

BATHURST MARINA INC. - MARINA DE BATHURST INC.

GENERAL BY-LAW

(By-Law No. 2)

I. NAME, OBJECTS, HEAD OFFICE, SEAL

Article 1 – Name

The Corporate name shall be : “BATHURST MARINA INC. - MARINA DE BATHURST INC.”

Article 2 – Objects

1. To build, operate and maintain a marina as well as a social club for the pleasure of its members, their families and guests, and to maintain premises necessary to provide its members, families and guests with all the privileges, advantages and commodities of a marina and also to contribute in a general manner to the well-being of its members.
2. To initiate and organize all types of projects or activities including the cooperation and participation of the development of such projects or activities ; notably swimming, navigation, scuba diving, fishing, water skiing and all other aquatic, educational or sporting activities which the Directors of the Corporation consider favorable to the realization of the Corporation's objectives.
3. To cooperate and respect all Federal, Provincial and Municipal regulations and all other such groups in order to attain the Corporation's objectives.
4. To receive funds from all sources and to utilize such funds for the realization of the Corporation's objectives.
5. To obtain and hold all permits, leases licenses and other authorizations necessary or useful for the purpose of attaining the Corporation's objectives.

Article 3 – Head Office

The Head Office of the Corporation shall be situated at the City of Bathurst, County of Gloucester and Province of New Brunswick.

Article 4 – Seal

The seal affixed to the by-law shall be the seal of the Corporation.

II. MEMBERS

Article 5 – Members

The Corporation shall have regular members.

Article 6 – Regular Members

6.1 Definition

Regular members shall have paid the annual membership fee.

6.2 Rights for regular members

Regular members :

- a) may use all facilities provided by the Corporation upon payment of the fees as determined by the Board of Directors;
- b) shall have the right to vote at all membership meetings;
- c) be eligible to become Director of the Corporation.
- d) shall abide by Rules and Regulations as stipulated in By-Law 1 which the Board of Directors may modify from time to time.

Article 8 – Disqualification of membership

The Board of Directors may at their discretion suspend or strike off any member who in their opinion, interferes with the interest and administration of the Corporation.

The Board of Directors shall, as soon as possible, forward to the member in question a written notice of such suspension or removal by email, certified or registered mail at his or her last known address.

Any member whose membership has been suspended shall not be entitled to a refund, in whole or in part, of his or her membership fee.

Article 9 – Membership fees

Membership fees and any other such fees, as determined from time to time, shall be established yearly by the Board of Directors.

All memberships shall expire on the 30th day of April of the subsequent year, unless the subsequent yearly membership fee has been paid.

Article 10 – Special Assessments

The Board, once it deems it necessary for the support of the association, may from time to time make special assessments against the regular members, provided such assessments are approved by 2/3 majority of the votes cast at a special general meeting. The special assessment may prescribe the mode in which such assessments shall be made and paid and how payment thereof may be enforced and what penalties, if any, respects loss of membership and attached to non-payment of such assessments.

III. MEMBERSHIP MEETINGS

Article 11 – General and special meetings

- 11.1 General membership meetings shall be held from time to time.
- 11.2 All matters decided at such meeting shall be by majority vote of the members present and eligible to vote.
- 11.3 The President shall call a special membership meeting upon written request by at least five (5) regular members. Notice of such meeting must specify the purpose for which it was called.

Article 12 – Quorum

Fifteen regular members present in person shall constitute a quorum at all general and special membership meetings.

Article 13 – Agenda

The agenda of all general and special membership meetings shall be determined by the Board of Directors.

Article 14 – General

- 14.1 General membership meetings shall determine all matters pertaining to the Corporation including reports of all Committees, Financial Statements, the Election of Directors, and all other business of the Corporation.
- 14.2 The Corporation shall have at least one general membership meeting in each year, (general annual membership meeting) which shall be held prior to the 31st day of December of each year as well as any other meetings duly called by the Board of Directors. All such meetings shall be deemed to be general membership meetings.
- 14.3 Notice of general membership meetings shall be given to all members at least three (3) days prior to such meeting; any members may waive notice of such meetings. Notice in writing shall be given to regular members.

IV. ADMINISTRATION

Article 15 – Board of Directors

- 15.1 The Corporation shall be administered by a Board of Directors consisting of five (5) Directors. The Board of Directors shall be elected at a general membership meeting.
- 15.2 In the event that there is a vacancy on the Board of Directors caused by the resignation, death, or suspension of a regular member's membership, the President may convene a special membership meeting to elect a successor(s) to fill in the vacancy until the next general annual membership's meeting.
- 15.3 At the first meeting of Directors following the election, the Directors shall elect amongst them a President, a Vice-President, a Secretary and a Treasurer, all of which must be regular members.
- 15.4 A general membership meeting may modify, from time to time, the composition of the Board of Directors.
- 15.5 All Directors shall be elected for a term of one (1) year, but shall remain in office until a successor has been appointed or until they have been re-elected.
- 15.6 In the event of a vacancy amongst the officers of the Corporation, the Board of Directors may elect a successor until the next general annual meeting of the members of the Corporation.
- 15.7 The Board of Directors shall :
- a) establish all priorities of the Corporation;
 - b) call general meetings of the members;
 - c) elect the officers;
 - d) receive and review all financial reports;
 - e) discuss and determine all questions brought before it at its regular meetings; and
 - f) generally administer the affairs of the Corporation.

Article 16 – Meetings of the Board of Directors

- 16.1 The Board of Directors shall meet at least four (4) times in each year, and at any other such time as a meeting is convened by the President or upon request of any three Directors.
- 16.2 The Board of Directors shall hold its meetings at the Corporation's head office or at any such place as it shall determine from time to time.
- 16.3 All resolutions shall be determined by a majority vote of the Directors present at such meeting; in the event of a tie, the President shall have a casting vote.
- 16.4 Three (3) Directors present in person shall constitute a quorum at all meetings of the Board of Directors.

Article 17 – Committees

The Board of Directors may from time to time, create one or more special committees, which committee shall report directly to the Board of Directors. The Board of Directors shall specify the purpose and objectives of each Committee.

V. FUNCTIONS, DUTIES AND RESPONSIBILITIES OF DIRECTORS

Article 18 – President

The President shall :

- a) direct the affairs of the Corporation in accordance with the Corporation's Letters Patent and By-Law;
- b) preside at all general meetings of members and at all meetings of the Board of Directors;
- c) represent the Corporation in all several matters, report all business transactions to the Board of Directors and establish the agenda for all the meetings of the Board of Directors.

Article 19 – Vice-President

The Vice-President shall replace the President in the event of his absence, his incapacity to act or in the event of the President's resignation and shall sign all documents on behalf of the Corporation with the President or the Treasurer.

Article 20 – Secretary

The Secretary shall :

- a) be the recording Secretary of all general meetings of the members as well as all the meetings of the Board of Directors;
- b) maintain all corporate documents including its minutes book;
- c) issue all membership cards and shall be responsible for the maintenance of the list of members and shall have the care and custody of the corporate seal;
- d) receive all contributions and gifts.

Article 21 – Treasurer

The Treasurer shall :

- a) have the general charge of the finances of the Corporation;
- b) authorize all urgent expenditures;
- c) sign all corporate documents with the President or the Vice-President;
- d) submit a complete financial report to the annual general meeting of members and to the Board of Directors when requested from time to time.

Article 22 – Other Directors

The Board of Directors shall determine the duties and responsibilities of each director who have not been elected officers of the Corporation.

Article 23 – Remuneration of Directors

There shall be no remuneration for the services rendered by any Directors or officers of the Corporation. However, the Board of Directors may, at their discretion, establish a salary or other remuneration to be given to any Director who is employed by the Corporation. Any Director who receives a salary or remuneration from the Corporation must abstain from any vote pertaining to such resolution.

Article 24 – Contracts

Any Director may negotiate or enter into a contract on behalf of the Corporation, however, no such contract shall be binding upon the Corporation until it has been ratified by a resolution of the Board of Directors.

Article 25 - Conflict of interest

Any Director who has a direct or indirect interest in any contract or in any business to which the Corporation is a party must declare his interest therein to the Board of Directors and shall abstain from voting on any resolution pertaining to such matter.

Article 26 – Liability of Directors

No Director shall be personally responsible for any errors, omissions or negligence of another Director or of the Board of Directors pertaining to the administration of the Corporation.

Article 27 – Indemnity of Directors

Every Director and Officer of the Corporation and his heirs, executors and administrators, and estate and effects, respectively, shall be indemnified and saved harmless out of the funds of the Company, from time to time and at all times from and against 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 him or in respect of any act, deed, matter or thing whatsoever heretofore made.

Article 28 – Signature of documents

All deeds, documents, transfers, contracts, engagements, bonds, debentures and any other instruments requiring execution by the Company shall be signed by the President and by a Vice-President or a Director, or by a person authorized by the Board of Directors, from time to time, by resolution.

Article 29 – Cheques and bank documents

All cheques, promissory notes, or other negotiable documents, or other evidence of indebtedness issued, accepted or endorsed in the name of the Corporation shall be signed by the President and the Secretary or Treasurer.

Article 30 – Notice

Notice of all meetings may be mailed, texted, e-mailed, phoned or delivered to every member or Director.

Article 31 – Interpretation

Throughout these by-laws and in any other regulation of the Corporation, any word implying the masculine shall include the feminine, as well as all words implying the singular shall include the plurals as the context requires from time to time.

Article 32 – Amendment and repeal

The Board of Directors may, from time to time, enact by-laws to amend or repeal any by-law, and any such by-law shall be sanctioned, approved and confirmed by a general membership meeting called for that purpose.

Article 33 – Fiscal year

The Corporation's fiscal year shall begin on the 1st day of November and shall terminate on the 31st day of October of each year.

Article 34 – Regulations

The Board of Directors may, from time to time, by resolution, prepare regulations concerning all matters and activities conducted on the Corporation's premises.

Article 35 – Dissolution or winding-up

In the event of the dissolution or winding-up of the Corporation, all of the remaining assets at the time of the dissolution or winding-up, after payment of all of its liabilities, shall be transferred to another non profit or charitable organization to be determined by the Board of Directors of the Corporation, upon the condition that the assets be used exclusively for recreational activities for the residents of the City of Bathurst and its surrounding agglomerations.

Enacted this 15th day of October, 2019

President

Secretary