

CONSTITUTION

KAMLOOPS CENTRAL BUSINESS IMPROVEMENT ASSOCIATION

1. The name of the Society is Kamloops Central Business Improvement Association.
2. The Purposes of the Society are:
 - a) Champion for a vibrant, healthy, diverse downtown
 - b) To develop, encourage, and promote business in the Kamloops Central Business Improvement Area;
 - c) To study and participate in the advancement of any project, plan or improvement designed to benefit the Kamloops Central Business Improvement Area;
 - d) To cooperate with and aid any person, body, group, or association in projects designed to benefit the Kamloops Central Business Improvement Area;
 - e) To develop advertising and promotion to encourage business and business development, and tourism
 - f) To liaise with other interest groups to work together on projects, programs, services or initiatives and promotions to accomplish the purposes of the Society
 - g) To encourage, support and facilitate entertainment, sports and cultural activities within the Kamloops Central Business Improvement Area for the purposes of furthering the economic, commercial and social welfare of the Area;
 - h) In affiliation with other business improvement area associations, to promote and carry out the purposes of the Society in matters of common concern and interest;
 - i) To promote and advocate for matters of common concern and interest to businesses and property owners in the Kamloops Central Business Improvement Area and to bring together businesses and property holders in the improvement area for fulfilling the purposes of the Society;
 - j) To raise revenues to carry out the purposes of the Society.

BY-LAWS

KAMLOOPS CENTRAL BUSINESS IMPROVEMENT ASSOCIATION

Here are set forth, in numbered clauses, the By-laws providing for the matters referred to in Section 6(1) of the *Societies Act* and any other By-laws.

PART 1 – INTERPRETATION

1. In these by-laws, unless the context otherwise requires:
 - a) “Authorized Representative” means that the person authorized by a group, society, body or corporation through a written authorization on the letterhead of that group, society, body or corporation;
 - b) “Class 5 and Class 6 Property” means Class 5 or Class 6 as set out in the “Assessment Act” Prescribed Classes of Property Regulation, BC Reg 438/81 as amended from time to time;
 - c) “Directors” means the Directors of the Society for the time being;

- d) “Executive Management Committee” has the meaning set out in paragraph 82 of these By-Laws;
 - e) “General Manager” has the meaning set out in paragraph 83 of these By-Laws;
 - f) “Kamloops Central Business Improvement Area” or “KCBIA” means the lands within the area outlined on the map attached as Schedule “A” to the by-laws of the Society, or any such area or areas designated from time to time by the City of Kamloops pursuant to Sec 211 of the Community Charter and amendments thereto;
 - g) “Registered Address” of a member means that member’s address as recorded in the Register of Members;
 - h) “Registered Facsimile Number” of a member means that member’s facsimile number as recorded in the Register of Members;
 - i) “Registered E-mail Address” of a member means that member’s e-mail address as recorded in the Registrar of Members;
 - j) “Societies Act” means the Societies Act of the Province of British Columbia from time to time in force and all amendments to it;
 - k) “Property Owner” means a person, group, society, body or corporation who holds an interest registered at the Kamloops Land Titles Office as fee simple owner or purchaser under a registered Agreement for Sale of Class 5 or 6 real property located within the Kamloops Central Business Improvement Area;
 - l) “Tenant” means a person, group, society or corporation who leases, sub-leases or rents Class 5 or 6 real property within the boundaries of the Kamloops Central Business Improvement Area from which that person carries on a Business and for which that person holds a valid City of Kamloops business license and includes their Authorized Representative;
 - m) The definitions in the *Societies Act* on the date these by-laws become effective apply to these by-laws.
2. Words importing the singular include the plural and masculine includes the feminine and vice versa; and words importing a person include a group, business, society or corporation.
 3. Any monies granted to the Society by the City of Kamloops pursuant to City of Kamloops Bylaw 13-1-13 and amendments thereto:
 - a) are to be spent in accordance with requirements of City of Kamloops Bylaw 13-1-13 and as contained within the Annual Budget and Business Plan of the Society as determined from time to time by the members of the Society.
 - b) if not required for the immediate use may be invested only in such securities in which trustees are authorized by the Trustee Act.

PART II – MEMBERSHIP

4. The members of the Society are the applicants for incorporation of the Society, and those persons who subsequently have become members, in accordance with these by-laws and, in either case, have not ceased to be members.
5. No person may apply for voting membership in the Society unless that person is a Property Owner or Tenant within the geographic boundaries of the KCBIA.

6. Subject to the other provisions of these by-laws a person becomes a voting member after receipt of that person's membership application and membership fee by the Secretary of the Society, and provided that person:
 - a) Is a Property Owner; or
 - b) Is a Tenant
7. Where TWO (2) or more persons are Property Owners of the same real property located within the boundaries of the KCBIA, membership with respect to that real property shall only be granted to ONE (1) of the Property Owners and only after the consent of all other property Owners of that real property has been given as certified by the applicant for membership.
8. There are two classes of members: voting members and associate (or non-voting) members;
 - a. Any Property Owner or Tenant may be a voting member;
 - b. Any person with a demonstrable interest in the Kamloops Central Business Improvement Association may become an associate member; and
 - c. The Society shall never have more non-voting members than voting members.
9. An applicant for membership in the Society shall become a member after the expiry of FIVE (5) business days from the date the application for membership in the Society is received at the office of the Society.
10. A person shall cease to be a member of the Society:
 - a. on ceasing to be either a Property Owner or Tenant; or
 - b. by delivering a written resignation to the Secretary of the Society or by mailing or by confirmed electronic means or delivering it to the address of the Society; or
 - c. on death or in case of a body corporate, on dissolution or winding up; or
 - d. on having been a member not in good standing for SIXTY (60) consecutive days. Or
 - e. upon expulsion from the Society under conditions provided for in the Societies Act. No member shall be expelled except for conduct injurious to the Society and then on the authority of a special resolution of the voting members as provided for in the Societies Act.
11. Each member shall annually renew its membership in the Society. The Directors of the Society may establish annual membership fees for voting members in the Society.
12. All members are in good standing, except that member whose annual membership renewal has not been received by the Secretary of the Society when due or who has failed to pay any debt due and owing by the member to the Society is not in good standing so long as the said renewal has not been received or debt remains unpaid. Any voting member not in good standing may not vote at general meetings of the Society.
13. No member shall without prior approval of the President or the Directors:
 - a. represent or speak on behalf of the Society; or
 - b. order any goods or services in the name of the Society.
14. Save as herein otherwise specifically provided, the formalities of application for membership, the amount of fees for members, the time for payment of fees, and the privileges from time to time incidental to membership shall, from time to time be determined by the Directors.

PART III – MEETINGS OF MEMBERS

15. General meetings of the Society shall be held and at the time and place (in accordance with the *Societies Act*) that the Directors decide, but in any event, must be held at least once every calendar year.
16. Every general meeting, other than at an annual general meeting, is an extraordinary general meeting.

17. The Directors may, when they think fit, convene an extraordinary general meeting.
Provision for requisition by members:
 - a. The directors, on the requisition of TEN (10%) or more of the voting members, must convene a special general meeting within TWENTY-ONE (21) days.
 - b. The requisition may consist of several documents in similar form each signed by one or more requisitionists and must
 - i. state the purpose of the special general meeting
 - ii. be signed by requisitionists, and
 - iii. be delivered or sent by registered mail to the address of the Society
 - c. A special general meeting convened by the requisitionists must be convened in the same manner, as nearly as possible, as general meetings are convened by the directors.
18. Notice of a general meeting shall specify the place, day and hour of the meeting, and in case of special business, the general nature of the business.
19. The accidental omission to give notice of a meeting to, or the non-receipt of a notice by, any member entitled to receive notice does not invalidate proceedings at that meeting.
20. The Annual General Meeting of the Society shall be held by the end of March of every year.

PART IV – NOTICE TO MEMBERS AND OTHERS

21. A notice may be given to a member, either personally, by mail, posted in recognized media, registered email address, sent to the members' registered address or facsimile number or through a mass mailout by Canada Post.
22. A notice shall be deemed to have been received on the seventh day following the day that notice has been sent. .
23. Notice of a general meeting shall be mailed not less than FOURTEEN (14) days prior to the date scheduled for the meeting, or if transmitted by facsimile, electronic means or hand delivered by the Secretary no less than SEVEN (7) days prior to the date scheduled for the meeting, to the following:
 - a) every member shown on the Register of Members on the day notice is given;
 - b) the auditor or accountant;
 - c) the Director of Finance of the City of Kamloops; and
 - d) all persons who are:
 - (i) Property Owners; and
 - (ii) Tenants
24. Notice of the Annual General Meeting of the Society and any other meeting of the Society at which the Society proposes to elect directors shall be published in TWO (2) consecutive editions of a newspaper circulating in the area of the KCBIA and posted at the offices of the Society at least FOURTEEN (14) days prior to the Annual General Meeting or the Meeting at which it is proposed to elect directors for the Society and the notice shall contain a notification to members that they are entitled in accordance with the provisions of the By-laws to nominate candidates for election to fill the vacancy on the Board of Directors of the Society. The notice shall also state the address of the Society for the purposes of receiving nominations of candidates in accordance with the provisions of the By-laws.
25. Notice to those persons designated in by-law 23(d) need only be sent to that person's most recent address as may be reasonably determined as follows:
 - a. For Property owners (excluding Tenants described in by-law 1(j), as ascertained by a review of the City of Kamloops Tax Assessment Roll; and

- b. For Tenants, a review of the City of Kamloops Tax Assessment Roll and any other information system agreed upon by the City of Kamloops, or by visual inspections of the property.
26. A Declaration of Notification shall be sent to the Director of Finance of the City of Kamloops not less than SEVEN (7) days prior to the date scheduled for a general meeting certifying that all Property Owners and Tenants were notified of the date, location and time of the general meeting.
27. Non-Voting Associate Members are not entitled to receive notice of or to vote at meetings of the members of the Society.

PART V – PROCEEDINGS AT GENERAL MEETINGS

28. Special business is:
- a. all business at an extraordinary general meeting except the adoption of rules and order; and
 - b. all business transacted at an annual general meeting, except:
 - i) the adoption of rules of order;
 - ii) the consideration of the financial statements;
 - iii) the report of the Directors;
 - iv) the report of the auditor or accountant;
 - v) the election of Directors;
 - vi) the appointment of the auditor or accountant; and
 - vii) the other business that, under these by-laws, ought to be transacted at an annual general meeting, or business, which is brought under consideration by the report of the Directors, issued with the notice convening the meeting.
29. No business, other than the election of a person to chair the meeting and the adjournment or termination of a meeting shall be conducted at a general meeting at a time when a quorum is not present.
30. If at any time during a general meeting there ceases to be quorum present, business then in progress shall be suspended until there is a quorum present or until the meeting is adjourned or terminated.
31. Subject to by-law 32 a quorum is TEN (10%) percent of voting members present in person or by proxy.
32. If within FIFTEEN (15) minutes of the time appointed for a general meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be terminated; but in any other case it shall stand adjourned to
33. same day in the next week, at the same time and place. if at the continuation of the adjourned meeting, a quorum is not present within 30 minutes from the time set for the meeting, the voting members who are present, in person or by proxy, constitute a quorum. for that meeting.
33. The President of the Society, the Vice-President, or in the absence of both, one of the other Directors, present, shall chair the proceedings of a general meeting.
34. A general meeting may be adjourned from time to time, and from place to place, but no business shall be transacted at an adjourned meeting, other than at the business left unfinished at the meeting from which the adjournment took place.
35. When a meeting is adjourned for TEN (10) days or more, notice of the adjourned meeting shall be given as in the case of the original meeting.

36. Except as provided in these by-laws, it is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned general meeting.
37. Voting is by a show of hands Unless a poll is requested by members present.
38. On a poll, each party holding a proxy shall be entitled to ONE (1) vote for each proxy vote held by him.
39. A voting member shall be entitled to appoint a proxy holder to attend, act and vote for him provided that the instrument appointing a proxy holder shall be in writing under the hand of the member or his attorney duly authorized in writing or, if the appointer is a corporation, under the seal of the corporation or under the hand of its duly authorized officer. The person who is a proxy holder must be a voting member in good standing of the Society. An Instrument appointing the proxy holder and the Power of Attorney, if any, under which it is signed shall be deposited with the Secretary or designate not less than FORTY EIGHT (48) hours (excluding Saturdays, Sundays and holidays) preceding the meeting or adjourned meeting of members of the Society.
40. Unless the Societies Act or any other statute or law which is applicable to the Society requires any other form of proxy, a proxy shall be in the following form or in any other form that the Directors shall approve:

The undersigned being a voting member in good standing of the Kamloops Central Business Improvement Association hereby appoints _____, of _____ being a voting member in good standing to act as proxy holder for the undersigned to attend, act and vote for and on behalf of the undersigned at the annual general meeting of the Society to be held on the _____ day of _____, 20__ and at any adjournment thereof.

Dated:

(Signature of Member)

41. No person shall be entitled to exercise more than TEN (10) proxy votes at a general meeting of the Society.
42. A resolution is passed only with the approval of a majority of the voting members present, except that if the resolution is required to be a Special Resolution under the *Societies Act* or these by-laws, the approval of at least TWO-THIRDS (2/3) of the members present is required.
43. If a group, society, business or corporation is a member, then its Authorized Representative is entitled to exercise the rights of a member, including the right to serve as an elected or appointed Director. In order for an Authorized Representative to speak and vote at a meeting of the Society, the written authorization shall be delivered to the Secretary not less than 48 hours (excluding Saturdays, Sundays and holidays) preceding the meeting or adjourned meeting specified in the notice calling a meeting of members of the Society.

PART VI – DIRECTORS AND OFFICERS

44. The Board of Directors shall consist of a minimum of TWELVE (12) and a maximum of SIXTEEN (16) members of whom at least SIX (6) are property owners and of whom at least SIX are tenants.
45. Prior to the first Annual General Meeting the Board of Directors shall consist of those directors set out in the list of Directors of the Society and filed in the corporate registry office together with the Constitution and Bylaws of the Society.

46. The management of the Society shall be carried on by the Directors SIX (6) initially being elected for a ONE (1) year term, and SIX (6) initially being elected for a TWO (2) year term.
47. The term of the first Directors elected for a ONE (1) year term shall expire at the March 2003 annual general meeting and the term of the first Directors elected for a TWO (2) year term shall expire at the March 2004 annual general meeting. After the term of the ONE (1) year term Directors expires, all Directors elected thereafter will be elected for a TWO (2) year term.
48. Each year the Directors shall establish a nominating committee made up of members of the Society selected and voted upon by the Directors. The nominating committee shall nominate sufficient candidates from the group of Property Owners and Tenants who are members of the Society to fill the vacancies on the Board of Directors. The consent of the candidates to the nominations shall be obtained by the nominating committee before such names are announced to the Society
49. In addition to any candidates nominated by the nominating committee, the candidates for election to the Board of Directors may be nominated by any voting member of the Society provided TWO (2) voting members of the Society second such nomination. All nominations shall be submitted in writing to the Secretary no later than SEVEN (7) days prior to the date fixed for the annual general meeting. The Secretary shall post the names of each candidate nominated in accordance with this by-law together with the names of each candidate's proposer at the offices of the Society no later than FIVE (5) days prior to the date fixed for the annual general meeting.
50. Ballot paper shall be prepared containing the names of all duly nominated candidates for election to the Board of Directors and each voting member of the Society shall be entitled to ONE (1) ballot per person or per proxy for the necessary number of candidates. Any ballot received upon which more votes have been recorded than the number of vacancies on the Board of Directors from the group of Property Owners or Tenants shall be a spoiled ballot.
51. If an insufficient number of candidates are nominated for election to the Board of Directors, the Directors shall forthwith be entitled to appoint members (including their Authorized Representatives) to fill the remaining vacancies provided that in no event shall the amount of Directors who are Property Owners exceed the number of Directors who are Tenants, or vice versa.
52. No person may be elected or appointed as a Director unless that person is a member of the Society and is qualified to be a director of a society as provided for in the Societies Act.
53. A person shall cease to be a Director of the Society:
 - a. On death or permanent incapacitation;
 - b. At the end of the Directors term of office
 - c. By delivering a written resignation to the Secretary of the Society, or by mailing or delivering it to the address of the Society, specifying therein the effective date of resignation;
 - d. Upon holding any salaried position with the Society;
 - e. When that Director as an individual, partner or shareholder without lawful excuse fails to disclose his interest in a contract with the Society or fails to abstain from voting in favour of the proposed contract when it is presented to the Directors for approval;
 - f. Upon change by special resolution of the Directors after the Director has been absent from THREE (3) consecutive Directors' meetings without a valid reason acceptable to the Directors; or
 - g. When that Director is removed as a Director or expelled as a member by way of Special Resolution as provided for in the Societies Act at a general meeting.
54. The Directors mayl promptly before transacting any further business fill a vacancy in the Directors occurring from time to time provided that the Director so appointed shall hold office until the

conclusion of the next following annual general meeting and may be appointed from the group of members (be they Property owners or Tenants) represented by the departed Director. The Director appointed shall be eligible for re-election at the next annual general meeting.

55. If the term of the departing Director exceeds the date of the next following annual general meeting, then the election to fill his office occurring at the next following annual general meeting will be to fill the unexpired term of the departing Director.
56. No Director shall be remunerated for being or acting as a Director, but a Director may be reimbursed for all expenses necessarily and reasonably incurred by that Director while engaged in the affairs of the Society.
57. The Directors may exercise all the powers and do all the acts and things that the Society may exercise and do (and which are not prohibited by these by-laws or by statute), or otherwise lawfully directed or required to be exercised or done by the Society in general meeting, but subject nevertheless to:
 - a. All laws affecting the Society;
 - b. These by-laws; and
 - c. Rules or guidelines, not being inconsistent with these by-laws, which are made from time to time by the Society in general meeting.
58. No rule or guideline, made by the Society in general meeting invalidates a prior act of the Directors that would have been valid if that rule had not been made.
59. The Directors shall elect from amongst themselves a President, Vice-President, Secretary and Treasurer who shall hold office at the pleasure of the Directors or until their resignation.

PART VII – PROCEEDINGS OF DIRECTORS

60. Directors may meet together at the places they think fit to dispatch business, adjourn and otherwise regulate their meetings and proceedings as they see fit, including convening by telephone or other communications medium, on the condition that the Directors are able to communicate with each other during their meeting and proceedings.
61. The quorum necessary to transact business shall be no less than SIX (6) Directors at least TWO (2) of which are Property Owners and TWO (2) of which are Tenants.
62. The President shall chair all meetings of the Directors unless the Directors decide otherwise.
63. The President or the Secretary may at any time and the Secretary, on the request of TWO (2) or more Directors shall convene a meeting of the Directors.
64. There shall be TWENTY-FOUR (24) hours notice of any meeting of the Directors of the Society unless such notice is waived by all Directors or unless such meeting takes place on a Saturday, Sunday or statutory holiday in which case notice shall be given at least ONE (1) business day in advance of the meeting.
65. The Directors may delegate any, but not all, of their powers to committees consisting of such persons as they think fit, and may name the committee.
66. A committee so formed in the exercise of the powers so delegated shall include at least ONE (1) Director and shall conform to any rules imposed on it by the Directors and shall report every act or thing done in the exercise of those powers to the earliest meeting of the Directors to be held next after it has been done.
67. Subject to the directions of the Directors, the committee shall determine its own procedures.

68. The members of a committee may meet and adjourn, as they think proper.
69. Questions arising at a meeting of the Directors or a committee shall be decided by a majority of votes.
70. A resolution proposed at a meeting of Directors or committee must be seconded.
71. The member occupying the chair of a meeting may not move or propose a resolution.
72. In the event of a dispute, meetings shall be conducted in accordance with the provisions of the latest edition of Robert's Rules of Order.
73. Any resolution in writing, signed by all the Directors or approved in electronic form and placed with the minutes of the Directors, is as valid and effective as if regularly passed at a meeting of the Directors.
74. Copies of all minutes, and of all Directors' and members' resolutions, shall be made available to the Director of Finance of the City of Kamloops within THIRTY (30) days of such resolutions being passed.

PART VIII – DUTIES OF OFFICERS

75. The President shall chair all meetings of the Society and of the Directors, unless the Directors decide otherwise.
76. The Vice-President shall carry out the duties of the President in the absence of the President, unless the Directors decide otherwise.
77. The General Manager, in consultation with and under the direction of the Secretary shall be responsible for the following:
 - a. Conducting the correspondence of the Society;
 - b. Issuing notices of meetings of the Society and Directors;
 - c. Keeping minutes of all meetings of the Society and Directors;
 - d. Having custody of all records and documents of the Society; except those required to be kept by the Treasurer;
 - e. Maintaining the Register of Members; and
 - f. Providing the Director of Finance of the City of Kamloops with the Declaration of Notification specified in by-law 26,.
78. The General Manager, in consultation with and under the direction of the Treasurer shall be responsible for the following:
 - a. Keeping, or causing to be maintained, the financial records, including books of account necessary to comply with the *Societies Act*; and
 - b. Rendering financial statements to the Directors, members and others when required.
79. ONE (1) person who shall be known as the Secretary-Treasurer may hold the offices of Secretary and Treasurer.
80. In the absence of the Secretary from a meeting, the Directors may appoint another person to act as Secretary at the meeting.
81. Officers shall perform such duties as the members decide.

PART IX – EXECUTIVE MANAGEMENT COMMITTEE

82. The officers of the Society and the General Manager of the Society and such additional Directors as the Board of Directors may appoint shall form the Executive Management Committee (the “Executive Management Committee”).
83. The Directors shall appoint or employ a general manager (the “General; Manager”) to perform the day-to-day functions and management of the Society subject to the direction of the Directors or Executive Management Committee, as the case may be.
84. The Executive Management Committee shall meet at such times, as they consider appropriate to deal with the business of the Society and shall be responsible for the direction of the staff and employees of the Society either directly or through instruction to the General Manager. Provided it acts within the terms of the budget approved from time to time for the Society, the Executive Management Committee shall have the power to expend such monies of the Society and perform such other duties as determined by the Directors.
85. The Directors may enter into a contract for the provision of management services and administrative personnel, office space and equipment or any of these services to the Society on such terms and conditions as they consider appropriate and may permit the services of General Manager to be performed under the contract by a designated individual employee of the contractor pursuant to the provisions of the contract. In the event that such contract is entered into, the individual, firm or organization providing such services and the General Manager designated thereunder shall report to and take directions from the Directors who in turn shall be responsible to ensure that the requirements of these by-laws, the constitution, the provisions of the laws of the Province of British Columbia including the *Societies Act* and the resolutions of the Directors as passed from time to time are met.

PART X – ACCOUNTS

86. The fiscal year of the Society shall be the fiscal year of the City of Kamloops.
87. The Treasurer, in consultation with the Directors shall cause true accounts to be kept of:
 - a. All sums of money received and expended and the matters in respect of which the receipt and expenditures took place;
 - b. Assets and liabilities; and
 - c. All other transactions affecting the financial position of the Society.
88. The General Manager shall be responsible for the payment of accounts and entering into of contracts as follows:
 - a. All accounts payable by the Society shall be examined, and payment authorized by the General Manager before being paid, save and except that the authorized salaries, rentals and such other accounts payable as may be authorized by the Directors, may be paid at any time, from time to time, without submission to them or the Directors;
 - b. Contracts and agreements may be made on behalf of the Society by the General Manager or the Board of Directors provided that the General Manager may not enter into a contract or agreement not contemplated by or within the monetary guidelines set by the then current Budget for the Society;
 - c. Notwithstanding the foregoing, the Directors may set limitations on the functions or authority of the General Manager to contract or spend money of the Society; and
 - d. Subject to the provisions respecting the Seal of the Society, the Directors shall determine the signing officers of the Society.

89. The Directors shall present to the members of the Society at each annual general meeting, the Notice to Reader financial statements of the preceding fiscal year, including a Statement of Financial Position, a Statement of Revenue and Expenditures, and a Schedule of Change in Financial Reserves.
90. Subject to the provisions of this paragraph, the Directors shall from time to time, determine whether and to what extent and at what times and places, and under what conditions or regulations the accounts and books of the Society shall be open to the inspection of members not being Directors.
91. The Directors shall permit the Director of Finance of the City of Kamloops, or nominee thereof, to inspect during normal business hours and on reasonable notice, all books of account, receipts, invoices, and other financial records which the said Director deems advisable for the purposes of verifying and obtaining further particulars of the budgets and financial statements of the Society as they relate to money granted to the society by the City of Kamloops pursuant to City of Kamloops Bylaw 13-1-13 and amendments thereto.
92. The Society shall be carried on without the purposes of profit for the Society and without purposes of gain for its members or directors. Any profits or other accretion to the Society shall be used in furtherance of its purposes. No member of the Society or director shall be paid any remuneration for services rendered to the Society, but may be paid reasonable expenses and a director may be paid a per diem allowance for each day of service in acting as a director.
93. Upon winding-up or dissolution of the Society, the assets remaining after the payment of all costs, charges and expenses incurred in the wind-up, including the remuneration of a liquidator, and after payment to employees of the Society of any arrears of salaries or wages, and after the payment of any other debts of the Society, shall be conveyed, transferred or paid to an organization with similar purposes or objectives of the Society, provided however that if no such organization exists then such assets shall be conveyed, transferred or paid pro rata among the owners of real property in the Kamloops Central Business Improvement Area as of January 31 immediately following the completion of winding up or dissolution of the Society. The pro rata apportionment among owners shall be based on each owner's assessed value on December 31 immediately prior to the January 31 distribution date as recorded on the tax rolls of the City of Kamloops and as compared to the total assessed value for all owners in the Kamloops Central Business Improvement Area; and

Paragraphs 92 & 93 were previously unalterable.

PART XI – AUDITOR OR ACCOUNTANT

94. The members shall at an annual general meeting appoint an auditor or accountant to hold office until the next Annual General Meeting.
95. The auditor or accountant shall be a person who is a member, or a partnership whose partners are members, in good standing of the Chartered Professional Accountants of British Columbia.
96. The Directors shall fill any vacancy occurring in the office of auditor or accountant, to hold office only until the conclusion of the next following annual general meeting, though eligible for re-appointment at that meeting.
97. On or before the 15th day of March each year, the Society shall, at its own expense, cause the auditor or accountant to prepare and deliver to the Director of Finance of the City of Kamloops, "Notice to Reader" financial statements of the Society for the monies granted by the City to the Society including a Statement of Financial Position, a Statement of Revenue and Expenditures, and a Schedule of Change in Financial Reserves.
98. The auditor or accountant shall, prior to an annual general meeting, examine the books and records of the Society to the extent necessary to report to the members as required under Section 47 of the *Societies Act*, the Regulations to the Act, and amendments thereto.

PART XII – SEAL

99. The Seal of the Society shall be under the custody of the Directors and shall not be affixed to any instrument except in the presence of:
- a. Any two of: The President , the Vice-President, the General Manager, the Secretary or the Treasurer of the Society; or
 - b. Any TWO (2) Directors of the Society; or
 - c. Any Director(s) or Officer(s) of the Society duly authorized by authority of a resolution of the Directors.
100. The Officers or Directors affixing the Seal shall sign the instrument to which the Seal is affixed on behalf of the Society.

PART XIII – BORROWING

101. Subject to this Part, in order to carry out the purposes of the Society, the Directors may, on behalf of and in the name of the Society, raise or secure the payment or repayment of money in the manner they decide, and in particular, but without limiting the foregoing, by the issue of debentures.
102. Every debenture of the Society shall be signed manually by at least ONE (1) Director or Officer of the Society or by or on behalf of a trustee or registrar for the debenture or other security appointed by the Society or under any instrument under which the debenture or other security is issued and any additional signatures may be printed or otherwise mechanically reproduced, and in such event, a debenture or other security so signed is as valid as if signed manually notwithstanding that any person whose signature is so printed or mechanically reproduced shall have ceased to hold the office that he is stated to hold on such debenture or other security at the date of the issue thereof.
103. No borrowing shall be carried out:
- a. Secured by way of debenture without a special resolution of the members of the Society; or
 - b. Which results in any indebtedness or other obligation, which extends beyond the term of the funding agreement with the City of Kamloops under City of Kamloops Bylaw 13-1-13 and any amendments thereto.

PART XIV – INSURANCE

104. For so long as the Society receives funds from the City of Kamloops by way of grant or otherwise, the Society shall carry such insurance as the City of Kamloops may reasonably determine from time to time. In any event, the Board of Directors may at any time and from time to time arrange for the Society to carry Directors' and Officers' liability and negligence insurance in such terms and for such amounts as the Directors in their discretion deem advisable and such insurance shall cover the Directors and Officers of the Society and such other individuals (if any) as the Directors may determine.

PART XV – BY-LAWS

105. On being admitted to membership, the Society shall make available to each member, a copy of the Constitution and Bylaws of the Society.
106. These By-laws shall not be altered or added to except by special resolution.

Dated at the City of Kamloops, Province of British Columbia, and this day of Aug 17 , 2016.