

AFOA CANADA BY-LAW NO. 1

A by-law relating generally to the transaction of the business and affairs of AFOA CANADA ("AFOA Canada");
BE IT ENACTED as a by-law of AFOA Canada as follows:

ARTICLE I - DEFINITIONS AND INTERPRETATION

1. **DEFINITIONS.** In this by-law and all other by-laws of AFOA Canada, unless the context otherwise specifies or requires:
 - 1.1. "Act" shall mean the Canada Not-For-Profit Corporations Act, S.C. 2009, c.23 including the Regulations made pursuant to the Act, and any statute or regulations that may be substituted, as amended from time to time;
 - 1.2. "AFOA Canada Membership Fees" has the meaning set out in Section 17;
 - 1.3. "Annual Meeting" means the annual meeting of the Members and Chapter Members;
 - 1.4. "Articles" means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of AFOA Canada;
 - 1.5. "Board" means the board of directors of AFOA Canada;
 - 1.6. "By-laws" means this By-law and all other by-laws of AFOA Canada from time to time in force and effect;
 - 1.7. "Certified Aboriginal Financial Manager" shall have the meaning set out in Section 36;
 - 1.8. "Certified Aboriginal Financial Manager Policy" has the meaning set out in Section 36;
 - 1.9. "Certified Aboriginal Professional Administrator" has the meaning set out in Section 36;
 - 1.10. "Chapter" shall mean an organization located in a specified geographic area and designated as a Chapter of AFOA Canada as authorized by the Board in accordance with these By-laws;
 - 1.11. "Directors" means the directors of AFOA Canada and "Director" means any one of them;
 - 1.12. "Goals" shall mean the mission statement and objectives of AFOA Canada as set out in the Articles;
 - 1.13. "Member(s)" means a member of AFOA Canada and includes any member of the categories of members set out in Section 13, excluding a Chapter Member;
 - 1.14. "Special Meeting" means a special meeting of the Members.
2. **INTERPRETATION.** This By-law shall be, unless the context otherwise requires, construed and interpreted in accordance with the following:
 - 2.1. Save as aforesaid, words and expressions defined in the Act have the same meaning when used herein;
 - 2.2. Words importing number include the singular and plural; words importing gender include the masculine, feminine and neuter genders; and words importing persons include individuals, corporations, partnerships, trusts and unincorporated organizations; and
 - 2.3. 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 and provisions thereof or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions.
3. **ARTICLES.** If any of the provisions contained in this by-law are inconsistent with those in the Articles, the provisions in the Articles shall prevail.

ARTICLE II- BUSINESS OF AFOA CANADA

4. **HEAD OFFICE.** The head office of AFOA Canada shall be located at such place as the Board may from time to time determine by resolution.
5. **SEAL.** The corporate seal of AFOA Canada shall be in such form as shall be prescribed by the Board, provided that the seal shall bear the words AFOA Canada.
6. **FINANCIAL YEAR.** Unless otherwise ordered by the Board, the fiscal year-end of AFOA Canada shall be the thirty-first (31st) day of March in each year.

7. **AUDITOR.** The Members and Chapter Members shall at each Annual Meeting appoint an auditor to audit the account of AFOA Canada for report to the Members and Chapter Members at the next Annual Meeting. The auditor shall hold office until the next Annual Meeting, provided the Board may fill any vacancy in the office of the auditor. The remuneration of the auditor shall be fixed by the Board.

8. **EXECUTION OF DOCUMENTS.** Contracts, documents or any instruments in writing requiring the signature of AFOA Canada, shall be signed by any two officers or Directors or a combination thereof and all contracts, documents and instruments in writing so signed shall be binding upon AFOA Canada without any further authorization or formality. The Board shall have power from time to time by resolution to appoint person on behalf of AFOA Canada to sign specific contracts, documents and instruments in writing. The seal of AFOA Canada when required may be affixed to contracts, documents and instruments in writing signed as aforesaid or by persons appointed by resolution of the Board.

ARTICLE III - AFOA CHAPTERS

9. **CHAPTERS.** Upon application, AFOA Canada may designate a corporation as a Chapter Member of AFOA Canada provided such corporation agrees to govern and manage its affairs in accordance with the Chapter Regulations and in a manner consistent with the Goals. AFOA Canada and each Chapter Member shall enter into a memorandum of understanding to confirm the designation of a corporation as a Chapter Member.

10. **TERRITORIAL AREAS.** Upon recommendation of the Board, AFOA Canada shall establish geographic boundaries for each Chapter Member and, in provinces or territories where only one (1) Chapter exists, the Board shall define the boundary to be the entire province or territory.

11. **CHAPTER REGULATIONS.** AFOA Canada shall enact Chapter Regulations to set out the respective roles and responsibilities of AFOA Canada and Chapters.

12. **REVOCAION OF CHAPTER STATUS.** All Chapter Members agree that their status as a Chapter Member may be temporarily or permanently revoked upon resolution of the Board, if, in the opinion of AFOA Canada, a Chapter fails to comply with the Chapter Regulations and/or Goals and such Chapter fails to remedy such breach within thirty (30) days of receiving written notice of such breach.

ARTICLE IV – MEMBERSHIP

13. **MEMBERSHIP CONDITIONS.** There shall be the following six (6) classes of members in AFOA Canada:

- 13.1. Regular Member – A Regular Member shall be any individual that is interested in Aboriginal finance and management and furthering the Goals of AFOA Canada. A Regular Member is entitled to receive notice of, attend and vote at all meetings of members and each Regular Member shall be entitled to one (1) vote at such meetings.
- 13.2. Student Member – A Student Member shall be any full-time student in high school or post-secondary education who is interested in furthering the Goals of AFOA Canada. A Student Member is entitled to receive notice of, attend and vote at all meetings of members and each Student Member shall be entitled to one (1) vote at such meetings.
- 13.3. Elder Member – An Elder Member shall be any individual who is recognized as an Elder within the Aboriginal Community and is interested in furthering the Goals of AFOA Canada. An Elder Member is entitled to receive notice of, attend and vote at all meetings of members and each Elder Member shall be entitled to one (1) vote at such meetings.
- 13.4. Retired Member – A Retired Member is an individual who has permanently retired from the work force and is not gainfully employed in any capacity and who is interested in furthering the Goals of AFOA Canada. A Retired Member is entitled to receive notice of, attend and vote at all meetings of members and each Retired Member shall be entitled to one (1) vote at such meetings.
- 13.5. Corporate Member – A Corporate Member shall be any organization who would like to contribute to the advancement of Aboriginal finance and management in Canada and who is interested in furthering the Goals of AFOA Canada. A Corporate Member is entitled to receive notice of, attend and vote at all meetings of members and each Corporate Member shall be entitled to one (1) vote at such meetings.

13.6 Chapter Member – A Chapter Member shall mean an organization located in a specified geographic area and designated as a Chapter of AFOA Canada as authorized by the Board in accordance with these by-laws. A Chapter Member is entitled to receive notice of, attend and vote at all meetings of members and each Chapter Member shall be entitled to one (1) vote at such meetings.

Any firm, person or corporation eligible for membership must make written application and furnish the information required by the Board. Upon such application and information being submitted, the applicant may be admitted to membership at the sole discretion of the Directors.

Pursuant to subsection 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendments to this section of the By-laws if those amendments affect membership rights and/or conditions described in subsections 197(1)(e), (h), (l) or (m) of the Act.

14. **MEMBERSHIP CODE.** The Board shall adopt a Membership Code that sets out the rights, privileges and obligations for each category of membership including the applicable admission criteria. Members and Chapter Members shall comply with the Membership Code.

15. **TERMINATION MEMBERSHIP.** A Membership in AFOA Canada shall be terminated upon:

- 15.1. A vote of three-quarters (3/4) of the Members voting at an Annual Meeting or a Special Meeting, provided that any such Member has been granted an opportunity to be heard at such meeting;
- 15.2. A resolution of the Board, if in the opinion of AFOA Canada the Member has failed to comply with the Goals, Membership Code or these By-Laws, provided that any such Member has been granted an opportunity to be heard at such meeting;
- 15.3. A receipt of written notice, if the Member fails to pay any lawful monies owing to AFOA Canada within the prescribed time period;
- 15.4. The death of a Member or the dissolution of a Chapter Member; or
- 15.5. The dissolution and liquidation of AFOA Canada.

16. **RESIGNATION.** Any Member may at any time resign as a Member by serving written notice to that effect upon AFOA Canada and upon discharging any lawful liability which is standing upon the books of AFOA Canada at the time of such notice.

17. **MEMBERSHIP FEES.** A Member shall pay the annual AFOA Canada Membership Fees in the manner specified by the Board.

18. **MEMBERSHIP REGISTER.** For purposes of these By-Laws, AFOA Canada shall maintain a register of Members and Chapter Members. A Member or Chapter Member shall be deemed to be in good standing they are registered in the register of Members and Chapter Members, is compliant with the Membership Code and is not in arrears in respect of AFOA Canada Membership Fees.

ARTICLE V - BOARD OF DIRECTORS

19. **DUTIES AND RESPONSIBILITIES.** The affairs of AFOA Canada shall be managed by a board of not less than five (5) Directors and not more than fifteen (15) Directors. A majority of the number of Directors in office at any time shall constitute a quorum. The number of Directors shall be deemed from time to time by a resolution passed at a meeting of the Members. The Board may exercise all such powers and do all such acts and things as may be exercised by AFOA Canada that are not by these By-laws or any special resolution of AFOA Canada or by statute expressly directed or required to be done in some other manner. The Board may delegate to any committee or officer any or all power, duties and authority of the Board which may be lawfully granted.

20. BOARD OF DIRECTORS. The Board shall be comprised of:

20.1. One (1) Director elected by each Chapter Member; and

20.2. Up to eight (8) Directors elected by the Members.

21. NOMINATION and ELECTION. The Directors shall be nominated in accordance with the following:

21.1 Each Chapter Member shall nominate one (1) representative of the Chapter who is a member of the Chapter (the "Nominated Chapter Representative") to be elected to the AFOA Canada Board (the "Chapter Elected Director").

21.2 Each Chapter Member shall, at least thirty (30) days prior to AFOA Canada's Annual Meeting, submit the name of the Nominated Chapter Representative to the Board for review and approval. If, after the review by the Board, the Board approves the Nominated Chapter Representative, the Chapter Member shall be entitled to vote the approved Chapter Representative (the "Approved Chapter Representative") to the Board at the Annual Meeting in accordance with Section 20.1. If, after the review, the Board does not approve the Nominated Chapter Representative, the Board will inform the Chapter in writing of their decision and will request that the name of an alternate nominated chapter representative (the "Alternate Nominated Chapter Representative") be provided within ten (10) days of such notification. The Alternate Nominated Chapter Representative would be subject to the same approval process as the Nominated Chapter Representative. This process would continue until the Board approves an Approved Chapter Representative for election at the Annual Meeting.

21.3 The Chapter Member shall elect only one (1) Chapter Elected Director. The Chapter Member shall not have the right to appoint additional or replacement Directors to fill in for the Chapter Elected Director if they are unable to attend any meeting of the Directors or members.

21.4 Any Member may nominate himself/herself or another Member for consideration to be added to the slate of potential Directors eligible for election to fill a vacancy on the Board at the Annual Meeting (the "Member Nominated Representative"). Such nomination must be received by the Board at least thirty (30) days prior to AFOA Canada's Annual Meeting. If, after the review, the Board approves the Member Nominated Representative, the Member Nominated Representative will be added to the slate of Directors eligible for election at the Annual Meeting in accordance with Section 20.2. If, after the review, the Board does not approve the Member Nominated Representative, the Board will confirm the decision in writing to the Member making the nomination, and will provide reasons for their decision.

22. DIRECTORS. For greater certainty, Directors must be Members and must be individuals who are at least 18 years of age with power under law to contract and be approved by the Board prior to being elected to the Board. Approval of the any potential Director shall be in the sole and absolute discretion of the AFOA Canada. The term of office for a Director shall be three (3) years and shall commence immediately following the Annual Meeting.

23. VACANCIES. The office of a Director shall be automatically vacated:

23.1. if a Director shall resign his office by delivering a written resignation to AFOA Canada;

23.2. if a Director is found by a court to be of unsound mind;

23.3. if a Director becomes bankrupt, or suspends payment or compounds with his creditors;

23.4. if the Chapter Member votes at the Annual Meeting or a Special Meeting to remove the Chapter elected Director;

23.5. on the death of the Director;

23.6. if a Director is no longer a Member in good standing;

23.7. if a Chapter Member elected Director is absent from three (3) consecutive meetings of the Board, the director may have his or her position on the Board declared vacant if so recommended by the Chair and confirmed by a special resolution of the Chapter Member who elected the Director;

23.8. if a Member elected Director is absent from three (3) consecutive meetings of the Board, the director may have his or her position on the Board declared vacant if so recommended by the Chair and confirmed by a special resolution of the Members.

23.9. upon two-thirds (2/3) vote of the Members at an Annual Meeting or Special Meeting called for the purpose of removing a director elected by the Members.

In the event a Director is unable to complete the term of office, the Board shall appoint another director, as the case may be, for the remainder of term.

24. MEETINGS. The Board shall meet at least twice in each year at such times and places to be determined by the directors provided that forty-eight (48) hours written notice of such meeting shall be given by fax, email or personal delivery to each director. Notice by mail shall be sent at least fourteen (14) days prior to the meeting. The Board may meet by unanimous consent of the directors at any time or place without notice, and provided further that the President/Chief Executive Officer shall call a meeting of the Board upon receipt of a request for the same from a minimum of five (5) directors. No error or omission in giving notice of any meeting of the Board or any adjourned meeting of the Board shall invalidate such meeting or make void any proceedings taken thereat and any director may waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. By unanimous consent, the Board may hold meetings by telephone or other simultaneous communications facilities as permit all directors participating in the meeting to hear each other and a director participating in such a meeting by such means is deemed to be present at the meeting. An officer shall ensure appropriate steps are taken to promote privacy and security.

25. RESOLUTIONS AND VOTING. Resolutions shall be passed by a majority of the participating directors by a verbal vote recorded by the Secretary-Treasurer, unless the Act or these By-Laws otherwise provide. Each director is entitled to exercise one (1) vote. A resolution in writing, signed by all directors entitled to vote on that resolution at a meeting of directors or a committee of directors, is as valid as if it had been passed at a meeting of directors or committee of directors.

26. REMUNERATION. No director shall receive any remuneration for duties performed on behalf of AFOA Canada unless such remuneration is authorized by a two-third (2/3) vote of the Members at an Annual Meeting. Directors may be reimbursed for reasonable expenses while performing such duties.

27. CONFLICT OF INTEREST. The Board shall enact a conflict of interest code to guide the activities of the Board.

ARTICLE VI – OFFICERS

28. OFFICERS. The officers of AFOA Canada, which may include the offices of Chair, Vice-Chair, Secretary-Treasurer and President/Chief Executive Officer and such other officers as the Board may determine, shall be appointed by resolution of the Board at the first meeting of the Board after the Annual Meeting. A Director may not hold more than one (1) officer position. Except for the position of President/Chief Executive Officer, nominees for appointment as officers shall be a Member and shall have served at least one (1) year as a Director on the Board. The duties of the officers are prescribed as follows:

28.1. Chair. The Chair shall preside at all meetings of AFOA Canada and of the Board, have the general and active management of the affair of AFOA Canada and shall see that all orders and resolutions of the Board are implemented.

28.2. Vice-Chair. The Vice-Chair shall, in the absence or disability of the Chair, perform the duties and exercise the powers of the Chair and shall perform such other duties and exercise such powers as the Chair or the Board may delegate.

28.3. Secretary-Treasurer. The Secretary-Treasurer ensures that notices, agenda and minutes of meetings of the Members and the Board are prepared, circulated and maintained; the seal, register of membership and Articles and By-laws and other records are maintained and kept safely; funds of AFOA Canada are expended in accordance with the direction and the policies of the Board; full and accurate accounts of all financial transactions are kept and reports on the financial standing of AFOA Canada are presented to the Board; and other related duties as are required of him/her by the Board are complied with.

28.4. President/Chief Executive Officer. The President/CEO shall be responsible for the management of AFOA Canada in accordance with the policies and procedures established by the Board.

29. TERM OF OFFICE. The officers shall remain in office for one (1) year or until their successors shall be appointed, with the exception of the President/Chief Executive Officer whose term, by resolution of the Board, shall be subject to terms and conditions of employment. Vacancies in any elected office shall be filled by election by the Board from amongst its members for the balance of the term thereof or until the next regular election of officers. An officer, by resolution of at least two-thirds (2/3) the Board, may be removed before the expiration of his or her term, for cause.

30. REMUNERATION. No officer except the President/Chief Executive Officer shall receive any remuneration for duties performed on behalf of AFOA Canada unless such remuneration is authorized by a vote of two-thirds (2/3) of the Members at the Annual Meeting.

ARTICLE VII - MEMBERS' MEETINGS

31. ANNUAL MEETING. Subject to section 159 of the Act, the Annual Meeting shall be held each year at such time and place as may be designated by the Board. At every Annual Meeting, in addition to any other business that may be transacted, the report of the Board, the financial statement and the report of the auditors shall be presented and auditors appointed for the ensuing year.

32. SPECIAL MEETINGS. Subject to section 160 of the Act, Special Meetings may be held upon the call of the Board at such times and places as it may designate. The Board shall call a Special Meeting upon the written request of at least five (5) per cent of the Members within twenty-one (21) days after the filing of such a request with the President/Chief Executive Officer.

33. NOTICE. Notice of the time and place of a meeting of Members shall be given to each member entitled to vote at the meeting by the following means:

- 33.1. by mail, courier or personal delivery to each member entitled to vote at the meeting, during a period of 21 to 60 days before the day on which the meeting is to be held; or
- 33.2. by telephonic, electronic or other communication facility to each member entitled to vote at the meeting, during a period of 21 to 35 days before the day on which the meeting is to be held.
- 33.3. Pursuant to subsection 197(1) of the Act, a special resolution of members is required to make any amendment to the by-laws to change the manner of giving notice to members entitled to vote at a meeting of members. Notice of any meeting where special business will be transacted should contain sufficient information to permit the member to form a reasoned judgment on the decision to be taken. Notice of each meeting of members must remind the member that the member has the right to vote by proxy.

34. QUORUM. A quorum at any meeting of the Members (unless a greater number of members are required to be present by the Act) shall consist of not less than twenty-five (25) Members or Chapter Members present in person.

35. VOTING. Each Member and Chapter Member shall be entitled to one (1) vote at a meeting of the Members. Resolutions shall be passed by a majority of the participating Members and Chapter Members unless the Act or these By-laws otherwise provide. No Member or Chapter Member shall be entitled either in person or by proxy to vote at an Annual Meeting or a Special Meeting unless they are in good standing. A Member may be represented by proxy at an Annual Meeting or Special Meetings by another Member, provided such proxy shall be in writing and in the form provided by AFOA Canada and such proxy is filed with the President/Chief Executive Officer prior to the commencement of such meeting or any adjournment thereof. No one Member may hold and vote more than five (5) proxies from other Members.

ARTICLE VIII – MISCELLANEOUS

36. CERTIFICATION OF MEMBERS. The Board may adopt policies to provide for the designation or certification of Members. For greater certainty, upon application by a Member, AFOA Canada may grant such Member the right to use the designation "Certified Aboriginal Financial Manager", "Certified Aboriginal Professional Administrator" or other such designation as determined by AFOA, from time to time, provided such Member meets the certification requirements set out in the Certified Aboriginal Financial Manager Policy, and any other Certification Policy.

37. FOR THE PROTECTION OF DIRECTORS AND OFFICERS. Except as otherwise provided in the Act, no Director and officer of AFOA Canada shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or employee or for any loss, damage or expense happening to AFOA Canada through the insufficiency or deficiency of title to any property acquired by AFOA Canada or for or on behalf of AFOA Canada for the insufficiency or deficiency of any security in or upon which any of the monies of or belonging to AFOA Canada shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, firm or corporation, including any person with whom any monies, securities or effects shall be lodged or deposited, or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any monies, securities or other assets belonging to AFOA Canada or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of the Director's or officer's respective office or trust or in relation thereto unless the same shall happen by or through the Director's or officer's own willful neglect or default or failure to act honestly and in good faith with a view to the best interests of AFOA Canada, provided that nothing herein shall relieve any Director or officer of any liability imposed by statute.

38. INDEMNIFICATION. The Corporation shall indemnify to the extent permitted by the Act, every present or former Director or officer of the Corporation, or another individual who acts or has acted at the Corporation's request as a Director or officer or in a similar capacity of another entity and their respective heirs, executors, administrators, successors and assigns out of the funds of the Corporation, from and against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Corporation. The Corporation shall purchase and maintain insurance, in such amount as the Board may from time to time in its discretion determine, for the benefit of said individuals against any liability incurred by the individual in the individual's capacity as a Director or an officer of the corporation or in the individual's capacity as a Director or an officer, or in a similar capacity, of another entity, if the individual acts or acted in that capacity at the corporation's request.

39. METHOD OF GIVING NOTICE. Any notice (which term includes any communication or document), other than notice of a meeting of members or a meeting of the Board, to be given (which term includes sent, delivered or served) pursuant to the Act, the articles, the by-laws or otherwise to a member, Director, officer or member of a committee of the Board or to the auditor shall be sufficiently given:

- 39.1 if delivered personally to the person to whom it is to be given or if delivered to such person's address as shown in the records of the Corporation or in the case of notice to a Director to the latest address as shown in the last notice that was sent by the Corporation in accordance with section 128 (Notice of Directors) or 134 (Notice of change of Directors);
- 39.2 if mailed to such person at such person's recorded address by prepaid ordinary or air mail;
- 39.3 if sent to such person by telephonic, electronic or other communication facility at such person's recorded address for that purpose; or
- 39.4 if provided in the form of an electronic document in accordance with Part 17 of the Act.

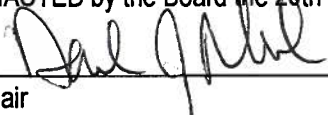
A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address as aforesaid; a notice so mailed shall be deemed to have been given when deposited in a post office or public letter box; and a notice so sent by any means of transmitted or recorded communication shall be deemed to have been given when dispatched or delivered to the appropriate communication company or agency or its representative for dispatch. The secretary may change or cause to be changed the recorded address of any member, Director, officer, auditor or member of a committee of the board in accordance with any information believed by the secretary to be reliable. The declaration by the secretary that notice has been given pursuant to this by-law shall be sufficient and conclusive evidence of the giving of such notice. The signature of any Director or officer of the Corporation to any notice or other document to be given by the Corporation may be written, stamped, type-written or printed or partly written, stamped, type-written or printed.


40. DISSOLUTION. That upon the dissolution of AFOA Canada and after the payment of all debts and liabilities, the remaining property of AFOA Canada shall be distributed or disposed of to one or more organizations in Canada carrying on similar activities as per the Articles. In the case of dissolution resulting from a merger with another not-for-profit organization the remaining property shall be transferred to the new organization.

41. **AMENDMENTS.** Subject to the Articles, the Board may, by resolution, make, amend or repeal any by-laws that regulate the activities or affairs of the Corporation. Any such by-law, amendment or repeal shall be effective from the date of the resolution of Directors until the next meeting of members where it may be confirmed, rejected or amended by the members by ordinary resolution. If the by-law, amendment or repeal is confirmed or confirmed as amended by the members it remains effective in the form in which it was confirmed. The by-law, amendment or repeal ceases to have effect if it is not submitted to the members at the next meeting of members or if it is rejected by the members at the meeting.

This section does not apply to a by-law that requires a special resolution of the members according to subsection 197(1) (fundamental change) of the Act because such by-law amendments or repeals are only effective when confirmed by members.

ENACTED by the Board the 20th day of January, 2014


Chair


Secretary/Treasurer

CONFIRMED by the Members on this the 26th day of February, 2014


Secretary/Treasurer