



**Altona
Community
Foundation**

THE ALTONA COMMUNITY FOUNDATION INC.

By-law No. 2015-1

ARTICLE ONE

Interpretation

1.01 Definitions:

“Corporation” means the Altona Community Foundation Inc.

“Board” means the Board of Directors, Altona Community Foundation Inc.

ARTICLE TWO

Head Office

2.01 Head Office. The head office of the Corporation shall be in the Town of Altona, in the Province of Manitoba, and at such place therein as the Board may from time to time determine.

ARTICLE THREE

Board of Directors

3.01 Powers of Board. The property and business of the Corporation shall be managed by the Board, which shall consist of nine (9) directors. All officers and committees shall be responsible to, and subject to the direction and control of the Board.

3.02 Terms of Office.

- a) Initially the Appointments Committee shall appoint nine directors of whom three shall be appointed for a one year-term, three for a two-year term and three for a three-year term.
- b) In succeeding years all directors shall be appointed to the Board for a term of three years.
- c) Any director, who has served two consecutive terms of office, shall not be eligible for reappointment to the Board until a period of at least one year has elapsed since the end of the second consecutive term in office.

3.03 Board Meetings. The Board shall meet once a month excluding the months of July and August and meetings may be held at any time and place as determined by the Board. There shall be a minimum of 8 meetings per year.

3.04 Votes. Each member present at a meeting shall have the right to exercise one vote.

3.04 Quorum. The quorum for any meeting of the Board shall consist of a majority of the Board.

3.05 Remuneration. The directors and members of committees shall serve without remuneration and no director or committee member shall directly or indirectly receive any profit from his position on the Board as such. A director or committee member may be reimbursed for reasonable expenses incurred in the performance of Corporation duties and any director or committee member who is engaged in or is a member of a firm engaged in any business or profession may act in and be paid the usual professional costs and charges for any professional business required to be done in connection with the administration of the affairs of the Corporation.

3.06 Removal of Directors. With just cause and fifteen days notice, any director may be removed at any duly convened meeting of the directors by a vote of not less than two thirds of the members present at a meeting. The President shall forthwith report such removal to the Councils of Altona and Municipality Rhineland.

3.07 Resignation of Director. A director may resign from the Board at any time upon notice in writing to the Board specifying the effective date of resignation.

3.08 Vacancies. Vacancies on the Board, however created, shall from time to time be filled for the unexpired term by the majority of the Board.

ARTICLE FOUR

Board Appointments

4.01 Board Appointments. Once a person accepts a position on the Board a letter shall be sent to the Councils of the Town of Altona and the Municipality of Rhineland indicating who the members of the Board are and what positions on the Board they hold.

4.02 Board Vacancy. Upon a vacancy on the Board, the majority of the Board will determine who should be approached to consider being elected to the Board. The Directors will identify the needs of the Board and a citizen who would offer expertise to the Board in the filling of the vacated position.

4.03 Qualifications. In order to serve on the Board a member must be:

- a) 18 years of age.
- b) A Canadian Citizen or permanent resident.
- c) Not possess a criminal record.
- d) Reside in the Town of Altona or the Municipality of Rhineland.

ARTICLE FIVE

Other Committees

5.01 Committees. The Board may create, amend and dissolve any other committees, the terms of reference, powers and membership of which shall be determined by the Board.

ARTICLE SIX

Indemnification of Directors and Officers

6.01 Indemnification. A director or officer of the Corporation who has undertaken or is about to undertake any liability on behalf of the Corporation or any company controlled by the Corporation, and their heirs, executors, and administrators, shall be indemnified and saved harmless out of the funds of the Corporations, from and against:

- a) All costs, charges and expenses whatsoever which such director, officer or other person sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against them, or in respect of any act, deed, matter or thing whatsoever, made, done or permitted by them, in or about the execution of the duties of their office or in respect of any such liability; and
- b) All other costs, charges and expenses which they sustain or incur in or about or in relation to the affairs of the Corporation, except such costs, charges or expenses as are occasioned by their own willful neglect or default.

ARTICLE SEVEN

Officers

7.01 Officers. The officers of the Corporation shall consist of a President, one or more Vice-Presidents, a Secretary and a Treasurer, and such other offices as the Board may by by-law determine. The offices of Secretary and Treasurer may be held by the same person.

7.02 Appointment and Removal. Officers shall be appointed by resolution of the Board annually. With just cause and fifteen days notice any officer may be removed at any duly convened meeting of the directors by a vote of not less than two thirds present at the meeting. The terms of employment of any officer, including remuneration, if any, to be paid to any officer, shall be determined by the Board.

7.03 Term of Office. The officers of the Corporation shall hold office for one year from the date of appointment or until their successors are appointed.

7.04 President. The President shall:

- a) Be the chief executive officer of the Corporation;
- b) If present, preside at all meetings of the Board;
- c) Subject to the control, supervision and direction of the Board, have general control and supervision of the affairs of the Corporation.

7.05 Vice-President. The vice-president shall, in the absence or disability of the President, perform the duties and exercise the powers of the President.

7.06 Treasurer. The Treasurer shall:

- a) Have the responsibility of accounting for all corporate funds and securities;
- b) Keep full and accurate accounts of all assets, liabilities, receipts and disbursements of the Corporation;
- c) Deposit all monies, securities and other valuable effects in the name and to the credit of the Corporation in such financial institution, or in the case of securities, with such registered dealer in securities as may be designated by the Board from time to time;
- d) Disburse the funds of the Corporation as may be directed by the Board, taking proper vouchers for such disbursements; and
- e) Render to the Board, whenever called upon to do so, a full accounting of the financial position of the Corporation and of all transactions effected from time to time by or on behalf of the Corporation.

7.07 Secretary. The Secretary shall:

- a) Attend all Board meetings and act as secretary thereof and record all votes and minutes of all proceedings in the books to be kept for that purpose;
- b) Give or cause to be given notice of all meetings of the Board.

7.08 Other Officers. The duties of all other officers of the Corporation shall be such as the terms of their engagement call for or the Board requires of them.

ARTICLE EIGHT

Members of the Corporation.

8.01 Members of the Corporation. The Board may from time to time determine the criteria for membership in the Corporation including, without limiting the generality of the foregoing, the payment of a membership fee and the amount of any such fee. All directors of the Corporation are members forthwith upon their appointment by the Board.

ARTICLE NINE

Execution of Documents

9.01 Execution of Documents. There shall be two signing officers of the Corporation, one of who shall be the President or the Vice-President and the other of whom shall be the Secretary or the Treasurer. The Board may from time to time by resolution appoint an officer or officers on behalf of the Corporation to sign specific contracts, documents and instruments in writing.

ARTICLE TEN

Financial Year

10.01 Financial Year. Unless otherwise ordered by the Board the fiscal year end of the Corporation will be September 30.

ARTICLE ELEVEN

Amendments of By-laws.

11.01 By-laws. The by-laws of the Corporation may be amended by the Board, provided that a notice of motion to so amend has been filed with the Secretary, and the Secretary shall forthwith notify all of the directors in writing. An amendment shall be effective only if carried by a majority of all of the directors.

ARTICLE TWELVE

Auditor

12.01 Auditor. Annually the directors may by resolution choose to or not to appoint an auditor to audit the accounts of the Corporations.

ARTICLE THIRTEEN

Rules and Regulations

13.01 Rules and Regulations. The Board may prescribe such rules and regulations not inconsistent with these by-laws relating to the management and operation of the Foundation, as it deems expedient.

13.02 Conflict of Interest. Board members shall declare any and all Conflicts of Interest whether perceived or actual.

13.03 Committees. The Board may from time-to-time name Sub-Committees, which shall be charged with the business of the Board, those Sub-Committees shall report to the Board as a whole from time to time.

13.04 Administrative Assistant. The Board may from time to time appoint an Administrative Assistant. The Administrative Assistant’s responsibilities will be laid out in a mutually agreed contract duly signed by all parties. This contract shall be reviewed annually.

ENACTED BY THE BOARD this 21 day of February , 2024

ALTONA COMMUNITY FOUNDATION

per: _____
President

per: _____
Treasurer