi) Ability to express a dissenting opinion in a constructive manner;
 - vii) Compliance with the governing legislation, letters patent and By-Law, including without limitation, the conflict of interest and confidentiality provisions of this By-Law; and
 - viii) Support of the Corporation's objectives, mission, vision and values;
- h) The Board Nominating Committee shall consider the above factors while balancing the need of ensuring ongoing expertise on the Board and the need to plan for succession of the Board officer positions.

Section 3.10 STANDARDS OF CARE

- 1) Every Director and officer of the Corporation in exercising their powers and discharging their duties shall:
 - a) Act honestly and in good faith with a view to the best interest of the Corporation; and
 - b) Exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Section 3.11 CONFLICT OF INTEREST

- 1) Every Director who has or thinks he may potentially have an actual or perceivable Conflict of Interest with respect to a proposed or current contract, transaction, matter or decision of the Corporation, shall disclose the nature and extent of the Conflict of Interest at a meeting of the Board.
- 2) The declaration of interest shall be disclosed at the meeting of the Board at which the contract, transaction, matter or decision is first raised.

- 3) If the Director becomes interested in a contract, transaction, matter or decision after the Board meeting at which is first raised, the Director shall make a declaration at the next Board meeting following the Director's perception or apprehension of a conflict.
- 4) In the case of an existing contract, transaction, matter or decision, the declaration shall be made at the first meeting of the Board after the individual becomes a Director or the interest comes into being.
- 5) All such declarations of interest (including the specific nature thereof) shall be recorded in the minutes of the meeting and in the minutes of every meeting at which that is the subject of the declaration is addressed (either discussed or voted on). The secretary of the Corporation shall maintain a list of interest declaration, together with the identity of the conflicted Director(s). Such list shall be referred to by the Secretary (or designate) when preparing board or committee packages, and any materials relating to a matter that is the subject of a conflict of interest declaration shall be omitted from the board or committee packages of any conflicting Director.
- 6) After making such a declaration, no interested Director shall vote and may be asked by the Chair to absent themselves from the room during discussion or vote. The abstention of the conflicted Director from discussion and voting shall also be recorded in the minutes of each relevant meeting. The conflicted Director is not restricted from answering questions about or explaining the Director's involvement in the matter that is the subject of declaration.
- 7) If the Director fails to make Declaration of the Director's interest in a contract, transaction, matter or decision, as required by this By-Law, this failure may be considered grounds for termination of the Director's position as a Director, in addition to any other remedies available to the Corporation under statute, equity or common law. A Director's undeclared Conflict of Interest may, at the discretion of the Board, be brought before the members for approval and confirmation.
- 8) The failure of any Director to comply with the Conflict of interest provisions of the By-Law does not, in or of itself, invalidate any contract, transaction, matter or decision undertaken by the Board, although the contract, transaction, matter or decision may be voidable at the discretion of the Board.
- 9) If a Director believes that any other Director is in a Conflict of Interest position with respect to any contract, transaction, matter or decision, the Director shall have such concern recorded in the minutes, and the Director with the alleged Conflict of Interest shall have the right to address the Board with respect to the allegation. Thereafter, at the request of the Director who recorded the initial concern, the Board shall vote on whether the Director alleged to have a Conflict of Interest is, in the opinion of the Board, in a Conflict of Interest. If the Board finds the person in a Conflict of Interest that interested Director shall absent themselves during any subsequent discussion or voting process relating to or pertaining to the conflict. The question of whether a Director has a Conflict of Interest shall be determined by simple majority of the Board and shall be final.
- 10) Where the number of Directors who, by reason of the provisions of this section, are prohibited from participating in a meeting is such that at that meeting the remaining number of Directors are not of sufficient number to constitute a quorum, then, notwithstanding any other provision in this By-Law, the remaining number of Directors shall be deemed to constitute a quorum, provided such number is not less than three (3).

Section 3.12 MEETINGS OF THE BOARD

- 1) Regular Meetings of the Board
 - a) There shall be at least four (4) regular meetings of the Board per annum.
 - b) At the beginning of each Board year a list of the dates for all regularly scheduled Board meetings shall be prepared, and the list of the meetings shall be given to the Directors.
 - c) The Board shall meet at the Head Office of the Corporation, or such other place as the Board may from time to time determine.
 - d) The Secretary shall provide to each Director not less than seven (7) days written notice of a regularly scheduled Board meeting. The notice may be delivered, mailed, e-mailed or faxed.
 - e) The Secretary shall give notice of the meeting to the Directors if the meeting is to be held at another time or day or at a place other than the Head Office. If such notice is to be given, it shall be delivered, e-mailed, faxed or telephoned to each director at least 24 hours in advance of the meeting or shall be mailed to each Director at least five (5) days in advance of the meeting.
 - f) A meeting of the Board may be held without notice, immediately following the annual meeting of the Corporation.
 - g) The declaration of the Secretary or Chair that notice has been given pursuant to the By-Law shall be sufficient and conclusive evidence of the giving of such notice.
 - h) No error or omission in giving notice of a meeting of Directors shall invalidate such meeting or invalidate or make void any proceedings taken or had at such meeting and any Director may at any time waive notice of such meeting and may ratify and approve any or all proceedings taken or had thereat.

Section 3.13 SPECIAL MEETING OF THE BOARD

- 1) The Chair may call special meetings of the Board
- 2) The Secretary shall call a special meeting of the Board if three (3) Directors so request in writing.
- 3) Notice of a special meeting of the Board shall specify the purpose of the meeting, may be delivered, e-mailed, faxed or telephoned to each Director and shall be given at least twenty-four (24) hours in advance of the meeting.

Section 3.14 CHAIR

- 1) Board meetings shall be chaired by,
 - a) The Chair;
 - b) Vice-Chair if the Chair is absent or unable to act;
 - c) A Director elected by the Directors present if the Chair and Vice-Chair are absent or unable to act.

Section 3.15 VOTING

- 1) Business arising at any meeting of the Board shall be decided in accordance with paragraph 1.02(e).
- 2) A Declaration by the Chair that a resolution, vote or motion has been carried and an entry to that effect in the minutes, shall be admissible in evidence as prima facie proof of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution, vote or motion.
- 3) Notwithstanding any provision in this By-Law, a Director may request that his or her vote on a motion or resolution be recorded in the minutes, and if such request is made, the Director's vote shall be recorded in the minutes.

Section 3.16 MINUTES

- 1) Minutes shall be recorded for all meetings of the Board and committees of the Board. The minutes of the Board of directors meetings (or minutes of the executive committee) shall not be available to the general membership of the corporation, but shall be available to the Board of directors, each of whom shall receive a copy of such minutes.

Section 3.17 QUORUM

- 1) A quorum for any meeting of the Board shall be a majority of the elected and appointed (exclusive of any vacancies), entitled to vote.

Section 3.18 POWERS OF DIRECTORS

- 1) All officers shall sign such contracts, documents or instruments in writing as require their respective signatures and shall respectively have and perform all powers and duties incident to their respective offices and such other powers and duties respectively as may from time to time be assigned to them by the Board of Directors; subject however, to any special resolution of the Corporation.
- 2) to sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the company;
- 3) to enter into any arrangements with any government or authority, municipal, local or otherwise, that may seem conducive to the company's objects, or any of them, and to obtain from any such government or authority any rights, privileges and concessions that the company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions;

- 4) to purchase, take on lease or in exchange, hire, and otherwise acquire and hold, sell or otherwise deal with any real and personal property and any rights or privileges that the company may think necessary or convenient for the purposes of its business and in particular any land, buildings, easements, machinery, plant and stock-in-trade, subject to section 10.02;
- 5) to invest and deal with the moneys of the company not immediately required in such manner as may from time to time be determined;
- 6) the appointment, functions, duties and removal of all agents, officers and servants of the company, the security, if any, to be given by them to the company and their remuneration;

Article IV. OFFICERS

Section 4.01 THE OFFICERS OF THE CORPORATION

- 1) The Board shall elect the following at a regular meeting immediately following the annual meeting:
 - a) The Chair;
 - b) The Vice-Chair;
 - c) The Treasurer; and
 - d) subject to 4.01(2) below, a Secretary.
- 2) At the discretion of the Board, the Chief Executive Officer/General Manager or individual serving in such capacity can be, ex officio, the Secretary (non-voting) of the Board.
- 3) Ex-officio Directors shall be ineligible for election as Chair or Vice-Chair of the Board.
- 4) ~~A director's term limits are suspended to fulfill the succession of the Vice-chair, Chair, and Past-chair. A treasurer's term limits shall be set to two (2) year's term.~~
- 5) The Officers of the Corporation shall be responsible for the duties set forth in the By-Laws and they are not necessarily required to perform such duties personally, but they may delegate to others the performance of any or all such duties.
- 6) Any Officer of the Corporation shall cease to hold office upon resolution of the Board.

Deleted: No Director may serve as

Deleted: Vice-Chair or Treasurer, for more than three (3) consecutive two (2) year terms in one office, provided however that following a break in the continuous service of at least one year the same person may be re-elected or re-appointed to any office.

Section 4.02 DUTIES OF THE CHAIR

- 1) When present, preside at meetings of the Board;
- 2) Report to each annual meeting of members of the Corporation concerning the management and operations of the Resort;
- 3) In consultation with the Chief Executive Office/General Manager, develop the agenda for Board meetings;
- 4) Ensure that appropriate notice of Board and Committee meetings is given to the Directors;

- 5) Where appropriate ensure that appropriate Board and Committee information and supporting materials are provided to Board and Committee members at least seven (7) days prior to their meetings;
- 6) Report regularly and promptly to the Board issues that are relevant to their governance responsibilities;
- 7) Be responsible for addressing issues associated with under performance of individual Directors including, if applicable, their removal from the Board;
- 8) Ensure that the annual review of the Chief Executive Officer/General Manager performance and compensation is done in accordance with Board approval policy;
- 9) Represent the corporation at public or official functions as requested;
- 10) Preside at meetings of the Executive Committee;
- 11) Serves as the Board's central point of official communication with the Chief Executive Officer/General Manager
- 12) Develops a positive, collaborative, professional relationship with the Chief Executive Officer/General Manager
- 13) Stay up-to-date about the organization and determines when an issue needs to be brought to the attention of the full Board or Executive Committee;
- 14) Sets a high standard for Board conduct by modeling, articulating and upholding rules of conduct set out in Board By-Law and Policies;
- 15) Intervenes when necessary in instances involving conflict of interest, confidentiality and other Board policies;
- 16) Perform such other duties as may from time to time be determined by the Board;
- 17) Generally, to serve as the official spokes-person or "voice" of the board in dealings with the membership, employees, media and the general public.

Section 4.03 DUTIES OF THE VICE-CHAIR

- 1) The Vice-Chair shall have all the powers and perform all the duties of the Chair in the absence or disability of the Chair and perform any other duties assigned by the Chair of the Board.

Section 4.04 DUTIES OF THE TREASURER

- 1) Be appointed by, and report to the Board of Directors;
- 2) Oversee the management of the finances of the resort, and ensure that appropriate reporting mechanisms and control systems as established by the Board are in place, and monitor such mechanisms and systems for compliance;
- 3) Ensure that systems for control for the care and custody of funds and other financial assets of the Resort and for making payments for all approved expenses incurred by the Resort are in place, are functional and adequate and monitor for compliance with such systems;

- 4) Ensure that appropriate banking resolutions and signing authority policies as established by the Board are in place and monitor for compliance with such resolutions and policies. Ensure that systems for control for regular review and revision as necessary of the banking resolutions and signing authority policies are in place, are adequate and functional and monitor for compliance with such resolutions and policies;
- 5) Ensure that systems for control as established by the Board for the maintenance of books of account and accounting records required by the Act are in place, are functional and adequate and monitor for compliance with such resolutions and policies;
- 6) Oversee the management of the investment policy as established by the Board, and ensure that the investment policy as established by the Board is in place, and monitor for compliance with the policy;
- 7) Review financial reports and financial statements and submit same at meetings of the Board, indicating the financial position of the Resort;
- 8) Review and submit to the Board for approval of the Board, a financial statement for the past year;
- 9) Review and present Report of the Audited Financial Statements in the absence of the Auditor at the Annual Meeting of the Members;
- 10) Ensure systems as established by the Board for the preparation and submission to the Board of compliance certificates confirming that wages, source deduction, PST and GST are in place, are functional, adequate and up-to-date;
- 11) Where there is concern with respect to any of the above, review the matter with the Chief Executive Officer/General Manager and report to the Board the results of those deliberations; and
- 12) Perform such other duties as determined by the Board.

Section 4.05 DUTIES OF THE SECRETARY

- 1) Report to the Board of Directors;
- 2) Attend meetings of the members, meeting of the Directors, including closed sessions and meetings of the committees of the Board, except when excused by the Chair, and shall enter or cause to be entered in books kept for that purpose, minutes of all proceedings at such meetings and shall circulate or cause to be circulated, the minutes of all such meetings to the members of the Board and committees, as applicable;
- 3) Give, or cause to be given, all notices as required by the By-Law or the Resort of all meetings of the Corporation, the Board and its committees;
- 4) Attend to correspondence of the Board;
- 5) Prepare all reports required under any applicable Act or Regulation of the Province of Ontario;

- 6) Be the custodian of all minute books, documents and registers of the Corporation required to be kept by provision of the Act and all minutes, documents and records of the Board and Committees;
- 7) Be the custodian of the seal of the Corporation;
- 8) Chair the first meeting of the Directors of the Corporation following the annual general meeting until such time as the Chair of the Board is elected by the Board; and
- 9) Perform such other duties as may from time to time be determined by the Board.

Section 4.06 DUTIES OF THE CHIEF EXECUTIVE OFFICER

- 1) The Chief Executive Officer/General Manager shall be the Secretary of the Board.
- 2) The Chief Executive Officer/General Manager shall not be entitled to vote at the Board's or committees of the Board's meetings.
- 3) The Chief Executive Officer/General Manager shall:
 - a) Be responsible to the Board for the general administration, organization, management and day to day operations of the Corporation in accordance with policies established by the Board and report to the board on such matters;
 - b) Attend meetings of the Board and of its committees;
 - c) Be responsible to the Board, for taking such action as the Chief Executive Officer/General Manager considers necessary to ensure compliance with the Act and the By-Laws of the Corporation;
 - d) Develop recommendations and policies for the Board that ensure the financial health and integrity of the Corporation;
 - e) Assess and prepare annually the operating plan for the financial objectives and key goals of the Corporation;
 - f) Ensure, confirm and report with the Treasurer and/or Board that the Resort is in compliance with statutory remittances, and deadlines;
 - g) Develop and present to the Board the operating plan and capital budget (including cash-flow planning);
 - h) Annually ensure sufficient types and amount of insurance to be carried by the Corporation;
 - i) Employ, control and direct all employees of the Corporation;
 - j) Report to the Board as necessary regarding the Occupational Health and Safety Program;
 - k) Report to the Board any matter about which it should have knowledge;
 - l) Represent the Resort to the members, community, government, media and other organizations and agencies;

- m) Establish an organizational structure to ensure accountability of all departments, programs, services and staff for fulfilling the mission, objectives and strategic plan of the Resort;
- n) Ensure appropriate systems and structures are in place for the effective management and control of the Resort and its resources including the employment, development, control, direction and discharge of all employees of the Resort;
- o) Establish an organizational structure to ensure accountability of all departments and staff for fulfilling the mission, objectives and strategic plan of the Resort;
- p) Ensure all obligations for statutory requirements and regulations are in compliance for all departments within the Resort;
- q) Provide leadership in support of the Board's responsibility to provide excellence in the facility to the members.
- r) Develop, recommend and foster programs that will add to the financial viability of the Resort;
- s) Be responsible for the payment by the Corporation of all salaries and amounts due from and owing by the Corporation;
- t) Perform such other duties as may be directed from time to time by the Board.

Article V. COMMITTEES OF THE BOARD

Section 5.01 STANDING COMMITTEES OF THE BOARD

- 1) At the first meeting of the Board following the annual meeting of the Corporation, the Board shall establish the following standing committees of the Board:
 - a) Executive Committee
 - b) Board Nominating Committee [\(when needed\)](#)
 - c) Such other Special Committees [and Task Forces](#) as the Board may from time to time deem necessary.

Section 5.02 PROCEDURES FOR MEETINGS OF STANDING AND SPECIAL COMMITTEES

- 1) Attendees at Meetings of Standing and Special Committees;
 - a) Only members of a committee, subcommittee or task force of the Board, may attend meetings of such committees, subcommittees or task force.
 - b) Upon approval of the committee, subcommittee or task force Chair, individuals not on the committee may be invited and permitted to attend the meeting, but may be asked to leave the meeting before a vote is taken.
- 2) Call for Meetings of Standing and Special Committees;
 - a) Meetings of committees, subcommittee or task forces of the Board shall be held at the call of the Chair or the chair of the committee of the Board.

- b) Business arising at any meeting of the Standing and Special Committees shall be decided in accordance with paragraph 1.02 (e)
- 3) Minutes of Meetings of Standing and Special Committees:
 - a) Minutes shall be recorded for all meetings of committees, subcommittees and task forces of the Board and delivered to the Chief Executive Officer/General Manager and the Board.
- 4) Quorum for Meetings of Standing and Special Committees;
 - a) A quorum for any meeting of a committee of the Board, subcommittee or task force of the Board, shall be a majority of the members of the committee, subcommittee, or task force entitled to vote.

Section 5.03 EXECUTIVE COMMITTEE

- 1) The Executive Committee shall consist of:
 - a) The Chair
 - b) The Vice-Chair
 - c) Past Chair
 - d) Treasurer
 - e) Chief Executive Officer/General Manager
- 2) The Executive Committee shall,
 - a) In between meetings of the Board, exercise the full powers of the Board in all matters of Administrative and Operational urgency, reporting every action at the next meeting of the Board;
 - b) Annually appraise/assess performance of the Chief Executive Officer/General Manager against the agreed upon performance expectations and determine Compensation;
 - c) Ensure that processes are established for the review of the By-Laws, Policies and governance structure of the Resort;
 - d) Oversee strategic planning;
 - e) Provide political liaison when required for the Resort;
 - f) Study and advise or make recommendations to the Board on any matter as directed by the Board.

Section 5.04 BOARD NOMINATING COMMITTEE

- 1) The Board Nominating Committee shall consist of Directors of the Board as follows:
 - a) The Chair
 - b) The Vice-Chair
 - c) The Chief Executive Officer/General Manager
- 2) The Functions of the Board Nominating Committee shall be as follows:
 - a) Report to the Board the names of those persons whom it feels appropriate to nominate for election to the Board at the annual meeting, in accordance with the nomination process set out in this By-Law, and to fill any interim vacancies on the Board, all after considering the Guidelines for the Nomination of Directors as defined in Section 3.09;
 - b) When considering a Board member for re-election, take into account the board member's performance during the Board member's previous term, including the factors listed in paragraph 3.09 (g) of this By-Law;
 - c) Determine circumstances which warrant retirement of a Director or which disqualify the Director from standing for re-election; and
 - d) Report to the Board on matters concerning tenure of Directors and ongoing succession for officer positions of the Board.

Article VI. INDEMNIFICATION OF DIRECTORS AND OFFICERS

- 1) The Corporation shall indemnify a director, officer or consultant of the Corporation, a former director, officer or consultant of the Corporation, or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his/her heirs and legal representatives, to the extent permitted by the Corporations Act.

Except as otherwise required by the Corporations Act and subject to the paragraph directly above, the Corporation may from time to time indemnify and save harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he/she is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, consultant, employee, agent of or participant in another corporation, partnership, joint venture, trust or other enterprise, against expenses (including legal fees), judgments, fines and any amount actually and reasonable incurred by him/her in connection with such action, suit or proceeding if he/she acted honestly and in good faith with a view to the best interests of the Corporation, and with respect to any criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable grounds for believing that his/her conduct was lawful. The termination of any action, suit or proceeding by judgment, order, settlement or conviction, shall not, of itself, create a presumption that the person did not act honestly and in good faith with a view to best interests of the Corporation, and, with respect to any criminal or administrative action or proceeding that is enforced by a

monetary penalty, had no reasonable grounds of believing that his/her conduct was not lawful.

The provisions for indemnification contained in the by-laws of the Corporation shall be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of Members or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, consultant, employee or agent and shall ensure to the benefit of the heirs, executors and administrators of such a person.

To the extent permitted by law no director, officer or consultant for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other director, officer, consultant or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the assets of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or corporation with whom or which any monies, securities or other assets belonging to the Corporation or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealing with any monies, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his/her respective office or trust or in relation thereto, unless same shall happen by or through his/her failure to act honestly and in good faith with a view to the best interests of the Corporation and in connection therewith to exercise the care, diligence and skill that a reasonable prudent person would exercise in comparable circumstances. If any director, officer or consultant of the Corporation shall be employed, by or shall perform services for the Corporation otherwise than as a director, officer or consultant or shall be a member of a firm or a shareholder, director or officer of a company which is employed by or performs services for the Corporation, the fact of his/her being a director, officer or consultant of the Corporation shall not disentitle such director, officer, consultant or such firm or company, as the case may be, from receiving proper remuneration for such services.

Article VII. CUSTODY AND SECURITIES

- 1) All shares and securities owned by the Corporation shall be lodged (in the name of the Corporation) with a chartered bank or a trust company or in a safety deposit box or, if so authorized by resolution of the Board of Directors, with such other depositaries or in such other manner as may be determined from time to time by the Board of Directors.

All share certificates, bonds, debentures, notes or other obligations belonging to the Corporation may be issued or held in the name of a nominee or nominees of the Corporation (and if issued or held in the names of more than one nominee shall be held in the nominees jointly with the right of survivorship) and shall be endorsed in blank with endorsement guaranteed in order to enable transfer to be completed and registration to be affected.

Article VIII. EXECUTION OF INSTRUMENTS

- 1) Subject to any resolution of the Board of Directors, contracts, documents or instruments in writing requiring the signature of the Corporation shall be signed by the Chair or Vice-Chair and the Treasurer or Chief Executive Officer and all contracts, documents and instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality.

The Board of Directors shall have power from time to time by resolution to appoint any officer or officers or any person or persons on behalf of the Corporation either to sign contracts, documents and instruments in writing generally or to sign specific contracts, documents or instruments in writing.

The seal of the Corporation may, when required, be affixed to contracts, documents or instruments in writing signed as aforesaid or by any officer or officers, person or persons, appointed as aforesaid by resolution of the Board of Directors.

The term "contracts, documents or instruments in writing" as used in this by-law shall include deeds, mortgages, hypothecs, conveyances, transfers and assignments of property real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, share warrants, stocks, bonds, debentures or other securities and all paper writings.

In particular without limiting the generality of the foregoing any officer of the Corporation and one other director shall have authority to sell, assign, transfer, exchange, convert or convey any and all shares, stocks, bonds, debentures, rights, warrants or other securities owned by or registered in the name of the Corporation and to sign and execute (under the seal of the Corporation or otherwise) all assignments, transfers, conveyances, powers of attorney and other instruments that may be necessary for the purposes of selling, assigning, transferring, exchanging, converting or conveying any such shares, stocks, bonds, debentures, rights, warrants or other securities.

Article IX. BANKING AND BORROWING

Section 9.01 BANKING

- 1) The Corporation's banking business, or any part thereof, shall be transacted with such bank, trust company or other corporation carrying on a banking business and by such officer or officers or person or persons and to such extent as the directors may by resolution from time to time determine. Without restricting the generality of the foregoing, the authority conferred by any such resolution may extend to the operation of any and all of the Corporation's accounts; the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts, acceptances, bills of exchange and orders for the payment of money, by way of overdraft or otherwise, including authority to any person to deposit with or transfer to the Corporation's account only, and endorse for that purpose by means of a stamp bearing the Corporation's name, any and all such instruments; by giving of receipts for and orders relating to any property of the Corporation; the execution of any agreement relating to any such banking business and defining the rights and powers of the parties hereto; and the authorizing of any officer of such banker to do any act or thing on the Corporation's behalf to facilitate such banking business,

Section 9.02 BORROWING

- 1) The Board may from time-to-time;
 - a) Borrow money upon credit of the Resort;
 - b) Issue, re-issue, sell or pledge debt obligation of the Resort;
 - c) Give a guarantee on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person; and
 - d) Mortgage, hypothecate, pledge or otherwise create a security interest in all or any of the property of the Resort, present and future as security for all or any monies borrowed by the Resort or any other liability of the Corporation.

Any of the foregoing powers for and in the name of the Corporation may be delegated by the Board to a Director, a committee of Directors or an Officer of the Corporation.

Article X. INSURANCE

- 1) The Board will cause to be purchased and maintained as it considers advisable and necessary to ensure that Directors, officers and members of the committees will be indemnified and saved harmless in accordance with this By-Law. The premiums for such insurance coverage shall be paid from funds of the Corporation.

Executive Pages

The undersigned, being all of the current member's of the corporation, hereby sign and pass the General Bylaws as Bylaws of the Corporation on the 27th day of February 2007.

Cameron Grant

Reilly Heffernan

Mike Scott

Pamela Laplante

Chantal Ouellette

Andrew Lucking

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Kamiskotia Snow Resort (Non-Profit) Inc. Administrative BY-LAWS 2006

The undersigned being all of the current Directors of the Corporation, hereby sign, pass and confirm these General Bylaws as Bylaws of the Corporation on the 21st day of October 2020.

Cameron Grant - President
President

Reilly Heffernan - Vice-

Secretary/Treasurer

Mike Scott

Pamela Laplante

Andrew Lucking

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