

Detailed Table: All by-law changes

This document outlines the amendments to RECO's by-laws either being implemented (related to Minister's orders) or proposed at RECO's 2024 AGM.

Minister's orders and by-law amendments to comply with orders (no motion required)

[Minister's order #1 – Size of Board](#)

[Minister's order #2 – Composition of Board](#)

[Minister's order #3 – Nominations Committee](#)

[Minister's order #4 – Competency Criteria](#)

[Minister's order #5 – Industry Advisory Council](#)

Changes to By-law 1	Revised By-law 1	Nature of Change
<p>[ADDED]</p> <p>1.1 <u>Definitions</u></p> <p><u>(l) “Non-Sector Director” means those directors of the Corporation elected by the members and who are not drawn from among any of the following classes of persons:</u></p> <ul style="list-style-type: none"> <u>i. Registered brokers or salespersons.</u> <u>ii. Individuals who are directors, officers, employees, members or agents of registered brokerages.</u> <u>iii. Individuals who are directors, officers, employees, members or agents of an industry association representing the interests of registrants.</u> <u>iv. Individuals who within the one-year period before becoming a director of the Board met the description of any of clauses i. through iii;</u> 	<p>1.1 <u>Definitions</u></p> <p>(l) “Non-Sector Director” means those directors of the Corporation elected by the members and who are not drawn from among any of the following classes of persons:</p> <ul style="list-style-type: none"> i. Registered brokers or salespersons. ii. Individuals who are directors, officers, employees, members or agents of registered brokerages. iii. Individuals who are directors, officers, employees, members or agents of an industry association representing the interests of registrants. iv. Individuals who within the one-year period before becoming a director of the Board met the description of any of clauses i. through iii; 	<p>This change has been made to comply with the new composition requirements set out in Minister’s Order #2.</p>



<p>[EDITED] <u>1.1 Definitions</u> k) "Industry Directors" means those directors of the Corporation elected by the Individual Members in accordance with Section 2.5; <u>(q) "Sector Director" means those directors of the Corporation elected by the members and who are registered brokers or salespersons.</u></p>	<p><u>1.1 Definitions</u> (q) "Sector Director" means those directors of the Corporation elected by the members and who are registered brokers or salespersons.</p>	<p>New definition of Sector Director replaces former definition of "Industry Director", to comply with the new composition requirements set out in Minister's Order #2.</p>
<p><u>1.1 Definitions</u> r) "Region" means either Region 1, Region 2 or Region 3, as the context requires; s) "Region 1" means the geographic area known as Central Ontario, as marked on the Ontario Real Estate Association's jurisdictional map or as the Board may from time to time establish; t) "Region 2" means the geographic area known as Western Ontario and Southern Ontario, as marked on the Ontario Real Estate Association's jurisdictional map or as the Board may from time to time establish; u) "Region 3" means the geographic area known as Eastern Ontario, Northeastern Ontario and Northern Ontario, as marked on the Ontario Real Estate Association's jurisdictional map or as the Board may from time to time establish;</p>	<p>[DELETED]</p>	<p>The Minister's Orders 1 & 2 require a reduction in the number of Directors on the Board, and a reduction to the proportion of Sector Directors, with the end result that there will be 3 Sector Directors on the Board. If these 3 Sector Directors were to come from 3 regions, then the opportunity for any member to join the RECO board would only materialize once every 3 years because each has a term of 3 years. Therefore the notion of regions has been removed from the by-law. For certainty, while RECO Directors have been voted in based on a regional structure, the oversight of the RECO Board does not contemplate a regional representation. TRESA applies equally across all of Ontario, and any local regional issues are addressed through operational channels.</p>



<p>[ADDED]</p> <p>2.0 <u>Directors</u></p> <p>a) <u>Orders of the Minister - This By-law is subject to any orders of the Minister made under SCSAA. The Corporation shall amend this By-law as necessary to comply with any orders of the Minister.</u></p>	<p>2.0 <u>Directors</u></p> <p>a) Orders of the Minister - This By-law is subject to any orders of the Minister made under SCSAA. The Corporation shall amend this By-law as necessary to comply with any orders of the Minister.</p>	<p>Added reference to issuance of Minister Orders and requirement to amend by-laws to reflect any Order of the Minister.</p>
<p>[EDITED]</p> <p>2.2 <u>Number of Directors.</u></p> <p>Until changed by special resolution in accordance with the Act, the Board shall consist of a fixed number of 12 directors. The applicants for incorporation shall become the first directors of the Corporation whose term of office on the Board shall continue until their successors are elected. At the first meeting of members, the Board then elected shall replace the provisional directors named in the Letters Patent of the Corporation.</p> <p><u>Effective June 1, 2024, the Board shall consist of nine (9) directors as follows.</u></p> <p>a) <u>Subject to section 2.3 (Qualifications) and any applicable law, effective June 1, 2024, no more than 34% of members of the Board shall be drawn from among any of the following classes of persons:</u></p>	<p>2.2 <u>Number of Directors.</u></p> <p>Effective June 1, 2024, the Board shall consist of nine (9) directors as follows.</p> <p>a) Subject to section 2.3 (Qualifications) and any applicable law, effective June 1, 2024, no more than 34% of members of the Board shall be drawn from among any of the following classes of persons:</p> <ul style="list-style-type: none"> i. Registered brokers or salespersons. ii. Individuals who are directors, officers, employees, members or agents of registered brokerages. iii. Individuals who are directors, officers, employees, members or agents of an industry association representing the interests of registrants. iv. Individuals who within the one-year 	<p>This change has been made to comply with the new composition requirements set out in Minister’s Order #1.</p>



<ul style="list-style-type: none"> i. <u>Registered brokers or salespersons.</u> ii. <u>Individuals who are directors, officers, employees, members or agents of registered brokerages.</u> iii. <u>Individuals who are directors, officers, employees, members or agents of an industry association representing the interests of registrants.</u> iv. <u>Individuals who within the one-year period before becoming a director of the Board met the description of any of clauses i. through iii.</u> b) <u>For clarity, the 34% in paragraph a) is calculated with reference to the full nine (9) member Board even if some positions are vacant.</u> c) <u>The nine (9) member Board will include Ministerial Directors, elected Sector Directors and elected Non-Sector Directors as follows:</u> 	<p>period before becoming a director of the Board met the description of any of clauses i. through iii.</p> <ul style="list-style-type: none"> b) For clarity, the 34% in paragraph a) is calculated with reference to the full nine (9) member Board even if some positions are vacant. c) The nine (9) member Board will include Ministerial Directors, elected Sector Directors and elected Non-Sector Directors as follows: <ul style="list-style-type: none"> i. Ministerial Directors, being individuals appointed by the Minister under SCSAA; and ii. No more than three (3) Sector Directors elected by the members; iii. Subject to i. and ii. of paragraph c), the balance of the directors shall be Non-Sector Directors elected by the members. 	
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<ul style="list-style-type: none"> i. <u>Ministerial Directors, being individuals appointed by the Minister under SCSAA; and</u> ii. <u>No more than three (3) Sector Directors elected by the members;</u> iii. <u>Subject to i. and ii. of paragraph c), the balance of the directors shall be Non-Sector Directors elected by the members.</u> 		
<p>[EDITED]</p> <p>2.3 <u>Qualifications</u></p> <p>Each director must be an individual who is at least 18 years of age and has not been found incapable under the <i>Substitute Decisions Act, 1992</i> (or its successor) or under the <i>Mental Health Act</i> (or its successor) of managing property, and has not been found to be incapable by any court in Canada or elsewhere, and has not been found to have the status of a bankrupt. Any employee of any real estate trade association shall be ineligible to serve as a director of the Corporation. Each director of the Corporation, other than any Ministerial Director, must: (a) be a member of the Corporation or become a member of the Corporation within 10 days after his or her election or appointment as a director; and (b)</p>	<p>2.3 <u>Qualifications</u></p> <p>Each director must be an individual who is at least 18 years of age and has not been found incapable under the <i>Substitute Decisions Act, 1992</i> (or its successor) or under the <i>Mental Health Act</i> (or its successor) of managing property, and has not been found to be incapable by any court in Canada or elsewhere, and has not been found to have the status of a bankrupt. Each director must consent in writing to hold office as a director within 10 days after the election or appointment except for a director who is re-elected or re-appointed and there is no break in such director's term of office. The following are additional qualifications for elected Sector and elected Non-Sector Directors:</p> <ul style="list-style-type: none"> a) The individual must possess a positive 	<p>Added the additional qualification for sector and non-sector directors to comply with Minister's Orders.</p>



<p>hold a Registration that is in good standing; and (c) not be suspended or in default under REBBA or any of the By laws.</p> <p><u>Each director must consent in writing to hold office as a director within 10 days after the election or appointment except for a director who is re-elected or re-appointed and there is no break in such director's term of office. The following are additional qualifications for elected Sector and elected Non-Sector Directors:</u></p> <p>a) <u>The individual must possess a positive orientation for proactive consumer protection initiatives;</u></p>	<p>orientation for proactive consumer protection initiatives;</p>	
<p>[EDITED]</p> <p>2.5 <u>Election of Directors.</u></p> <p><u>Effective March 28, 2024 and</u> subject to the Articles, the members shall by ordinary resolution elect the directors at the first meeting of members and at each succeeding annual meeting at which an election of directors is required, and the directors shall be elected to hold office for the term set out in Section 2.6. <u>(Term of Directors).</u> Directors shall be nominated in the manner provided in the By-laws. The number of directors elected by the members shall be as follows:</p> <p>e) the Non-Industry Members, voting separately as a class, shall elect three (3), Ministerial Directors; and</p>	<p>2.5 Election of Directors</p> <p>Effective March 28, 2024 and subject to the Articles, the members shall by ordinary resolution elect the directors at each annual meeting at which an election of directors is required, and the directors shall be elected to hold office for the term set out in Section 2.6 (Term of Directors).</p> <p>Effective March 28, 2024, individuals may be nominated for election to the Board of Directors as a Sector Director or Non-Sector Director as follows:</p> <p>a) The Nominations Committee shall oversee searches and identify qualified individuals for membership on the Board. This</p>	<p>These changes have been made to comply with the new nomination and election process for RECO's Board as outlined in the Minister's Orders.</p> <p>The Nominations Committee will oversee searches for candidates and identify qualified Non-Sector and Sector Director candidates for recommendation to the Board, and subsequently for election by the members.</p>



~~f) the Individual Members shall elect three (3) Industry Directors from each of Region 1, Region 2 and Region 3.~~

Effective March 28, 2024, individuals may be nominated for election to the Board of Directors as a Sector Director or Non-Sector Director as follows:

- a) The Nominations Committee shall oversee searches and identify qualified individuals for membership on the Board. This includes establishing criteria, qualifications, and competencies that applicants for a Board position must meet, soliciting applications for positions to be filled, establishing a process for vetting candidates against the criteria identified, and nominating candidates for each elected director office which will be vacant and for which an election will be held at the annual meeting of members, all in accordance with policies approved by the Board.
- b) Eligibility criteria for nomination to the Board shall not include a requirement that a nominee must be a member of an industry association representing the interests of a registrant. For greater certainty, this does not preclude nominees

includes establishing criteria, qualifications, and competencies that applicants for a Board position must meet, soliciting applications for positions to be filled, establishing a process for vetting candidates against the criteria identified, and nominating candidates for each elected director office which will be vacant and for which an election will be held at the annual meeting of members, all in accordance with policies approved by the Board.

- b) Eligibility criteria for nomination to the Board shall not include a requirement that a nominee must be a member of an industry association representing the interests of a registrant. For greater certainty, this does not preclude nominees from being a member of these industry associations.
- c) In advance of the annual meeting at which an election is required, the Nominations Committee shall solicit applications for each director office which will be vacant and review the applications against the established criteria, qualifications and competencies, in accordance with policies approved by the Board. The Nominations Committee will nominate candidates as follows and in accordance with policies approved by the Board:
 - i. Where a Sector Director position will be vacant, the Nominations



<p><u>from being a member of these industry associations.</u></p> <p>c) <u>In advance of the annual meeting at which an election is required, the Nominations Committee shall solicit applications for each director office which will be vacant and review the applications against the established criteria, qualifications and competencies, in accordance with policies approved by the Board. The Nominations Committee will nominate candidates as follows and in accordance with policies approved by the Board:</u></p> <ul style="list-style-type: none"> i. <u>Where a Sector Director position will be vacant, the Nominations Committee will compile a list of candidates who best meet the needs of the Board based on the established criteria, qualifications, and competencies.</u> ii. <u>Where a Non-Sector Director position will be vacant, the Nominations Committee will recommend one specific candidate for the position who best meets the needs of the Board based on the established criteria, qualifications, and competencies.</u> iii. <u>The candidates nominated by the Nominations Committee must be ratified by the Board in advance of the annual meeting.</u> 	<p>Committee will compile a list of candidates who best meet the needs of the Board based on the established criteria, qualifications, and competencies.</p> <ul style="list-style-type: none"> ii. Where a Non-Sector Director position will be vacant, the Nominations Committee will recommend one specific candidate for the position who best meets the needs of the Board based on the established criteria, qualifications, and competencies. iii. The candidates nominated by the Nominations Committee must be ratified by the Board in advance of the annual meeting. iv. Following ratification by the Board, the names of the candidates nominated by the Nominations Committee must be circulated to the members at least 30 days before the annual meeting at which an election is required. v. At the annual meeting, each member is entitled to cast one vote for each position for which an election is being held. vi. If the Nominations Committee nominates more than one candidate for the position to be filled, the election will be held by ballot in accordance with procedures 	
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<ul style="list-style-type: none"> iv. <u>Following ratification by the Board, the names of the candidates nominated by the Nominations Committee must be circulated to the members at least 30 days before the annual meeting at which an election is required.</u> v. <u>At the annual meeting, each member is entitled to cast one vote for each position for which an election is being held.</u> vi. <u>If the Nominations Committee nominates more than one candidate for the position to be filled, the election will be held by ballot in accordance with procedures established by the Nominations Committee and approved by the Board of Directors.</u> 	<p>established by the Nominations Committee and approved by the Board of Directors.</p>	
<p>[ADDED]</p> <p><u>2.7 Disqualification, Withdrawal and Removal</u></p> <p>e) <u>if the Minister appoints a Ministerial Director from among the following classes of person:</u></p> <ul style="list-style-type: none"> i. <u>Registered brokers or salespersons.</u> ii. <u>Individuals who are directors, officers, employees, members or agents of registered brokerages.</u> iii. <u>Individuals who are directors, officers, employees, members or</u> 	<p>2.7 <u>Disqualification, Withdrawal and Removal</u></p> <p>e) if the Minister appoints a Ministerial Director from among the following classes of person:</p> <ul style="list-style-type: none"> i. Registered brokers or salespersons; ii. Individuals who are directors, officers, employees, members or agents of registered brokerages. iii. Individuals who are directors, officers, employees, members or agents of an 	<p>Added to address the situation that may arise if there are too many directors or too many Sector Directors as the result of Ministerial appointments.</p>



<p><u>agents of an industry association representing the interests of registrants.</u></p> <p>iv. <u>Individuals who within the one-year period before becoming a director of the Board met the description of any of clauses i. through iii.</u></p> <p><u>and such appointment results in there being a greater percentage of Directors drawn from those classes of persons than is permitted by section 2.2 (Number of Directors), or if there is a greater percentage of directors drawn from those classes for any other reason, the elected Sector Director most recently elected shall immediately cease as a Director, unless that Director is the Chair, in which case the elected Sector Director next most recently elected shall immediately cease as a Director. If it is not possible to identify which Sector Director was elected most recently based on the date the Director was elected, the elected Sector Director from among the two or more most recently elected Sector Directors who received the lowest percentage of votes of members when they were elected shall immediately cease as a Director.</u></p> <p>f) <u>If the Minister appoints a Ministerial Director and such appointment results in there being a greater number of directors than there are positions on the Board, other than in a situation described in paragraph e), the</u></p>	<p>industry association representing the interests of registrants.</p> <p>iv. Individuals who within the one-year period before becoming a director of the Board met the description of any of clauses i. through iii.</p> <p>and such appointment results in there being a greater percentage of Directors drawn from those classes of persons than is permitted by section 2.2 (Number of Directors), or if there is a greater percentage of directors drawn from those classes for any other reason, the elected Sector Director most recently elected shall immediately cease as a Director, unless that Director is the Chair, in which case the elected Sector Director next most recently elected shall immediately cease as a Director. If it is not possible to identify which Sector Director was elected most recently based on the date the Director was elected, the elected Sector Director from among the two or more most recently elected Sector Directors who received the lowest percentage of votes of members when they were elected shall immediately cease as a Director.</p> <p>f) If the Minister appoints a Ministerial Director and such appointment results in there being a greater number of directors than there are positions on the Board, other than in a situation described in paragraph e), the</p>	
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<p><u>elected Non-Sector Director most recently elected shall immediately cease as a Director, unless that Director is the Chair, in which case the elected Non-Sector Director next most recently elected shall immediately cease as a Director. If it is not possible to identify which Non-Sector Director was elected most recently based on the date the Non-Sector Director was elected, the elected Non-Sector Director from among the two or more most recently elected Non-Sector Directors whose term is expiring first shall immediately cease as a Director.</u></p>	<p>elected Non-Sector Director most recently elected shall immediately cease as a Director, unless that Director is the Chair, in which case the elected Non-Sector Director next most recently elected shall immediately cease as a Director. If it is not possible to identify which Non-Sector Director was elected most recently based on the date the Non-Sector Director was elected, the elected Non-Sector Director from among the two or more most recently elected Non-Sector Directors whose term is expiring first shall immediately cease as a Director.</p>	
<p>[EDITED]</p> <p>2.10 <u>2.9 Nominations Committee and Other Committees.</u></p> <p><u>There shall be a Nominations Committee composed of the Chair of the Board and three (3) other directors, including at least one (1) director appointed by the Minister under subsection 8(1) of the SCSAA.</u> The Board may by resolution from time to time establish and appoint any committee or committees or any task force or task forces as it deems necessary or appropriate for such purposes and with such powers as the Board shall see fit subject to the Act <u>and applicable law</u>. Any such committee or task force may formulate its own rules of procedure, subject to the Act and such regulations or directions as the Board may from time to time make by resolution. Any</p>	<p><u>2.9 Nominations Committee and Other Committees.</u></p> <p>There shall be a Nominations Committee composed of the Chair of the Board and three (3) other directors, including at least one (1) director appointed by the Minister under subsection 8(1) of the SCSAA. The Board may by resolution from time to time establish and appoint any other committee or committees or any task force or task forces as it deems necessary or appropriate for such purposes and with such powers as the Board shall see fit subject to the Act and applicable law. Any such committee or task force may formulate its own rules of procedure, subject to the Act and applicable law or directions as the Board may from time to time make by resolution. Any committee or task force member may be</p>	<p>Updated to add reference to the new mandatory Nominations Committee as per Minister’s Order.</p>



<p>committee or task force member may be removed by a majority vote on a resolution of the Board. A minimum of one (1) officer or director of the Corporation may be appointed to any one (1) committee or task force.</p>	<p>removed by a majority vote on a resolution of the Board. A minimum of one (1) officer or director of the Corporation may be appointed to anyone (1) committee or task force.</p>	
<p>[ADDED]</p> <p><u>2.10 Advisory Council.</u></p> <p><u>On or before June 1, 2024, the Board shall establish an Advisory Council comprised of members representing the interests of registrants. The Advisory Council shall include members who are directors, officers, employees, members or agents of industry associations representing the interests of registrants, as well as one member from the Board that has been drawn from the real estate services sector. In addition, the Advisory Council may include members from any of the following classes of persons:</u></p> <ul style="list-style-type: none"> a) <u>Brokers.</u> b) <u>Salespersons.</u> c) <u>Individuals who are directors, officers, employees or agents of registered brokerages.</u> <p><u>The Advisory Council's role is strictly advisory, and any decision made by the Advisory Council shall not bind the Corporation. The Advisory Council may formulate its own rules of</u></p>	<p><u>2.10 Advisory Council.</u></p> <p>On or before June 1, 2024, the Board shall establish an Advisory Council comprised of members representing the interests of registrants. The Advisory Council shall include members who are directors, officers, employees, members or agents of industry associations representing the interests of registrants, as well as one member from the Board that has been drawn from the real estate services sector. In addition, the Advisory Council may include members from any of the following classes of persons:</p> <ul style="list-style-type: none"> a) Brokers. b) Salespersons. c) Individuals who are directors, officers, employees or agents of registered brokerages. <p>The Advisory Council's role is strictly advisory, and any decision made by the Advisory Council shall not bind the Corporation. The Advisory Council may formulate its own rules of procedure, subject to such directions as the</p>	<p>Added reference to new Industry Advisory Council, its composition and mandate based on Minister's Order.</p>



<p><u>procedure, subject to such directions as the Board of Directors may from time to time make. Any Advisory Council member may be removed by resolution of the Board.</u></p>	<p>Board of Directors may from time to time make. Any Advisory Council member may be removed by resolution of the Board.</p>	
<p>[EDITED] 10.1 Effective Date: This by law shall only be effective upon the issuance of the Corporation's Letters Patent of Continuation under the Act by the Ministry of Government and Consumer Services.</p> <p><u>11.0 Effective Date</u> <u>11.1 The amendments to section 2 (Directors) of By-Law No. 1 that are necessary to implement a Minister's Order made under the SCSAA take effect on the date they are amended by resolution of the Board. The amendments to section 6 (Conditions of Membership and Acceptance into Membership) take effect on the date shown on the Director's certificate of amendment issued in accordance with the Act. The remaining amendments take effect on the date they are approved by the members.</u></p> <p><u>PASSED by the directors of the Corporation by resolution dated March 28, 2024 and confirmed without variation by resolution of the members dated _____, 2024.</u></p>	<p>11.0 <u>Effective Date</u> 11.1 The amendments to section 2 (Directors) of By-Law No. 1 that are necessary to implement a Minister's Order made under the SCSAA take effect on the date they are amended by resolution of the Board. The amendments to section 6 (Conditions of Membership and Acceptance into Membership) take effect on the date shown on the Director's certificate of amendment issued in accordance with the Act. The remaining amendments take effect on the date they are approved by the members.</p> <p>PASSED by the directors of the Corporation by resolution dated March 28, 2024 and confirmed without variation by resolution of the members dated _____, 2024.</p>	<p>Specifies that Section 2 (Directors) changes necessary to implement the Minister's Orders take effect when they are amended by resolution of the Board (which occurred on March 28, 2024). Section 6 (Membership and Acceptance into Membership) changes take effect on date shown on Director's certificate of amendment issued under the Act. All other amendments take effect on date they are approved by members.</p>

Motion 4: By-law 1 amendments related to ONCA		
Changes to By-law 1	Revised By-law 1	Nature of Change
<p>[EDITED]</p> <p>1.1 <u>Definitions</u></p> <p>a) "Act" means the Corporations Act (Ontario), R.S.O. 1990, c. C.38 <u>Not-for-Profit Corporations Act, 2010, S.O. 2010, c.15,</u> and the regulations thereunder, as from time to time amended, and every statute and regulation thereunder that may be substituted therefor and, in the case of such substitution, any references in the By-laws of the Corporation to provisions of the Act shall be read as references to the substituted provisions therefor in the new statute or regulations;</p>	<p>1.1 <u>Definitions</u></p> <p>a) "Act" means the <i>Not-for-Profit Corporations Act, 2010</i>, S.O. 2010, c.15, and the regulations thereunder, as from time to time amended, and every statute and regulation thereunder that may be substituted therefor and, in the case of such substitution, any references in the By-laws of the Corporation to provisions of the Act shall be read as references to the substituted provisions therefor in the new statute or regulations;</p>	<p>Update to definitions of "Act" based on new ONCA legislation.</p>
<p>[EDITED]</p> <p>1.1 <u>Definitions</u></p> <p>d) "Articles" means the original Letters Patent or supplementary letters patent, application for authorization to transfer to another jurisdiction, letters patent of amalgamation, application to surrender charter, and application for revival; <u>of Continuation, Articles of Amendment, Restated Articles and Articles of Dissolution;</u></p>	<p>1.1 <u>Definitions</u></p> <p>d) "Articles" means the original Letters Patent of Continuation, Articles of Amendment, Restated Articles and Articles of Dissolution;</p>	<p>Update to definitions of "Articles" based on new ONCA legislation.</p>

<p>[EDITED] 1.3 <u>Head office.</u> Until changed in accordance with the Act, the head office<u>registered office</u> of the Corporation shall be in the City of Toronto, in the Province of Ontario.</p>	<p>1.3 <u>Registered Office.</u> Until changed in accordance with the Act, the registered office of the Corporation shall be in the City of Toronto, in the Province of Ontario.</p>	<p>Update "head office" to "registered office"</p>
<p>[EDITED] 1.10 <u>By-laws.</u> Subject to the Act, applicable law and the Administrative Agreement, the Board may from time to time enact By-laws relating in any way to the Corporation or the conduct of its affairs, including, but not limited to, By-laws providing for applications for supplementary Articles, and may from time to time by by-law amend, repeal or re-enact the By-laws. but no By-law shall be effective until sanctioned by at least fifty one percent (51%) of the votes cast at a meeting of the members duly called for the purpose of considering same.</p>	<p>1.10 <u>By-Laws</u> Subject to the Act, applicable law and the Administrative Agreement, the Board may from time to time enact By-laws relating in any way to the Corporation or the conduct of its affairs, including, but not limited to, By-laws providing for applications for supplementary Articles, and may from time to time by by-law amend, repeal or re-enact the By-laws.</p>	<p>ONCA (s 17), by-law amendments are effective once approved by the Board, but they must be submitted to the members for approval.</p>
<p>[EDITED] 1.13 <u>Financial Statements.</u> The Corporation, may instead of sending copies of the annual financial statements and other documents required to be placed before the members at every annual meeting pursuant to the Act, publish a notice to its members stating that such annual financial statements and other documents are available at the head office<u>registered office</u> of the Corporation, and any member may, on request, obtain a copy free of charge at the head office or by prepaid mail.</p>	<p>1.13 <u>Financial Statements.</u> The Corporation, may instead of sending copies of the annual financial statements and other documents required to be placed before the members at every annual meeting pursuant to the Act, publish a notice to its members stating that such annual financial statements and other documents are available at the registered office of the Corporation, and any member may, on request, obtain a copy free of charge at the registered office or by prepaid mail.</p>	<p>Update "head office" to "registered office" to align with language in ONCA.</p>

<p>[EDITED]</p> <p>1.14 <u>Expenditures.</u></p> <p>The Board shall have power to authorize expenditures on behalf of the Corporation from time to time. The Board shall have the power to enter into a trust arrangement with a trust company for the purpose of creating a trust fund in which the capital and interest may be made available for the benefit of furthering the objects <u>purposes</u> of the Corporation in accordance with such terms as the Board may prescribe.</p>	<p>1.14 <u>Expenditures</u></p> <p>The Board shall have power to authorize expenditures on behalf of the Corporation from time to time. The Board shall have the power to enter into a trust arrangement with a trust company for the purpose of creating a trust fund in which the capital and interest may be made available for the benefit of furthering the purposes of the Corporation in accordance with such terms as the Board may prescribe.</p>	<p>Update "objects" to "purposes" to align with language in ONCA.</p>
<p>[EDITED]</p> <p>1.16 <u>Fund Raising.</u></p> <p>The Board may take such steps as they may deem requisite to enable the Corporation to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the objects <u>purposes</u> of the Corporation.</p>	<p>1.16 <u>Fund Raising</u></p> <p>The Board may take such steps as they may deem requisite to enable the Corporation to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the purposes of the Corporation.</p>	<p>Update "objects" to "purposes" to align with language in ONCA.</p>
<p>[EDITED]</p> <p>2.8 <u>Filling Vacancies (Industry Directors)- (<u>Sector and Non-Sector Directors</u>)</u></p> <p>A vacancy occurring on the Board in the office of an Industry <u>Sector or Non-Sector</u> Director shall be filled as follows:</p> <p>a) if the vacancy occurs as a result of the</p>	<p>2.8 <u>Filling Vacancies (Sector and Non-Sector Directors)</u></p> <p>A vacancy occurring on the Board in the office of a Sector Director or Non-Sector shall be filled as follows:</p> <p>a) if the vacancy occurs as a result of the</p>	<p>Updates to reflect the language of "sector" and "non-sector directors", as well as members. A reference is added to the ability for the Board to fill a vacancy if there is a quorum, as set out in ONCA</p>



<p>removal of any Industry <u>Sector Director or Non-Sector</u> Director by the members by ordinary resolution passed by the Individual M-mmembers at a special meeting of members, it may be filled upon the vote of a majority of the members at that special meeting of members, and the member who is so elected, shall fill the removed director's place and shall hold office for the remainder of the removed director's term;</p> <p>b) <u>if there is a quorum of directors</u>, any other vacancy may be filled for the remainder of the term until the following annual meeting of members by the directors then in office, if they shall see fit to do so, but the total number of directors so appointed may not exceed one-third of the number of directors elected at the previous annual meeting of members. If there is not a quorum of directors then in office, the remaining directors or, if there are no directors then in office, then any member, shall forthwith call a meeting of the members to fill the vacancy; otherwise such vacancy shall be filled at the next election at which the directors for the ensuing year are elected unless otherwise required by the Act.</p>	<p>removal of any Sector Director or Non-Sector Director by the members by ordinary resolution passed by the members at a special meeting of members, it may be filled upon the vote of a majority of the members at that special meeting of members, and the member who is so elected, shall fill the removed director's place and shall hold office for the remainder of the removed director's term;</p> <p>b) if there is a quorum of directors, any other vacancy may be filled for the remainder of the term until the following annual meeting of members by the directors then in office, if the directors shall see fit to do so, but the total number of directors so appointed may not exceed one-third of the number of directors elected at the previous annual meeting of members. If there is not a quorum of directors then in office, the remaining directors or, if there are no directors then in office, then any member, shall forthwith call a meeting of the members to fill the vacancy; otherwise such vacancy shall be filled at the next election at which the directors for the ensuing year are elected unless otherwise required by the Act.</p>	
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<p>[EDITED]</p> <p>3.6 <u>Resolution in Lieu of Meeting.</u></p> <p>If permitted by law, a A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of directors or committee of directors, is as valid as if it had been passed at a meeting of directors or committee of directors.</p>	<p>3.6 <u>Resolution in Lieu of Meeting.</u></p> <p>A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of directors or committee of directors, is as valid as if it had been passed at a meeting of directors or committee of directors.</p>	<p>Resolutions are permitted under ONCA and therefore removed "if permitted by law."</p>
<p>[EDITED]</p> <p>5.2 <u>Indemnification.</u></p> <p>Subject to the Act, every (i) director or officer of the Corporation (ii) or other person who has undertaken, either before or after the coming into force of this By-law, or is about to undertake any liability on behalf of the Corporation, and (iii) his or her heirs, executors, administrators and estate and effects respectively, shall from time to time and at all times from and after the date of incorporation of the Corporation be indemnified and saved harmless out of the funds of the Corporation from and against:</p> <p>a) all costs, charges and expenses whatsoever which such director or officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against the director, member or officer for or in respect of any act, deed, matter, or thing whatsoever made, done or permitted by the member or officer in or about the execution of the duties of his or her office; and</p>	<p>5.2 <u>Indemnification</u></p> <p>Subject to the Act, every (i) director or officer of the Corporation (ii) or other person who has undertaken, either before or after the coming into force of this By- law, or is about to undertake any liability on behalf of the Corporation, and (iii) his or her heirs, executors, administrators and estate and effects respectively, shall from time to time and at all times from and after the date of incorporation of the Corporation be indemnified and saved harmless out of the funds of the Corporation from and against:</p> <p>a) all costs, charges and expenses whatsoever which such director or officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against the director, member or officer for or in respect of any act, deed, matter, or thing whatsoever made, done or permitted by the member or officer in or about the execution of the duties of his or her office; and</p>	<p>Updates required to comply with ONCA s46. Clarifies when directors and officers are not indemnified under ONCA.</p>



<p>b) all other costs, charges and expenses which the director or officer sustains or incurs on or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by the director's officer's, or such other person's own wilful neglect or wilful default.</p> <p><u>except that the Corporation shall not indemnify an individual under 5.2 unless:</u></p> <ul style="list-style-type: none"> i. <u>the individual acted honestly and in good faith with a view to the best interests of the corporation or other entity, as the case may be; and</u> ii. <u>if the matter is a criminal or administrative proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that his or her conduct was lawful.</u> 	<p>b) all other costs, charges and expenses which the director or officer sustains or incurs on or about or in relation to the affairs thereof, except that the Corporation shall not indemnify an individual under 5.2 unless:</p> <ul style="list-style-type: none"> i. the individual acted honestly and in good faith with a view to the best interests of the corporation or other entity, as the case may be; and ii. if the matter is a criminal or administrative proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that his or her conduct was lawful. 	
<p>[EDITED]</p> <p>5.3 <u>Insurance</u></p> <p><u>Subject to the Act and the Administrative Agreement,</u> the Corporation may purchase and maintain insurance for the benefit of its directors and officers, or any of them, and other persons. except insurance against a liability, cost, charge or expense of a director, officer or other person incurred as a result of a contravention of the Act (including section 283(5)).</p>	<p>5.3 <u>Insurance</u></p> <p>Subject to the Act and the Administrative Agreement, the Corporation may purchase and maintain insurance for the benefit of its directors and officers, or any of them, and other persons.</p>	<p>Updated to reflect language in ONCA.</p>



<p>[EDITED]</p> <p><u>7.5 Notice of Members' Meetings.</u></p> <p>A written notice of any meeting of the members of the Corporation shall be either:</p> <p>a) sent to each member of the Corporation entitled to receive notice of such meeting, <u>each director, and the auditor of the Corporation during a period of not less than 10 and not more than 50 days</u> by mail, courier or personal delivery during a period of 21 to 60 days before the day on which the meeting is to be held. or by electronic or other communication facility to each member during a period of 21 to 35 days before the day on which the meeting is to be held; or <u>Notice to members shall be given by electronic mail to the last known email address provided by the member for the purposes of registration; and</u></p> <p>b) published: (i) at least once in each of the three weeks immediately before the day on which the meeting is to be held in one or more newspapers circulated in the municipalities in which the majority of the members of the Corporation reside as shown by their addresses for service in the register of members, or (ii) at least once in a publication of the corporation that is sent to all its members, during a period of 21 to 60 days before the day on which the meeting is to be held.</p> <p><u>published on the website of the Corporation not less than 10 and not more than 50 days before</u></p>	<p><u>7.5 Notice of Members' Meetings.</u></p> <p>A written notice of any meeting of the members of the Corporation shall be:</p> <p>a) sent to each member of the Corporation entitled to receive notice of such meeting, each director, and the auditor of the Corporation during a period of not less than 10 and not more than 50 days before the day on which the meeting is to be held. Notice to members shall be given by electronic mail to the last known email address provided by the member for the purposes of registration; and</p> <p>b) published on the website of the Corporation not less than 10 and not more than 50 days before the day on which the meeting is to be held.</p> <p>Notice of any meeting where special business will be transacted shall contain sufficient information to permit the members to form a reasoned judgment on the decision to be taken. Notice of each meeting of members must remind the member that such member has no right to vote by proxy.</p>	<p>Updated timelines for notice required by ONCA. Also updated to reflect RECO's current practice of providing email notice and publishing on website.</p>
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<p><u>the day on which the meeting is to be held.</u></p> <p><u>Notice of any meeting where special business will be transacted shall contain sufficient information to permit the members to form a reasoned judgment on the decision to be taken. Notice of each meeting of members must remind the member that such member has no right to vote by proxy.</u></p>		
<p>[EDITED]</p> <p>7.8 <u>Quorum.</u></p> <p>A quorum at any meeting of the members (unless a greater number of members are required to be present by the Act or by the Articles or any other By-law and except for a special meeting of the Non-Industry Members for the purposes of electing, voting or removing Ministerial Director(s)) shall be persons present being twenty-five (25) in number and being twenty-five (25) Individual M members present. No business shall be transacted at any meeting unless the requisite quorum is present at the time of the transaction of such business. If a quorum is not present at the time appointed for a meeting of members or within such reasonable time thereafter as the members present may determine, the persons present and entitled to vote may adjourn the meeting to a fixed time and place but may not transact any other business and the provisions of elsewhere in this By-law with regard to notice shall apply to such adjournment.</p> <p><u>If a quorum is present at the opening of a meeting</u></p>	<p>7.8 <u>Quorum</u></p> <p>A quorum at any meeting of the members (unless a greater number of members are required to be present by the Act or by the Articles or any other By-law) shall be twenty-five (25) members present. 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.</p>	<p>ONCA (s 57) allows meeting to proceed if there is quorum at start of meeting, even is a quorum is not present throughout the meeting. Recommendation to change accordingly. Quorum for members meeting is maintained at 25 members present.</p>



<p><u>of the members, the members present may proceed with the business of the meeting, even if a quorum is not present throughout the meeting.</u></p>		
<p>[EDITED] <u>7.11 Adjournment.</u> <u>Subject to the Act, the</u> The chairperson of any meeting of members may with the consent of the meeting adjourn the same from time to time to a fixed time and place and no notice of such adjournment need be given to the members, provided the adjournment is for a period not exceeding 31 <u>30</u> days. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.</p>	<p><u>7.11 Adjournment.</u> Subject to the Act, the chair of any meeting of members may with the consent of the meeting adjourn the same from time to time to a fixed time and place and no notice of such adjournment need be given to the members, provided the adjournment is for a period not less than 30 days. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.</p>	<p>Updated to reflect new language in ONCA (s 53). Revised timeline to require not less than 30 days before another meeting can be scheduled after adjournment.</p>



<p>[EDITED]</p> <p>7.12 <u>Electronic Meetings</u></p> <p>Subject to the Act, any meeting of members or any vote at a meeting of members may be held entirely by <u>electronic means of an electronic or other communication facility, or by any combination of in-person attendance and by electronic means provided that all as permits all persons entitled to attend participating in the meeting to communicate with each other simultaneously and adequately are able to reasonably participate.</u> if the Corporation makes available such a communication facility. A person participating in such a meeting by the use of such facilities <u>electronic means</u> is deemed to be present at the meeting. The <u>chairperson</u> of any such meeting shall be responsible for establishing procedures designed to ensure that security issues concerning the meeting are adequately addressed and shall ensure that the Secretary of the meeting establishes that a quorum is participating in accordance with the By-laws and records the votes taken.</p>	<p>7.12 <u>Electronic Meetings.</u></p> <p>Subject to the Act, any meeting of members or any vote at a meeting of members may be held entirely by electronic means or by any combination of in-person attendance and by electronic means provided that all persons entitled to attend the meeting are able to reasonably participate. A person participating in such a meeting by the use of such electronic means is deemed to be present at the meeting. The chair of any such meeting shall be responsible for establishing procedures designed to ensure that security issues concerning the meeting are adequately addressed and shall ensure that the Secretary of the meeting establishes that a quorum is participating in accordance with the By-laws and records the votes taken.</p>	<p>Updated to reflect language from ONCA relating to electronic meetings.</p>
<p>[EDITED]</p> <p>7.13 <u>Resolution in Lieu of Meeting.</u></p> <p>If permitted by law, A resolution in writing, signed by all the members entitled to vote on that resolution at a meeting of members, is as valid as if it had been passed at a meeting of members.</p>	<p>7.13 <u>Resolution in Lieu of Meeting.</u></p> <p>A resolution in writing, signed by all the members entitled to vote on that resolution at a meeting of members, is as valid as if it had been passed at a meeting of members.</p>	<p>Resolutions are permitted under ONCA and therefore removed "if permitted by law."</p>

Motion 5: By-law 1 amendments related to governance best practices (exclusive of amendments related to membership)

Motion 5: By-law 1 amendments related to governance best practices (exclusive of amendments related to membership)

Changes to By-law 1	Revised By-law 1	Nature of Change
<p>[EDITED]</p> <p>2.0 <u>Term of Directors.</u> a) Each Industry Director elected shall hold office for a term of three (3) years or until his/her successor has been duly elected and installed at the annual meeting of members. An Industry Director is eligible for re-election, if otherwise qualified, for a maximum of three (3) consecutive terms excluding any full three (3) year term served while appointed or any partial term served while elected.</p> <p>a) <u>Effective starting at the annual meeting held in 2024, and subject to 2.6(a)(i) and (ii), each elected Sector Director and Non-Sector Director shall hold office for a term of three (3) years or until his/her successor has been duly elected and installed at the annual meeting of members. A Sector Director or Non-Sector Director, if otherwise qualified, is eligible for re-election to the Board of Directors of the Corporation upon the expiration of such director's term, provided</u></p>	<p>2.0 <u>Term of Directors</u></p> <p>a) Effective starting at the annual meeting held in 2024, and subject to 2.6(a)(i) and (ii), each elected Sector Director and Non-Sector Director shall hold office for a term of three (3) years or until his/her successor has been duly elected and installed at the annual meeting of members. A Sector Director or Non-Sector Director, if otherwise qualified, is eligible for re-election to the Board of Directors of the Corporation upon the expiration of such director's term, provided that an elected director shall not be reappointed or re-elected if the director has served an aggregate of ten (10) or more years in office. Nothing in this section affects the terms of existing Board members holding office prior to the annual meeting held in 2024.</p> <p>i. The Non-Sector Directors elected at the annual meeting in 2024 shall be elected for initial terms of two (2) years, three (3) years, and four (4) years</p>	<p>Sector and non-sector directors' terms remain 3 years, but a new term limit has been added for a maximum of 10 years total. During the initial transition period starting with the 2024 AGM, there will be variable terms of 2, 3, and 4 years to ensure continuity of sector and non-sector directors.</p>



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<p><u>that an elected director shall not be reappointed or re-elected if the director has served an aggregate of ten (10) or more years in office. Nothing in this section affects the terms of existing Board members holding office prior to the annual meeting held in 2024.</u></p> <p>i. <u>The Non-Sector Directors elected at the annual meeting in 2024 shall be elected for initial terms of two (2) years, three (3) years, and four (4) years respectively. After 2024, Non-Sector Directors shall be elected for three (3) year terms.</u></p> <p>ii. <u>The first three Sector Directors who are elected after June 1, 2024, shall be elected for an initial term of two (2) years, three (3) years, or four (4) years as required and as determined by the Board so that it results in one Sector Director retiring at each subsequent annual meeting. After the first three Sector Directors are elected after June 1, 2024, Sector Directors shall be elected for three (3) year terms.</u></p>	<p>respectively. After 2024, Non-Sector Directors shall be elected for three (3) year terms.</p> <p>ii. The first three Sector Directors who are elected after June 1, 2024, shall be elected for an initial term of two (2) years, three (3) years, or four (4) years as required and as determined by the Board so that it results in one Sector Director retiring at each subsequent annual meeting. After the first three Sector Directors are elected after June 1, 2024, Sector Directors shall be elected for three (3) year terms.</p>	
<p>[ADDED]</p> <p>2.3 <u>Qualifications</u></p> <p>b) <u>The individual must not be an employee, director or officer of any real estate trade</u></p>	<p>2.3 <u>Qualifications</u></p> <p>b) The individual must not be an employee, director or officer of any real estate trade</p>	<p>Additional qualifications for elected sector and non-sector Directors.</p>



Motion 5: By-law 1 amendments related to governance best practices (exclusive of amendments related to membership)

<p><u>association;</u></p> <p>c) <u>The individual must not have been found by the Discipline Committee of the Corporation to have contravened TRESA, the regulations under TRESA, including the Code of Ethics regulation, or had a similar finding by any other regulatory body or professional association in the last five (5) years;</u></p> <p>d) <u>The individual must not have had a professional licence or registration refused, suspended, revoked or subject to conditions to which they did not consent in the last five (5) years; and</u></p> <p>e) <u>The individual must not have been found guilty of a provincial or criminal offence that is relevant to their suitability to serve on the Board, for which a pardon or record suspension has not been granted.</u></p>	<p>association;</p> <p>c) The individual must not have been found by the Discipline Committee of the Corporation to have contravened TRESA, the regulations under TRESA, including the Code of Ethics regulation, or had a similar finding by any other regulatory body or professional association in the last five (5) years;</p> <p>d) The individual must not have had a professional licence or registration refused, suspended, revoked or subject to conditions to which they did not consent in the last five (5) years; and</p> <p>e) The individual must not have been found guilty of a provincial or criminal offence that is relevant to their suitability to serve on the Board, for which a pardon or record suspension has not been granted.</p>	
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Motion 5: By-law 1 amendments related to governance best practices (exclusive of amendments related to membership)

~~2.10 Executive Committee:~~

~~Where the number of directors on the Board is more than six (6), the directors may establish an executive committee comprised of such directors as the Board may from time to time determine. The executive committee shall exercise such powers as are authorized by the Board subject to the Act. Subject to the Act, By laws and any resolution of the Board, the executive committee may meet for the transaction of business, adjourn and otherwise regulate its meetings as it sees fit and may from time to time adopt, amend or repeal rules or procedures in that regard. Subject to the Act, the provisions of this By law as they relate to the holding of meetings and the giving and waiving of notices of meetings shall apply with such necessary terminology changes to modify such provisions to the executive committee. Any executive committee member may be removed by a majority vote on a resolution of the Board. The Board shall by resolution establish the number of executive committee members required to constitute a quorum for the transaction of business by the executive committee, which number shall not be less than the number constituting a majority of the members of the executive committee.~~

[DELETED]

Removed this paragraph since Executive Committee is not currently in use and not required with a reduced board size of 9.

Motion 6: By-law 1 amendments related to governance best practices (related to membership)

Changes to By-law 1	Revised By-law 1	Nature of Change
<p>[EDITED]</p> <p>6.1 <u>Composition of Membership.</u> Subject to the Articles, membership in the Corporation shall be limited to persons interested in furthering its objects, and shall consist of the following classes:</p> <ul style="list-style-type: none"> a) the Individual Members; b) the Entity Members; and c) the Non-Industry Members. <p><u>one class of individual members.</u></p>	<p>6.1 <u>Composition of Membership.</u> Subject to the Articles, membership in the Corporation shall be limited to persons interested in furthering its purposes, and shall consist of one class of individual members.</p>	<p>RECO’s current by-laws have three classes of members, only one of which can vote (individual members). RECO’s letters patent do not specify more than one class. Under ONCA, where there is more than one class, this must be set out in the articles.</p> <p>Recommendation to change to a single class of individual members only (made up of registered brokers and salespersons). This includes removing references to entity and non-industry members categories. This would not change who can vote at AGMs, since entity and non-industry members do not currently have the right to vote.</p>



Motion 6: By-law 1 amendments related to governance best practices (related to membership)

<p>[EDITED]</p> <p>6.2 <u>Conditions of Membership.</u></p> <p>a) General. The following conditions of membership shall apply to all Industry Members <u>members</u>:</p> <ul style="list-style-type: none"> i. Under the authority of section 8(6) of SCSAA, each <u>natural</u> person who is Registered <u>as a broker or salesperson under TRESA</u> shall become, and is hereby admitted (subject only to compliance with the requirements of this By-law) as, an Industry M <u>a member</u> of the Corporation, and such membership shall continue for so long as any such person is so registered. ii. Each <u>natural</u> person that is Registered on the date that this By-law comes into force <u>as a broker or salesperson under TRESA</u>, shall be deemed to have met the conditions of membership for Industry Members and been accepted as an Industry Member <u>a member</u> of the Corporation. <p>b) Individual Members:</p> <p>Individual Members are natural persons that have been accepted into membership in the Corporation as Individual Members, as defined in this Section 6.2b). Each natural</p>	<p>6.2 <u>Conditions of Membership.</u></p> <p>a) General. The following conditions of membership shall apply to all members:</p> <ul style="list-style-type: none"> i. Under the authority of section 8(6) of SCSAA, each natural person who is Registered as a broker or salesperson under TRESA shall become, and is hereby admitted (subject only to compliance with the requirements of this By-law) as, a member of the Corporation, and such membership shall continue for so long as any such person is so registered. ii. Each natural person who is Registered on the date that this By-law comes into force as a broker or salesperson under TRESA, shall be deemed to have met the conditions of membership and been accepted as a member of the Corporation. <p>b) Members: Each member shall be entitled to receive notice of and to attend all meetings of members, to move or second motions, and shall have one vote at any meeting of members, provided that a member shall not be entitled to vote at any meeting of members of the Corporation if, at the time of the commencement of such meeting:</p>	<p>Revisions to reflect only one class of member, as noted under 6.1.</p> <p>Note: Changes to this section only take effect after articles are amended by special resolution of the members.</p>
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Motion 6: By-law 1 amendments related to governance best practices (related to membership)

<p>person who is Registered as a salesperson, broker, or sole proprietor Brokerage is an Individual Member. Each Individual Member <u>member</u> shall be entitled to receive notice of and to attend all meetings of members, to move or second motions, and shall have one vote at any meeting of members, provided that an Individual Member <u>a member</u> shall not be entitled to vote at any meeting of members of the Corporation if, at the time of the commencement of such meeting:</p> <ul style="list-style-type: none"> i. he or she is in default of payment of any fees, dues, costs, charges, annual contribution, annual fees, or other amounts, including without limitation, any insurance premiums or other insurance-related payments, fines, interest, or administrative penalty, owing to the Corporation, fines payable as a result of a conviction for an offence under REBBA <u>TRESA</u>, or orders for compensation or restitution in relation to an offence under REBBA <u>TRESA</u>; ii. his or her Registration is suspended; iii. he or she is not in compliance with a condition of registration, order, direction, or other requirement under REBBA <u>TRESA</u>. <p>a) Entity Members: No Brokerage, other than a sole proprietor,</p>	<ul style="list-style-type: none"> i. he or she is in default of payment of any fees, dues, costs, charges, annual contribution, annual fees, or other amounts, including without limitation, any insurance premiums or other insurance-related payments, fines, interest, or administrative penalty, owing to the Corporation, fines payable as a result of a conviction for an offence under TRESA, or orders for compensation or restitution in relation to an offence under TRESA; ii. his or her Registration is suspended; iii. he or she is not in compliance with a condition of registration, order, direction, or other requirement under TRESA. 	
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**Motion 6: By-law 1 amendments related to governance best practices
(related to membership)**

<p>can be an Individual Member of the Corporation. All Brokerages (other than Brokerages registered as sole proprietors under REBBA) shall be Entity Members of the Corporation. Except as required under the Act, Entity Members shall not be entitled to receive notice of meetings of members (but they may attend any members' meeting which is open to the public), nor shall they be entitled to vote at any meeting of members, to move or second motions.</p> <p>b) Non Industry Members:</p> <p>Non Industry Members are any individual who has been appointed by the Minister under SCSAA. Non Industry Members shall be entitled to receive notice of and to attend all meetings of members. Non Industry Members have the exclusive right to elect one or more, but not more than three, Ministerial Directors, and to vote for or remove Ministerial Directors. Non Industry Members cannot move or second motions and cannot otherwise vote at any meeting of members except as expressly set out herein.</p>		
<p>[EDITED]</p> <p>6.4 <u>Termination of Membership for Industry Members.</u></p> <p>An Industry Member's membership in the Corporation terminates on the death of a member or when the member's membership ceases by virtue of a provision of this By-law. Breaches of</p>	<p>6.4 <u>Termination of Membership.</u></p> <p>A membership in the Corporation terminates on the death of a member or when the member's membership ceases by virtue of a provision of this By-law. Breaches of the following shall result in the immediate termination of a Member's</p>	<p>Revision to reflect only one class of member made up of individuals, as noted under 6.1.</p>



Motion 6: By-law 1 amendments related to governance best practices (related to membership)

<p>the following shall result in the immediate termination of an Industry Member’s membership in the Corporation:</p> <ul style="list-style-type: none"> a) the member dies; or, in the case of a member that is a body corporate, the body corporate is liquidated or dissolved; b) the member fails to maintain any qualifications or conditions of membership, including the loss of a member’s Registration for any reason, including cancellation, cessation, termination, revocation, expiry, and lapse; c) the failure to pay on or before their respective due dates annual contribution or annual dues solely attributable to their being members of the Corporation; or d) the Corporation is dissolved or liquidated and dissolved under the Act. 	<p>membership in the Corporation:</p> <ul style="list-style-type: none"> a) the member dies; b) the member fails to maintain any qualifications or conditions of membership, including the loss of a member’s Registration for any reason, including cancellation, cessation, termination, revocation, expiry, and lapse; c) the failure to pay on or before their respective due dates annual contribution or annual dues solely attributable to their being members of the Corporation; or d) the Corporation is dissolved or liquidated and dissolved under the Act. 	
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Motion 6: By-law 1 amendments related to governance best practices (related to membership)

<p><u>6.5 Termination of Membership for Non-Industry Members.</u></p> <p>A Non-Industry Member's membership in the Corporation terminates on the earliest of the date:</p> <ul style="list-style-type: none"> a) When a Non-Industry Member dies or resigns; b) When the term of the membership ends as specified in the appointment made by the Minister under SCSAA, if such a date is specified; c) When the Minister rescinds the appointment of a Non-Industry Member, if the Minister chooses to do so; d) When a Non-Industry Member ceases to hold office of a Ministerial Director after having been elected or appointed to that office; or e) When the Corporation is dissolved or liquidated and dissolved under the Act. 	<p>[DELETED]</p>	<p>Deleted reference to Non-Industry Members - Revision to reflect only one class of member, as noted under 6.1.</p>
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Motion 7: By-law 1 amendments related to housekeeping		
Changes to By-law 1	Revised By-law 1	Nature of Change
<p>[EDITED]</p> <p>1.1 <u>Definitions</u></p> <p>b) "Administrative Agreement" means the administrative agreement made pursuant to SCSAA between the Queen in Right of Ontario as represented by the Minister of Consumer Services Minister and the Corporation, as from time to time amended, and every such agreement that may be substituted therefor and, in the case of such substitution, any references in the By-laws of the Corporation to provisions of the Administrative Agreement shall be read as references to the substituted provisions therefor in the new Administrative Agreement;</p>	<p>1.1 <u>Definitions</u></p> <p>b) "Administrative Agreement" means the administrative agreement made pursuant to SCSAA between the Minister and the Corporation, as from time to time amended, and every such agreement that may be substituted therefor and, in the case of such substitution, any references in the By-laws of the Corporation to provisions of the Administrative Agreement shall be read as references to the substituted provisions therefor in the new Administrative Agreement;</p>	<p>Update to Minister and remove reference to name of Ministry</p>



<p>[EDITED]</p> <p>1.1 <u>Definitions</u></p> <p>c) "Administrative Authority" means the administrative authority designated under SCSAA to administer REBBA TRESA, being the Corporation;</p> <p>f) "Brokerage" has the meaning ascribed that term in REBBA TRESA;</p> <p>q) "REBBA" TRESA means the Real Estate and Business Brokers Act, 2002, S.O. 2002, Chapter 30, Schedule C <u>Trust in Real Estate Services Act, 2002, S.O. 2002, c. 30, Sched. C</u>, and the regulations thereunder as from time to time amended and every statute and regulation that may be substituted therefor and, in the case of such substitution, any references in the By-laws to the provisions of REBBA TRESA shall be read as references to the substituted provisions therefor in the new statute or regulations;</p> <p>o) "Registration" means registration under REBBA TRESA, or any other registration, licence, permit, certificate or other authorization required under REBBA TRESA in order to carry out an activity governed by REBBA TRESA, and "Registered" means having a Registration; and</p>	<p>1.1 <u>Definitions</u></p> <p>c) "Administrative Authority" means the administrative authority designated under SCSAA to administer TRESA, being the Corporation;</p> <p>f) "Brokerage" has the meaning ascribed that term in TRESA;</p> <p>q) "TRESA" means the <i>Trust in Real Estate Services Act, 2002, S.O. 2002, c. 30, Sched. C</i>, and the regulations thereunder as from time to time amended and every statute and regulation that may be substituted therefor and, in the case of such substitution, any references in the By-laws to the provisions of TRESA shall be read as references to the substituted provisions therefor in the new statute or regulations.</p> <p>o) "Registration" means registration under TRESA or any other registration, license, permit, certificate or other authorization required under TRESA in order to carry out an activity governed by TRESA and "Registered" means having a Registration;</p>	<p>Update to reference new TRESA legislation and removed reference to REBBA</p>
<p>h) <u>"Chair" means the Chair of the Board of Directors of the Corporation;</u></p>	<p>h) "Chair" means the Chair of the Board of Directors of the Corporation;</p>	<p>Update to include definition of Chair.</p>



<p>1.1 <u>Definitions</u> i) "Entity Members" has the meaning ascribed to that term in Section 6.2; j) "Individual Members" has the meaning ascribed to that term in Section 6.2; l) "Industry Members" means Individual Members and Entity Members; o) "Non Industry Director" has the meaning ascribed to that term in Section 6.2</p>	<p>[DELETED]</p>	<p>Removed definitions for Entity, Individual, Industry, and Non-Industry Members given transition to one class of individual member.</p>
<p>[EDITED] 1.1 <u>Definitions</u> m) j) "Minister" means the Minister of Government and Consumer Services- <u>Public and Business Service Delivery</u> for the Province of Ontario, and any successor thereto or the Minister responsible for the administration of REBBA <u>TRESA</u> or SCSAA, as the case may be;</p> <p>n) k) "Ministerial Director" means any one of the directors of the Corporation elected by the Non-Industry Members;" <u>appointed by the Minister in accordance with SCSAA</u></p>	<p>1.1 <u>Definitions</u> j) "Minister" means the Minister of Public and Business Service Delivery for the Province of Ontario, and any successor thereto or the Minister responsible for the administration of TRESA or SCSAA, as the case may be; k) "Ministerial Director" means any one of the directors of the Corporation appointed by the Minister in accordance with SCSAA</p>	<p>Update to new name of Ministry and correction to clarify definition of Ministerial Director to align with SCSAA</p>



<p>[EDITED]</p> <p>1.6 <u>No action or Proceeding, at Law or in Equity.</u></p> <p>Save as provided in the Act and in SCSAA, no action or proceeding, either at law or in equity, shall be brought by any Industry Member <u>member</u> or former Industry Member <u>member</u> of the Corporation against the Corporation, the Board or committees or task forces, or any officer, director, appointee, employee, task force member, panel member, committee member, or agent of the Corporation for any act done in good faith in the performance or intended performance of a duty or in the exercise or the intended exercise of a power under the By-laws, SCSAA, REBBA <u>TRESA</u> or for any neglect or default in the performance or exercise in good faith of the duty or power. This Section may in any such action or proceeding be pleaded as, and shall constitute, an absolute defense and any and all claims for or by reason of any such act, matter or thing shall be conclusively deemed to have been waived by all Industry Members <u>members</u> of the Corporation.</p>	<p>1.6 <u>No action or Proceeding, at Law or in Equity</u></p> <p>Save as provided in the Act and in SCSAA, no action or proceeding, either at law or in equity, shall be brought by any member or former member of the Corporation against the Corporation, the Board or committees or task forces, or any officer, director, appointee, employee, task force member, panel member, committee member, or agent of the Corporation for any act done in good faith in the performance or intended performance of a duty or in the exercise or the intended exercise of a power under the By-laws, SCSAA, TRESA or for any neglect or default in the performance or exercise in good faith of the duty or power. This Section may in any such action or proceeding be pleaded as, and shall constitute, an absolute defence and any and all claims for or by reason of any such act, matter or thing shall be conclusively deemed to have been waived by all members of the Corporation.</p>	<p>Language updated to refer to new TRESA legislation, to add reference to Safety and Consumer Statutes Administration Act (SCSAA), and to use updated term "member" instead of "industry member".</p>
<p>[EDITED]</p> <p>1.9 <u>Rules and Regulations.</u></p> <p>The Board may by resolution make or prescribe such rules, regulations, codes of ethics <u>conduct</u> or policies not inconsistent with the Articles, By-laws or applicable law relating to the management and operation of the Corporation, the admission to, suspension of and expulsion from membership,</p>	<p>1.9 <u>Rules and Regulations.</u></p> <p>The Board may by resolution make or prescribe such rules, regulations, codes of conduct or policies not inconsistent with the Articles, By-laws or applicable law relating to the management and operation of the Corporation, the admission to, suspension of and expulsion</p>	<p>Updates to reference Codes of Conduct instead of Code of Ethics to clarify this is the Code of Conduct for Directors (as opposed to the Code of Ethics for Registrants). Update to refer to the Corporation's "purposes" rather than "objects".</p>



Motion 7: By-law 1 amendments related to housekeeping

<p>the rights and obligations of members, the business and operating standards of members and their partners, directors, officers, employees and other persons and such other matters as in any way relate to the Corporation, its objects <u>purposes</u> or the conduct of its affairs.</p>	<p>from membership, the rights and obligations of members, the business and operating standards of members and their partners, directors, officers, employees and other persons and such other matters as in any way relate to the Corporation, its purposes or the conduct of its affairs.</p>	
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<p>[EDITED]</p> <p>1.17 <u>Registrar.</u></p> <p>The Registrar and Deputy Registrars, if any, appointed under REBBA <u>TRESA</u> shall be employees of the Corporation and shall not be a member of the Board, a Director or Deputy Director under REBBA <u>TRESA</u>, an employee of a trade association, <u>or</u> a registrant under REBBA <u>TRESA</u>, or a member of the Corporation. The position and functions of the Registrar under REBBA <u>TRESA</u> cannot be exercised by the Board or any member or members of the Board. The Registrar appointed under REBBA <u>TRESA</u>, if any, shall be appointed by the Board as the chief registration or licensing officer under REBBA <u>TRESA</u> and any one or more Deputy Registrars appointed under REBBA <u>TRESA</u> shall have the powers of the Deputy Registrar for the purposes of REBBA <u>TRESA</u>. No member of the Corporation or any director of the Corporation shall interfere with the independent exercise of the statutory duties and functions of the Registrar or the Deputy Registrar(s), if any, under REBBA <u>TRESA</u> which require independent decision-making, so as to ensure that the provisions of SCSAA and the Administrative Agreement are complied with fully.</p>	<p>1.17 <u>Registrar.</u></p> <p>The Registrar and Deputy Registrars, if any, appointed under TRESA shall be employees of the Corporation and shall not be a member of the Board, a Director or Deputy Director under TRESA, an employee of a trade association, or a registrant under TRESA. The position and functions of the Registrar under TRESA cannot be exercised by the Board or any member or members of the Board. The Registrar appointed under TRESA, if any, shall be appointed by the Board as the chief registration or licensing officer under TRESA and any one or more Deputy Registrars appointed under TRESA shall have the powers of the Deputy Registrar for the purposes of TRESA. No member of the Corporation or any director of the Corporation shall interfere with the independent exercise of the statutory duties and functions of the Registrar or the Deputy Registrar(s), if any, under TRESA which require independent decision-making, so as to ensure that the provisions of SCSAA and the Administrative Agreement are complied with fully.</p>	<p>Update to reference new TRESA legislation.</p>
<p>[EDITED]</p> <p>1.18 <u>Directors under REBBA TRESA.</u></p> <p>The Director or the Deputy Directors, if any,</p>	<p>1.18 <u>Director under TRESA.</u></p> <p>The Director or the Deputy Directors, if any,</p>	<p>Update to reference new TRESA legislation.</p>



<p>under REBBA <u>TRESA</u> shall not be a member of the Board unless the Board has approved guidelines providing for the independent exercise of the Director's or Deputy Directors' duties under REBBA <u>TRESA</u>. The Director or Deputy Directors, if any, under REBBA <u>TRESA</u> shall not be the Registrar or a Deputy Registrar under REBBA <u>TRESA</u> or hold a position in the Corporation subordinate to the Registrar or a Deputy Registrar under REBBA <u>TRESA</u> or be an employee of a trade association or be a registrant under REBBA <u>TRESA</u> or an Industry Member of the Corporation.</p>	<p>under TRESA shall not be a member of the Board unless the Board has approved guidelines providing for the independent exercise of the Director's or Deputy Directors' duties under TRESA. The Director or Deputy Directors, if any, under TRESA shall not be the Registrar or a Deputy Registrar under TRESA or hold a position in the Corporation subordinate to the Registrar or a Deputy Registrar under TRESA or be an employee of a trade association or be a registrant under TRESA.</p>	
<p>[EDITED]</p> <p>2.4 <u>Compensation.</u></p> <p>In order to compensate them for their time and cost of service to the Corporation, <u>and to reimburse them for reasonable expenses incurred in the performance of their duties,</u> the Industry Sector and Non-Sector Directors shall receive such amounts as may be <u>set out in the remuneration policies</u> approved by the members at a general meeting. Subject to the Administrative Agreement, the Board shall set the reasonable remuneration and expenses of the Ministerial Directors which shall not be less than the reasonable remuneration and expenses approved by the members at a general meeting for the Industry <u>Sector and Non-Sector</u> Directors. No director shall directly or indirectly receive any other profit from occupying the position of director; provided that a director may be reimbursed for reasonable expenses</p>	<p>2.4 <u>Compensation.</u></p> <p>In order to compensate them for their time and cost of service to the Corporation and to reimburse them for reasonable expenses incurred in the performance of their duties, the Sector and Non-Sector Directors shall receive such amounts as may be set out in the remuneration policies approved by the members at a general meeting. Subject to the Administrative Agreement, the Board shall set the reasonable remuneration and expenses of the Ministerial Directors which shall not be less than the reasonable remuneration and expenses approved by the members at a general meeting for the Sector and Non-Sector Directors. The Board may fix the remuneration of any officers, committee members, Advisory Council members, and other persons who have been engaged by the Board or the Corporation in accordance with the remuneration policies</p>	<p>Simplified language by adding reference to remuneration and expense policies that outlines compensation for directors, committee members, advisory council members and any other persons engaged by the Board or the Corporation.</p>



~~incurred by the director in the performance of the director's duties. Executive committee members shall receive no compensation for serving as such, but are entitled to reasonable expenses incurred in the exercise of their duty. A reasonable remuneration of all officers, agents, employees, committee or task force members (other than committee or task force members who are also directors of the Corporation) may be fixed by the Board by resolution, provided that the directors may delegate by resolution to an officer or officers of the Corporation the right to employ or pay salaries to employees (including without limitation, the appointment of the Registrar or one or more Deputy Registrars under REBBA) or to engage and pay agents, and such remuneration and terms of employment and engagement shall, subject to the other provisions of the By laws, be fixed by such officer(s). All officers shall be entitled to be reimbursed for reasonable expenses incurred in the performance of the officer's duties. The Board may fix the remuneration of any officers, committee members, advisory council members, and other persons who have been engaged by the Board or the Corporation in accordance with the remuneration policies approved by the Board.~~

approved by the Board.



<p>[EDITED]</p> <p>2.6(b) <u>Term of Directors (Ministerial Directors)</u> Each Ministerial Director elected shall hold office for a term not to exceed the maximum term prescribed under the Act or until his/her successor has been duly elected and installed at the annual meeting of members or until he or she is removed by ordinary resolution of the Non-Industry Members <u>set out in the Minister's appointment.</u></p>	<p>2.6(b) <u>Term of Directors (Ministerial Directors)</u> Each Ministerial Director appointed shall hold office for a term not to exceed the term set out in the Minister's appointment.</p>	<p>Updated terms for Ministerial appointments to clarify that it will be the term specified in the Minister's appointment to align with SCSAA</p>
<p>2.9 Filling Vacancies (Ministerial Directors): A vacancy occurring on the Board in the office of a Ministerial Director may be filled by the remaining Ministerial Director(s) for the remainder of the term with a nominee of the Non-Industry Members. If there are no remaining Ministerial Directors, a special meeting of the Non-Industry Members shall be called as soon as practicable after the Minister appoints individuals to become Non-Industry Members, at which time the Non-Industry Members shall elect the Ministerial Directors. Otherwise, such vacancy shall be filled at the next election at which the Ministerial Director or Directors for the ensuing year are elected unless otherwise required by the Act.</p>	<p>[DELETED]</p>	<p>Removed since vacancies for Ministerial appointments are filled at the pleasure of the Minister under SCSAA.</p>

<p>[EDITED]</p> <p>3.4 <u>Adjournment.</u></p> <p>Any meeting of directors may be adjourned from time to time by the Chairperson chair of the meeting, with the consent of the meeting, to a fixed time and place. Notice of any adjourned meeting of directors is not required to be given if the time and place of the adjourned meeting is announced at the original meeting. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present thereat. The directors who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.</p>	<p>3.4 <u>Adjournment</u></p> <p>Any meeting of directors may be adjourned from time to time by the Chair of the meeting, with the consent of the meeting, to a fixed time and place. Notice of any adjourned meeting of directors is not required to be given if the time and place of the adjourned meeting is announced at the original meeting. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present thereat. The directors who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.</p>	<p>Update reference to `Chair" as opposed to "Chairperson"</p>
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<p>[EDITED]</p> <p>3.5 <u>Voting.</u></p> <p>Each director, including the Chairperson appointed by the Board, is authorized to exercise one (1) vote. No director may vote by proxy. Questions arising at any meeting of directors shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board shall not have a second or casting vote to break the tie. If the Chairperson appointed by the Board is not present at a meeting of the Board, then the director who is acting as chairperson of that meeting shall have the authority to exercise a vote except in case of an equality of votes at that meeting, in which case the acting chairperson shall not have a second or casting vote to break the tie.</p>	<p>3.5 <u>Voting</u></p> <p>Each director, including the Chair appointed by the Board, is authorized to exercise one (1) vote. No director may vote by proxy. Questions arising at any meeting of directors shall be decided by a majority of votes. In case of an equality of votes the Chair of the Board shall not have a second or casting vote to break the tie. If the Chair appointed by the Board is not present at a meeting of the Board, then the director who is acting as chair of that meeting shall have the authority to exercise a vote except in case of an equality of votes at that meeting, in which case the acting chair shall not have a second or casting vote to break the tie.</p>	<p>Updated reference to “Chair” as opposed to “Chairperson”.</p>
<p>[EDITED]</p> <p>4.1 <u>Appointment (of Officers)</u></p> <p>Subject to the Act, the Articles and this By-law, the Board may designate the offices of the Corporation, appoint as officers persons of full capacity, specify their duties and delegate to them powers to manage the activities and affairs of the Corporation. The Board shall annually, or more often as may be required, and the Minister may, pursuant to its authority under the SCSAA, appoint from among the directors, a Chairperson of the Board. The person so appointed as Chairperson shall also be appointed by the Board</p>	<p>4.1 <u>Appointment (of Officers)</u></p> <p>Subject to the Act, the Articles and this By-law, the Board may designate the offices of the Corporation, appoint as officers persons of full capacity, specify their duties and delegate to them powers to manage the activities and affairs of the Corporation. The Board shall annually, or as may be required, and the Minister may, pursuant to its authority under the SCSAA, appoint from among the directors, a Chair of the Board. The Board shall annually, or as may be required, appoint from among the directors a</p>	<p>Updated the Chair and Vice Chair terms to be 2 years (dependent on their remaining Director terms), to enhance continuity and succession planning.</p> <p>Clarify that the CEO is not appointed annually.</p> <p>Remove reference to “Secretary-Treasurer” position which is not currently in use.</p>



~~as the President. The Board shall annually, or more often as may be required, appoint a Secretary. If deemed advisable by the Board, the Board may annually, or as often as may be required, appoint a Vice-Chairperson of the Board, a Chief Executive Officer, one or more Vice-Presidents, a Treasurer, one or more Assistant Secretaries and/or one or more Assistant Treasurers. A director or member may be appointed to any office of the Corporation, except that the Chief Executive Officer shall not be a member of the Corporation. None of the said officers need be a director or member of the Corporation except that the President, the Chairperson of the Board and the Vice-Chairperson of the Board shall be directors of the Corporation. Two or more of the aforesaid offices may be held by the same person. In case and whenever the same person holds the offices of Secretary and Treasurer that person may, but need not, be known as the Secretary Treasurer.~~

The Board shall annually, or as may be required, appoint from among the directors a Vice-Chair of the Board. The Chair and the Vice-Chair may each hold office for a term of two consecutive years, provided that their term in office cannot extend beyond their term on the Board, and the Chair and Vice-Chair may be reappointed for one or more terms. If deemed advisable by the Board, the Board may appoint a Secretary, and any other officer the Board deems appropriate from time to time. The Board may appoint a Chief Executive Officer from time to time. A director or member

Vice-Chair of the Board. The Chair and the Vice-Chair may each hold office for a term of two consecutive years, provided that their term in office cannot extend beyond their term on the Board, and the Chair and Vice-Chair may be reappointed for one or more terms. If deemed advisable by the Board, the Board may appoint a Secretary, and any other officer the Board deems appropriate from time to time. The Board may appoint a Chief Executive Officer from time to time. A director or member may be appointed to any office of the Corporation, except that the Chief Executive Officer shall not be a member of the Corporation. None of the said officers need be a director or member of the Corporation except that the Chair of the Board and the Vice-Chair of the Board, who shall be directors of the Corporation. Two or more of the aforesaid offices may be held by the same person.



<p>may be appointed to any office of the Corporation, except that the Chief Executive Officer shall not be a member of the Corporation. None of the said officers need be a director or member of the Corporation except that the Chair of the Board and the Vice-Chair of the Board, who shall be directors of the Corporation. Two or more of the aforesaid offices may be held by the same person.</p>		
<p>[EDITED] 4.3 <u>Removal of Officers.</u> <u>Subject to the Minister’s power to appoint and revoke the appointment of the Chair pursuant to section 8(5.2) of SCSAA,</u> officers may be removed by the Board by ordinary resolution at any time, with or without cause.</p>	<p>4.3 <u>Removal of Officers.</u> Subject to the Minister’s power to appoint and revoke the appointment of the Chair pursuant to section 8(5.2) of SCSAA, officers may be removed by the Board by ordinary resolution at any time, with or without cause.</p>	<p>Added language to specify Minister’s power to appoint and revoke Chair pursuant to SCSAA</p>
<p>[EDITED] 4.5 <u>Powers and Duties</u> a) <u>Chairperson of the Board.</u> The Chairperson of the Board, if any, shall, when present, preside at all meetings of the Board, committees of directors, if any, and the members. b) <u>Vice-Chairperson of the Board.</u> If the Chairperson of the Board is absent or is unable or refuses to act, the Vice- Chairperson of the Board, if any, shall, when present, preside at all meetings of the Board, committees of directors, if any, and the members.</p>	<p>4.5 <u>Powers and Duties</u> a) <u>Chair of the Board.</u> The Chair of the Board shall, when present, preside at all meetings of the Board, committees of directors, if any, and the members. b) <u>Vice-Chair of the Board.</u> If the Chair of the Board is absent or is unable or refuses to act, the Vice-Chair of the Board, if any, shall, when present, preside at all meetings of the Board, committees of directors, if any, and the members. c) <u>Secretary.</u> The Secretary shall give or cause to be given notices for all meetings of the</p>	<p>Updated reference to “Chair” as opposed to “Chairperson”. Removed paragraphs relating to Treasurer, Assistant Secretary and Assistant Treasurer, which are not currently in use. The Board retains the power to appoint officers as needed.</p>



<p>c) <u>Secretary</u>. The Secretary shall give or cause to be given notices for all meetings of the Board, if any, and members when directed to do so and have charge of the corporate seal of the Corporation, the minute books of the Corporation and of the documents, corporate records, and registers referred to in of the Act.</p> <p>d) Treasurer. The Treasurer shall keep or shall cause to be kept an accurate account of all receipts and disbursements of the Corporation in proper books of account, and shall deposit or shall cause to be deposited all monies or other valuable effects in the name and to the credit of the Corporation in such banks or banks as may be designated from time to time by the Board. The Treasurer shall disburse or cause to be disbursed the funds of the Corporation under the direction of the Board, receiving proper vouchers thereof and render to the Board at its regular meetings or whenever required, an account of all of his or her transactions as Treasurer, and of the financial position of the Corporation.</p> <p>e) Assistant Secretary and Assistant Treasurer. The Assistant Secretary or, if more than one, the Assistant Secretaries in order of seniority, and the Assistant Treasurer or, if more than one, the Assistant Treasurers in order of seniority, shall respectively perform all the duties of the Secretary and the Treasurer, respectively, in the absence or inability or refusal to act of the Secretary or the Treasurer, as the case may be.</p>	<p>Board, if any, and members when directed to do so and have charge of the corporate seal of the Corporation, the minute books of the Corporation and of the documents, corporate records, and registers referred to in of the Act.</p>	
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Motion 8: By-law 2 amendments related to housekeeping		
Current By-law 2	Revised By-law 1	Nature of Change
[DELETED] By-law 2	By-law 2 Repealed	The newly created Nominations Committee (reference Minister's Order #3) will oversee the recruitment and nomination process for Sector and non-Sector Directors, resulting in the redundancy of By-Law 2. It is therefore recommended that By-Law 2 be repealed in its entirety.