

YMCA OF REGINA

Constitution and Bylaws



Amended at AGM November 27, 2013

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Constitution and Bylaws of the YMCA Regina (the "Bylaws")

ARTICLE I - GENERAL

1. Name

The name of this organization will be, The YMCA of Regina (the YMCA).

2. Head Office

The Head Office is located at 2400 13th Avenue, Regina, Saskatchewan.

3. Corporate Seal

- (a) The Board may adopt, and may from time to time change, a form of seal as the corporate seal of the YMCA.
- (b) A document executed on behalf of the YMCA by a Director, Officer, or agent of the YMCA is not invalid only because the corporate seal is not affixed to the document.

4. Purpose and Objectives

The purpose and objectives of the YMCA will be the betterment of the community and improvement of people through intellectual, emotional, spiritual, social, and physical development (herein referred to as the "Purpose and Objectives" of the YMCA).

ARTICLE II - MEMBERSHIP

5. Categories of Membership

- (a) A "Member" is any individual who:
 - (i) is 18 years of age or older; and
 - (ii) has paid the membership fees as set by the YMCA; or
 - (iii) is an Honourary member as designated by the Board of Directors.
- (b) Youth Membership:
 - (i) Any individual under 18 years of age may obtain a youth membership in the YMCA for a particular period of time upon the timely payment of such fees that are set by the YMCA as applicable to that period of time.
 - (ii) A holder of a youth membership will only have the rights and privileges as set by the Board.
- (c) Any references within these Bylaws to "Members" or the "Membership" of the YMCA shall be a reference to persons who are Members of the YMCA in accordance with s. 5(a) hereof.

6. Rights and Obligations of the Membership

- (a) Every Member of the YMCA, has the right to vote at the Annual General Meeting.

- (b) Every Member of the YMCA is obligated to follow the rules and policies of the YMCA, as set by the Officers of the YMCA from time to time.

7. Suspending or Expelling a Member

- (a) A Member may be expelled or suspended if he or she does not follow the YMCA's rules and policies, as enumerated in s. 6(b) herein.
- (b) The determination to expel or suspend a Member from the YMCA will be determined by such committee, Officers or Directors as designated by the Board of Directors.
- (c) If a Member is expelled from the YMCA, any funds prepaid to the YMCA will be refunded to the Member.

ARTICLE III - MEETINGS OF THE MEMBERSHIP

8. Annual General Meeting

- (a) An Annual General Meeting ("Annual Meeting") of the Members of the YMCA will be held within 5 months following the end of each fiscal year for the purpose of:
 - (i) appointing Directors to the Board of Directors (herein the "Board" or the "Board of Directors");
 - (ii) receiving reports of the Board; and
 - (iii) appointing auditors of the YMCA.
- (b) No other business will be conducted at the Annual Meeting, unless notice thereof is included in the notice of the Annual Meeting.
- (c) The Fiscal year end is the 31st day of August in each year or as determined by the Board.

9. General Meetings

- (a) General Meetings of the Members of the YMCA shall be called annually by the Chairperson of the Board or the President and Chief Executive Officer.
- (b) The Chairperson, or Chief Executive Officer, will call a General Meeting of the YMCA upon the written request of not less than 50 Members of the YMCA for any purpose connected with the affairs of the YMCA.
- (c) The purpose of any General Meeting of the Members must be specified in the notice of the General Meeting and no business transaction shall be transacted at such meeting other than that specified in the notice.

10. Notice

- (a) Notice of the time and place of the Annual Meeting or a General Meeting will be posted in a conspicuous place in each branch of the YMCA, not less than 30 days prior to the date of the Annual Meeting or General Meeting.
- (b) No error or omission in giving notice of any Annual Meeting or General Meeting or any adjourned meeting, whether Annual or General, of the Members of the YMCA will invalidate

such meeting or make void any proceedings taken thereat.

- (c) Any Member, at any time, may waive notice of such meeting and may ratify, approve, and confirm in writing any or all proceedings taken or had thereat.

11. Who May Attend an Annual or General Meeting

- (a) The Board may fix in advance a date, preceding by not more than 10 days the date for the holding of the Annual Meeting or a General Meeting, as a record date for the determination of the Members entitled to attend and vote at such meeting.
- (b) Any such record date will be referred to in the notice calling such meeting of the Members.

12. Quorum

A quorum for the transaction of business at any Annual Meeting or General Meeting will be such number of Members, as the Board may determine, that provides a reasonable representation of membership of the YMCA, who shall be present in person.

13. Voting

- (a) At any Annual or General Meeting of the Members, every question, including the election and/or removal of a Director, will be decided by a majority of the votes of the Members present in person or represented by proxy where rules to that effect have been made pursuant to s. 14 hereof.
- (b) Every Member, in good standing, will have one vote.
- (c) Every Member has the right to demand a poll.
- (d) Every question will be decided in the first instance by a show of hands, unless a poll is demanded by a Member.
- (e) Unless a poll is demanded, a declaration by the Chairperson of the Board that a resolution has been carried or not carried, and an entry to that effect in the minutes of the YMCA, will be admissible in evidence as proof of the fact.
- (f) The demand for a poll may be withdrawn, but if a poll is demanded or not withdrawn, the question will be decided by a majority of votes of the Members, present in person or represented by proxy where rules to that effect have been made pursuant to s.14 hereof, and such poll will be taken in such a manner as the Chairperson of the Board directs. The results of such poll will be deemed to be the decision of the YMCA in respect to the matter in question.
- (g) In the case of an equality of votes, whether upon a show of hands or by poll, the Chairperson of the Board is entitled to a second or casting vote.

14. Proxies

The Board may make, and from time to time amend, rules governing the form, use, revocation, and deposit of proxies for use at any Annual or General Meeting.

15. Adjournment

- (a) Any Annual or General Meeting of the YMCA may be adjourned to any time and from time to time.
- (b) Such business as was before the adjourned meeting may be transacted at a subsequent

meeting.

- (c) No notice shall be required of any such adjournment.
- (d) Such adjournment may be made notwithstanding that no quorum is present.

16. Special Resolutions

A Special Resolution of the YMCA is defined and conducted as follows:

- (a) A resolution passed at an Annual or General Meeting where:
 - (i) At least 21 days notice has been duly given, which specifies the intention of the meeting to propose the resolution, and
 - (ii) By a vote of not less than 3/4 of the voting Members, in person or by proxy where rules to that effect have been made pursuant to s. 14; or
- (b) A resolution proposed and passed as a special resolution at a General Meeting of which less than 21 days notice has been given, if 3/4 of all eligible voters at the meeting so agree.

ARTICLE IV- BOARD OF DIRECTORS

17. Number and Qualifications of Board of Directors

- (a) There shall exist the Board of Directors which shall consist of a number of Directors as the Board may set from time to time by its own resolution.
- (b) The number of Directors on the Board will not, in any event, be less than 8;
- (c) To become a Director, an individual must be at least 18 years of age; and
- (d) A majority of Directors must be voting Members of this YMCA.

18. Appointment of Directors

The Directors of the YMCA will be appointed in accordance with the following process:

- (a) An invitation for expressions of interest by the Members, to become or nominate a Director, will be implemented by the Nominating and Board Governance Committee. Such invitation process will be open and transparent.
- (b) Members of the Board may then nominate candidates who meet the criteria of a Director, as determined by the Board from time to time, to the Nominating & Board Governance Committee.
- (c) The Nominating & Board Committee will review the nominated candidates and prepare a short-list of candidates from the nominees.
- (d) The short-list of candidates will be interviewed by the Nominating & Board Governance Committee.
- (e) Once a short-listed candidate accepts the potential position of Director, the Nominating & Board Governance Committee will recommend that the selected candidate be approved by the Board at a Board meeting.

- (f) The selected candidate, or candidates, will be presented to the Membership of the YMCA for approval at the Annual Meeting of the YMCA. Once approval by the Membership is obtained, the candidate will be appointed as a Director of the YMCA.
- (g) A potential Director may be nominated at an Annual General Meeting if:
 - (i) at least 15 Members of the YMCA so nominate the potential Director; and
 - (ii) those 15 Members provide notice of their intention to nominate the potential Director to the President and Chief Executive Officer 21 days prior to the Annual Meeting.
- (h) A potential Director so nominated under s. 18(g) hereof, must be approved by the Membership of the YMCA in accordance with s. 13(a) hereof.

19. Tenure of a Director

- (a) No less than two persons elected to the Board will hold office for a term of three years from the date of the Annual Meeting at which he or she is appointed to the third Annual Meeting or until his or her successor is duly appointed.
- (b) No less than two persons elected to the Board will hold office for a term of two years from the date of the Annual Meeting at which he or she is appointed to the second Annual Meeting or until his or her successor is duly appointed.
- (c) The balance of persons elected to the Board will hold office from the date of the Annual Meeting at which he or she is appointed to the first Annual Meeting or until his or her successor is duly appointed, unless otherwise determined by the Board (the "Initial Term").

20. Removal of a Director

- (a) A Director will be removed from his or her office if such Director is deemed, by a special resolution of 3/4 of the Board to have breached the Code of Conduct or Code of Ethics as established by the Board from time to time, to no longer be fit for office or if such Director resigns, in writing, from the Board.
- (b) Any Director may be removed at an Annual Meeting, or at any other regularly constituted meeting of the Members, by a majority vote of the Members who are present in person or represented by proxy.

21. Vacancies

- (a) A vacancy on the Board, however caused, may be filled by a person chosen by a majority of the Directors then in office, until the next Annual Meeting.
- (b) Any vacancy on the Board may be filled at the next Annual Meeting.
- (c) If a vacancy occurs through the removal of a Director as enumerated in s.20(b), then such vacancy may be filled at the same Annual Meeting, failing which the vacancy may be filled by the Directors.
- (d) If the number of Directors on the Board is increased in between Annual Meetings, then a vacancy or vacancies equal to the number so increased shall be deemed to have occurred. Such deemed vacancies may be filled by special resolution of 3/4 of the Board until the next Annual Meeting.

22. Duties of Directors

- (a) Every Director will act honestly and in good faith with a view to fulfilling the Purpose and Objectives of the YMCA, and will exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances.
- (b) Every Director has a responsibility to ensure that the YMCA pursues its' Purpose and Objectives.
- (c) The Board may create, or have created for them, a manual or Code of Conduct and Ethics to define the high ethical standards expected of every Director.

23. Duties of the Board

- (a) The Board of the YMCA shall act honestly and in good faith with a view to fulfilling the Purpose and Objectives of the YMCA.
- (b) The Board, in discharging its overall responsibility of stewardship, will:
 - (i) set the YMCA's direction, preserve and advance the Purpose and Objectives of the YMCA, and establish policies to guide the operation of the YMCA;
 - (ii) recruit and appraise the performance of the Chief Executive Officer;
 - (iii) be responsible for funding planning and policy decisions, and for ensuring that the YMCA is adequately financed; and
 - (iv) be responsible for monitoring and taking action in respect of the implementation of planning and policy decisions made by the Board to ensure the achievement of Purpose and Objectives.
 - (v) have the power to sanction.

24. Powers of the Board

- (a) The Board will have the power of supervision and control of the business and affairs of the YMCA, and of all property and assets of the YMCA.
- (b) The Board may make for and on behalf of the YMCA, and in its name, any kind of contract which the YMCA may lawfully enter into and, generally, may exercise all such other powers and do all such other acts and things as the YMCA is, by its Act of Incorporation or these Bylaws, otherwise authorized to exercise and do.
- (c) Without restricting the generality of the foregoing, the Directors are expressly empowered, from time to time, to purchase, lease, alienate, sell, exchange, or otherwise acquire or dispose of shares, stocks, rights, warrants, options and other securities, lands, buildings, and any other property, real or personal, or any right or interest therein for such consideration and upon such terms and conditions as the Directors may deem advisable, subject to the Act of Incorporation and except as otherwise provided herein.
- (d) The Board may, from time to time, appoint such committees and task forces and chairpersons of such committees and task forces as it sees fit and may state the policy and duties to be performed by any such committees or task force. The Board has the power to reorganize and discontinue any committee or task force it so appoints.

25. Remuneration of Directors

No Director will receive any remuneration for acting as such, but a Director may receive reimbursement from the YMCA for actual expenses incurred by such Director in attending at any meetings, functions, or other events as a representative or delegate of the YMCA.

ARTICLE V- MEETINGS OF DIRECTORS

26. Place and Time

- (a) The Board may hold its meetings at the Head Office of the YMCA or at any other place as the Board may, from time to time, determine.
- (b) The Chairperson of the Board or the Chief Executive Officer, may call a meeting of the Board if he or she deems such a meeting necessary.
- (c) The Chairperson of the Board or the Chief Executive Officer, must call a Board meeting upon the written request of two or more Directors.
- (d) The Board may, by resolution, appoint a day or date in any month or months for regular meetings at a place and an hour to be named. A copy of such resolution will be sent to each Director forthwith after being passed, but no other notice will be required for such regular meetings.

27. Notice of Meeting

- (a) Notice of any such meeting of the Board will be delivered or telephoned to each Director not less than 3 days before the meeting is to take place, or mailed to each Director (or e-mailed if the director has given such address to the Chairman) not less than 5 days before the meeting is to take place.
- (b) No notice of any such meeting will be necessary if all the Directors are present or if those absent have signified their consent by waiver in writing to the meeting being held in their absence.
- (c) No error or omission in giving notice for a meeting of the Board will invalidate such meeting or invalidate or make void any proceedings taken or had at such meeting. Any Director may, at any time, waive notice of any such meeting and may ratify and approve of any and all proceedings taken at such meeting.

28. Business

The Directors may consider or transact any business at any meeting of the Board.

29. Quorum

- (a) The quorum for the transaction of business at any meeting of the Board will be 2/3 of the of the Board.
- (b) If no quorum is present at a meeting of the Board, a quorum may be achieved for the purpose of passing any Board resolution through telephone conference or a mailed ballot vote to the Directors not present at the meeting. The combined result, being the mailed ballot vote and the meeting vote, will be as valid as if the necessary quorum was

present at the meeting itself.

30. Decisions of the Board

- (a) Questions arising at any meeting of the Directors will be decided by a majority of votes.
- (b) In the case of an equality of votes, the Chairperson of the Board, in addition to his or her original vote, will have a second or casting vote.
- (c) All votes at any such meeting will be taken by ballot if so demanded by any Director present. If no such demand is made, the vote will be taken in the usual way by assent or dissent.
- (d) A declaration by the Chairperson of the Board that a resolution has been carried, and an entry to that effect in the minutes, will be admissible in evidence of that fact.

ARTICLE VI -THE CHAIRPERSON AND VICE-CHAIRPERSONS OF THE BOARD

31. Election

If the tenure of a Chairperson of the Board or any Vice-Chairpersons has expired, the Board, at its first meeting following the Annual Meeting, will elect a Chairperson of the Board and may appoint one or more Vice-Chairpersons.

32. Qualifications

The Chairperson of the Board and any Vice-Chairperson will be elected by the Board from among its own members.

33. Term

- (a) Unless the Board otherwise determines, the term of office of the Chairperson will be two years. The Chairperson will remain a Director for the whole of his or her term of appointment.
- (b) The term of any Vice-Chairperson of the YMCA will be determined by the Board.

34. Duties of the Chairperson

- (a) The Chairperson of the Board will ensure an effective and efficient relationship between the Board and management of the YMCA. The Chairperson of the Board must work with the President and Chief Executive Officer, manage the Board, and, with the assistance of the President and Chief Executive Officer, ensure effective relations with the stakeholders of the YMCA.
- (b) The Chairperson of the Board will, when present, preside at all meetings of the YMCA and of the Board.
- (c) During the absence or inability of the Chairperson, his or her duties and powers may be exercised by any Vice-Chairperson or the President and Chief Executive Officer, or by any other person appointed for that purpose by a majority of the persons entitled to be present at that particular meeting.
- (d) The Chairperson of the Board may make recommendations to the Board on the composition of

committees, and will act as an ex officio member of all committees.

ARTICLE VII - COMMITTEES OF THE BOARD

35. General

Committees may, from time to time, be created by the Board in accordance with s. 24(d) hereof.

36. Membership of Committees

- (a) The Board may appoint, from among its own members, those who will be part of each committee, as well as the Chairperson and Vice-Chairs (if any) of each committee. Such appointments will take place at the first meeting of Board following the Annual Meeting of the YMCA.
- (b) Non-Directors of the YMCA may be appointed to a committee as deemed necessary by the Board.
- (c) The Board may remove or replace any member of a committee, at any time, by resolution of the Board.

37. Purpose of Committees

- (a) The purpose of each committee is to advance the work of the Board, and is intended to act as a management resource. Committees created by the Board are not intended to become involved in the day to day management of the YMCA.
- (b) The committees created by the Board, and their attendant purposes, will be listed in the Board policy manual.
- (c) The quorum for meetings of a committee will be determined, from time to time, by the membership of the particular committee.

ARTICLE VIII- OFFICERS OF THE YMCA

38. Election and Appointment of Officers

- (a) The Board will appoint a Chief Executive Officer.
- (b) The President and Chief Executive Officer will advise the Board in advance of any appointment the President and Chief Executive Officer makes of other officers, as may be determined from time to time (the "Officers").
- (c) In the absence of a President and Chief Executive Officer, the Board may appoint such other Officers, from time to time, as the Board may determine.
- (d) An Officer may hold more than one office at a time.

39. Duties of the President and Chief Executive Officer

- (a) The President will be the Chief Executive Officer of the YMCA.
- (b) The President and Chief Executive Officer will:
 - (i) be charged with the general management and supervision of the affairs, business, and operations of the YMCA;

- (ii) perform such duties as may be prescribed by the Board; and
 - (iii) at all times be responsible to and subject to the direction and control of the Board.
- (c) The Chief Executive Officer will be an ex officio member of the Board and have no voting rights at Board meetings.

40. Duties of Other Officers

The duties of all Officers of the YMCA, other than the President and Chief Executive Officer, will be as prescribed by the President and Chief Executive Officer, and such other Officers will at all times be responsible to and subject to the direction and control of the President and Chief Executive Officer.

41. Remuneration of Officers

- (a) The Chief Executive Officer of the YMCA will be paid for his or her services to the YMCA such remuneration and in such manner as the Board may, from time to time, determine.
- (b) The remuneration of all other Officers will be determined, from time to time, by the President and Chief Executive Officer of the YMCA.

ARTICLE IX- INDEMNITY OF DIRECTORS AND OFFICERS

42. General Indemnity

Every member of the Board and every Officer of the YMCA and his or her heirs, executors, administrators, and other legal personal representatives will, from time to time and at all times, be indemnified and saved harmless by the YMCA from and against:

- (a) any liability and all costs, charges, and expenses that he or she sustains or incurs in respect of any action, suit, or other proceeding that is proposed or commenced against him or her, for or in respect of the execution of the duties of his or her office; and
- (b) all other costs, charges, and expenses that he or she sustains or incurs in respect of the affairs of the YMCA, if he or she acted honestly and in good faith with a view to the best interests of the YMCA and, in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he or she had reasonable grounds for believing that his or her conduct was lawful.

43. Restriction on Indemnity

No member of the Board or Officer will be indemnified for any costs, charges, or expenses he or she sustains in or about or in relation to the affairs of the YMCA where such costs, charges, or expenses are occasioned by his or her own wilful neglect or default.

44. Insurance

The YMCA may purchase and maintain such insurance for the benefit of the members of its Board and Officers as the Board may, from time to time, determine, except when the liability relates to the failure of the person to be insured to act honestly and in good faith with a view to the best interests of the YMCA.

ARTICLE XI- FINANCIAL MATTERS AND CONTRACTS

45. Investments

- (a) The YMCA will have the power to invest its funds, or any portion thereof, in any manner as the Board may determine.
- (b) The Board will designate those persons who are empowered to make such investments on behalf of the YMCA.

46. Borrowing Powers

- (a) The Board may, from time to time, authorize the YMCA to:
 - (i) borrow money on the credit of the YMCA; or
 - (ii) issue, sell, or pledge debt obligations of the YMCA including bonds and debentures; or
 - (iii) charge, mortgage, hypothecate, or pledge all or any currently owned or subsequently acquired real or personal, moveable or immoveable, property of the YMCA, including book debts, rights, powers, government grants, public donations, franchises, and undertakings, to secure any debt obligations or any money borrowed or other debt or liability of the YMCA; and
 - (iv) grant security as aforesaid in the form of bonds, debentures, or hypothecs;

provided that any transaction involving, directly or indirectly, borrowing money or incurring a debt obligation by the YMCA will require the prior approval of the Directors through special resolution of 3/4 of the Directors present, regardless of the number of Directors actually attending the Board meeting at which the transaction is considered.

- (b) Notwithstanding the above, a debenture can only be issued by the YMCA if it is sanctioned by the members of the YMCA through a Special Resolution under s. 17 hereof.
- (c) The Board is authorized to delegate by resolution to one or more Directors or Officers of the YMCA specified in such resolution all or any of the powers conferred on them pursuant to s. 52(a) hereof, including, without limiting the generality of the foregoing:
 - (i) the power to make arrangements with reference to the borrowing of money aforesaid and as to the terms and conditions of the loan thereof and security therefore and as to the debt obligations to be given therefore, with power to vary or modify such arrangements, terms, and conditions and debt obligations as the Board may authorize, and
 - (ii) generally to manage, transact, and settle the borrowing of money by the YMCA.
- (d) The powers hereby conferred will be deemed to be supplementary to and not in substitution for any power to borrow money for the purposes of the YMCA possessed by the Board or any Officers of the YMCA independently hereof.
- (e) The Board may adopt, and may from time to time change, a form of mortgage, debenture, and encumbrance register wherein all mortgages, encumbrances, and debentures granted by the YMCA will be recorded, and such register will be made available for public inspection during the normal business hours of the YMCA's head office. The Board may further adopt, and may from time to time change, a schedule of rights and powers available to any mortgagee, encumbrances or debenture holder and will append same to the register.

47. Execution of Documents

- (a) Deeds, transfers, licenses, contracts, and engagements and all documents relating to the purchase, lease, or sale of real property of the YMCA will be signed by any two of the Chairperson of the Board, the Vice Chairperson of the Board, and Chief Executive Officer, and any persons from time to time designated by the Board. The seal of the YMCA will be affixed on such instruments as required.
- (b) No purchase, lease, or sale of any real property will be made unless such transaction has been approved by a special resolution of 3/4 of the Board.
- (c) Contracts in the ordinary course of the YMCA's operation may be entered into on behalf of the YMCA by the Chairperson of the Board, any Vice-Chairperson or Chief Executive Officer, or by any other person authorized by the Board.
- (d) Any two of the Chairperson of the Board, any Vice-Chairperson and Chief Executive Officer, and any persons as from time to time designated by the Board, may:
 - (i) transfer any and all shares, bonds, or other securities from time to time standing in the name of the YMCA in its own capacity or as trustee or otherwise,
 - (ii) accept in the name and on behalf of the YMCA transfers of shares, bonds, or other securities from time to time transferred to the YMCA, and affix the corporate seal of the YMCA to any such transfers or acceptance of transfers, and
 - (iii) make, execute, and deliver under the corporate seal of the YMCA any and all instruments in writing necessary or proper for such purposes, including the appointment of an attorney or attorneys to make or accept transfers of shares, bonds, or other securities on the books of any company or corporation.
- (e) Any certificate issued under the corporate seal of the YMCA and executed by the Chairperson of the Board or the President and Chief Executive Officer will be accepted as prima facie proof of the matters so certified.
- (f) Any contract or other document will be deemed to be properly executed if executed under the corporate seal of the YMCA by any two of the Chairperson of the Board, any Vice Chairperson, the President and Chief Executive Officer, and any persons designated in accordance with s. 48(a) or s. 48(c) hereof.
- (g) Notwithstanding any provisions to the contrary contained herein, the Board may at any time by resolution direct the manner in which, and the person or persons by whom, any particular instrument, contract, or obligation or class of instruments, contracts, or obligations of the YMCA may or will be executed.
- (h) In relation to the execution of documents, the Board may establish limits on the spending authority of the YMCA's Officers, as to be determined from time to time by a Board resolution.

48. Checks

- (a) All checks, bills of exchange, or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the YMCA will be signed by such officer or officers, agent or agents of the YMCA and in such manner as will from time to time be determined by resolution of the Board.
- (b) Any one of such officers or agents, as per s. 48(a) herein, may alone:
 - (i) endorse notices and drafts for collection on account of the YMCA through its

bankers, and

- (ii) endorse notes and checks for deposit with the YMCA's bankers for the credit of the YMCA, or the same may be endorsed "for collection" or "for deposit" with the bankers of the YMCA by using a rubber stamp for the purpose.
- (c) Any one of such officers or agents so appointed under s. 48(a) herein may arrange, settle, balance, and certify all books and accounts between the YMCA and the YMCA's bankers, and may receive all paid checks and vouchers and sign all the bank's forms or settlement or balances and releases or verification slips.
- (d) In relation to any cheque, bill of exchange, or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the YMCA, the Board may establish limits on the spending authority of the YMCA's Officers, as to be determined from time to time by a Board resolution.

49. Deposit of Securities

- (a) The securities of the YMCA will be deposited for safekeeping with one or more bankers, trust companies, or other financial institutions to be selected by the Board.
- (b) Any and all securities so deposited according to s. 48(a) may be withdrawn, from time to time, only upon the written order of the YMCA, signed by such officer or officers, agent or agents of the YMCA, and in such manner, as will from time to time be determined by resolution of the Board; such authority may be general or confined to specific instances.
- (c) The institutions which may be so selected as custodians of the Board will be fully protected in acting in accordance with the directions of the Board and will in no event be liable for the due application of the securities so withdrawn from deposit or the proceeds thereof.

50. Fiscal Year

The fiscal year of the YMCA will terminate on August 31st in each year or on such other date in each year as may be fixed by the Board.

ARTICLE XII - BYLAWS OF THE YMCA

51. Making, Altering, and Rescinding

These Bylaws may be amended, repealed, or added to at any Annual or General Meeting of the YMCA by Special Resolution as per s.16 hereof.

ARTICLE XIII- RECORDS OF THE YMCA

52. Books, Records and Minutes of the YMCA

- (a) The Board will ensure that all necessary books and records of the YMCA required hereby or by any applicable statute or law are regularly and properly kept.
- (b) The minutes of proceedings of the YMCA and of the Board, as well as other books and records of the YMCA, will be prepared by a person or persons appointed to such position by the President and Chief Executive Officer.
- (c) The minutes of proceedings of the YMCA and of the Board will be kept at the Head Office of the YMCA. The minutes may be inspected by members of the YMCA at the head office of the YMCA during regular business hours.

53. Audit of Accounts

- (a) The Board will annually appoint one or more auditors to hold office until the audited statements are approved by the Annual Meeting of the YMCA.
- (b) If an appointment is not so made, the auditor in office will continue in office until a successor is appointed. The appointment is to be confirmed at the next ensuing Annual Meeting.

ARTICLE XIV- WINDING UP AND DISSOLUTION**54. Remaining Assets**

Upon the winding up and/or dissolution of the YMCA, any assets remaining after payment of the YMCA's debts and liabilities will be:

- (a) disbursed to eligible charitable groups with similar Purpose and Objectives as determined by the Board; or
- (b) transferred in trust to the City of Regina until such time as the assets can be transferred from the City of Regina to an approved charitable group or purpose.

ARTICLE XV- MISCELLANEOUS**55. Interpretation**

In this Bylaw, and in all other Bylaws of the YMCA hereafter passed, unless the context requires otherwise,

- (a) "hereof" and "herein" will refer to these Bylaws;
- (b) "special resolution" will refer to a resolution passed by 75% of either the Board or Membership, present or by proxy;
- (c) references to persons will include firms and corporations.

The undersigned Chairman of the Board of Directors hereby certifies that these Bylaws shall come into force and be enacted on the _____ day of November, 2013 having been confirmed and passed by a Special Resolution of the Members on the _____ day of November, 2013 and whereon the previous bylaws of the YMCA are repealed.

Chairman