

**CEDAR ISLAND YACHT CLUB**  
*Located in THE Township of Kingsville, Ontario, Canada*  
**BYLAWS**

February, 2024

## **Section 2 - Directors**

### **2.01 Election and Term**

*As per special resolutions for managing*

### **2.02 Vacancies**

The office of a Director shall be vacated immediately:

1. if the Director resigns office by written notice to the secretary, 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;
2. if the Director dies or becomes bankrupt;
3. if the Director is found to be incapable of managing property by a court or under Ontario law; or
4. If, at a meeting of the Members, a resolution is passed by at least a majority of the votes cast by the Members removing the Director before the expiration of the Director's term of office.

## **Section 3 - Board Meetings**

### **3.01 Calling of Meetings**

Meetings of the Directors may be called by the Chair, or any two Directors at any time and any place on notice as required by this by-law, **(provided that, for the first organizational meeting following incorporation, an incorporator or a Director may call the first meeting of the Directors)** by giving not less than five days' notice to each Director, stating the time and place of the meeting. **(DELETE RED)**

## **Section 4 - Financial**

### **4.03 Borrowing (Section added)**

**The Executive may borrow funds not exceeding 10% of the Annual Budget for day-to-day operations of the Club. A simple majority approval by membership at a duly constituted meeting is required for amounts exceeding 10%.**

**a) After adoption of an authorizing motion, the Executive may:**

- Issue, sell or pledge debt obligations (including bonds, debentures, notes or other similar obligations, secured or unsecured) of the Corporation;**
- Charge, mortgage, hypothecate or pledge all or any of the currently owned or subsequently acquired real or personal, movable or immovable, property of the Corporation, including book debts, rights, powers, franchises and undertaking, to secure any debt obligations or money borrowed, or other debt or liability of the Corporation**

## **Section 8 - Members**

### **8.01 Members**

Membership in the Corporation shall consist of **(the incorporators named in the articles and)** such other persons interested in furthering the Corporation's purposes and who have been accepted into membership in the Corporation by resolution of the Board. Any adult (over 18) with a club membership in good standing will be considered a Member of the Corporation. **(Remove red)**

## **Section 9 - Members' Meetings**

### **9.01 Annual Meeting**

The annual meeting shall be held on a day and at a place within Ontario fixed by the Board. Any Member, upon request, shall be provided, not less than **(21)** 5 days before the annual meeting, with a copy of the approved financial statements, auditor's report or review engagement report and other financial information required by the By-laws or articles.

The business transacted at the annual meeting shall include: **(Replace 21 with 5)**

### **9.03 Notice**

Subject to the Act, not less than 10 and not more than 50 days written notice of any annual or special Members' meeting shall be given in the manner specified in the Act to each Member and to the auditor or person appointed to conduct a review engagement. Notice of any meeting where special business will be transacted must contain sufficient

information to permit the Members to form a reasoned judgment on the decision to be taken. (Notice of each meeting must remind the Member of the right to vote by proxy.) (Red Remove)

#### **9.04 Quorum**

A quorum for the transaction of business at a Members' meeting is a (majority, delete) (30% add) of the Members entitled to vote at the meeting, whether present in person ( or by proxy). If a quorum is present at the opening of a meeting of the Members, the Members present may proceed with the business of the meeting, even if a quorum is not present throughout the meeting. (remove majority and replace with 30% remove proxy)

#### **Separate Motion:**

**Authorize the Board of Directors to update the Articles as required under the Act (ONCA).**

**Note: Changes will be approved at a later special or regular members meeting.**

#### **Motion:**

**Changes to bylaws will not take effect until ratified by the membership**

**( Under ONCA changes ratified by the board take effect immediately and are reviewed at a members meeting)**