

BRITISH COLUMBIA YACHT BROKERS ASSOCIATION

S-27120

NOTICE OF SPECIAL RESOLUTIONS

The Board of Directors of British Columbia Yacht Brokers Association hereby gives notice of the following special resolutions, which will be debated and voted on at the Annual General Meeting at 1:45pm on November 22, 2017 at 3500 Cessna Drive, Richmond, BC.

Dated at Vancouver, British Columbia, September 27, 2017.

By Larry Glowasky, President

MOVED AS SPECIAL RESOLUTIONS THAT:

A. THE ASSOCIATION FILE A TRANSITION APPLICATION UNDER THE SOCIETIES ACT SO SOON AFTER THE DATE THESE RESOLUTIONS ARE APPROVED AS THE DIRECTORS DEEM FIT.

B. CLAUSES 1 AND 2 OF THE CONSTITUTION IN THE TRANSITION APPLICATION BE AS FOLLOWS:

“NAME

ARTICLE I

The name of this organization shall be the BRITISH COLUMBIA YACHT BROKERS ASSOCIATION (hereinafter referred to as the “Association”).

PURPOSES

ARTICLE II

1. The purposes of the Association are:
 - 1) To unite those engaged in the yacht brokerage business for the purpose of promoting cooperation and professionalism among its members.
 - 2) To promote and maintain a high standard of conduct in the transacting of the yacht brokerage business.
 - 3) To instill into the boating public a greater confidence in yacht brokers.
 - 4) To encourage a greater interest in the welfare and safety of the boating public.”

EXPLANATORY NOTE FOR MEMBERS

As required by the transition provisions of the Societies Act, clauses 1 and 2 of the constitution are not being amended in any way. They can only be amended post-transition.

C. AS PART OF ITS TRANSITION APPLICATION, THE FOLLOWING BE ADDED TO THE CONSTITUTION, PURSUANT TO SECTIONS 190 AND 191 OF THE SOCIETIES ACT:

“THIS SOCIETY IS A MEMBER-FUNDED SOCIETY. IT IS FUNDED PRIMARILY BY ITS MEMBERS TO CARRY ON ACTIVITIES FOR THE BENEFIT OF ITS MEMBERS. ON ITS LIQUIDATION OR DISSOLUTION, THIS SOCIETY MAY DISTRIBUTE ITS MONEY AND OTHER PROPERTY TO ITS MEMBERS.”

EXPLANATORY NOTE FOR MEMBERS

Under the formula in the new Act, the society is member-funded.

D. THE BYLAWS BE RESCINDED AND REPLACED BY THE FOLLOWING.

“BYLAWS

Part 1 - Interpretation

1.1 In the constitution and the bylaws:

- a) “Act” means the Societies Act, and “Regulations” means any regulations enacted under the Act,
- b) “AGM” means an annual general meeting,
- c) “Association” means British Columbia Yacht Brokers Association,
- d) “Board” or “Board of Directors” means the directors of the Association for the time being, acting as a body,
- e) “director” means a director of the Association,
- f) “general meeting” includes an AGM and a special general meeting,
- g) “member” means a member of the Association,
- h) “registered address” means a member’s address as recorded in the register of members,
- i) “constitution”, “bylaws”, “special resolution” and “ordinary resolution” have the meaning given to them in the Act,
- j) “written” means any mode of representing or reproducing words in written form, including printing, lithography, typewriting, photography, e-mail, and fax,
- k) the singular includes the plural and vice versa, and
- l) persons include corporations and associations.

1.2 1) The definitions in the Act apply to the bylaws.

2) if there is a conflict between the bylaws and the Act or the Regulations, the Act or the Regulations, as the case may be, prevail.

1.3 The Association must on request provide a member a copy of the current constitution and bylaws, without charge.

1.4 The constitution and bylaws can only be altered by special resolution.

1.5 The Association must not distribute any of its money or other property except as permitted by the Act.

Part 2 - Membership

- 2.1**
- 1) The members of the Association are the applicants for incorporation and those persons who subsequently become members in accordance with the bylaws and who, in either case, have not ceased to be members.
 - 2) There are three categories of members: Individual, Corporate and Honourary.
 - 3) An Individual Member is a person who:
 - a) is 19 years of age or older,
 - b) has been an employee, contractor, or director of a Corporate Member for not less than one year, and
 - c) has successfully completed such examinations as the Board requires.
 - 5) A Corporate Member is a corporation, partnership or other business that:
 - a) is in the full-time business of yacht brokering, and has been in that business for not less than one year,
 - b) has one or more employees, contractors or directors who are Individual Members,
 - c) need not be incorporated, and
 - d) holds a current business licence issued by a local government in British Columbia.
 - 6) An Honourary Member is a person who:
 - a) has made an extraordinary contribution to the Association, to yacht brokering in British Columbia, or both, and
 - b) is appointed for life, by a resolution of which 2/3 of the directors then in office are in favour.
- 2.2** An application for membership must:
- a) be in writing and in a form approved by the Board,
 - b) include the full name, address, e-mail address, and telephone number of the applicant,
 - c) indicate the category to which the applicant wishes to belong,
 - d) In the case of an applicant for Corporate Membership, appoint an Authorized Representative,
 - e) include such other information as the Board may require,
 - f) be endorsed by two Individual Members,
 - g) include any required application fee, and
 - h) include annual membership dues.
- 2.3**
- 1) A person may apply to the Board for membership, and on acceptance by the Board and payment of annual membership dues is a member.
 - 2) The Board may in its sole discretion accept, postpone, or refuse an application for membership.

- 3) The amount of annual membership dues for members of each category, and the date by which they must be paid, must be determined by the Board.
 - 4) The amount of membership application fees must be determined by the Board.
- 2.4**
- 1) Membership is not transferable.
 - 2) Membership must be renewed annually, by or before a date set by the Board.
 - 3) The Association must send a membership renewal notice to each member a reasonable time before the date on which membership must be renewed.
 - 4) Except where determined by the Act or the bylaws, the privileges and responsibilities of members of each category must be determined by resolution of the Board.
- 2.5** Every member and director must uphold the constitution, and must comply with:
- a) the Act,
 - b) the bylaws,
 - c) any rules, regulations and policies made by the Association, including any code of ethics, and
 - d) any rules of order governing the conduct of general meetings and of meetings of the Board.
- 2.6** A member ceases to be a member on:
- a) delivering a written resignation to the Association,
 - b) death,
 - c) in the case of a Corporate Member, on dissolution or winding-up,
 - d) having been a member not in good standing for 30 days, or
 - e) being expelled.
- 2.7** A member becomes a member not in good standing on failing to pay:
- a) a debt due and owing to the Association, or
 - b) annual membership dues by the date set by the Board.
- 2.8**
- 1) A member may be expelled by special resolution.
 - 2) The notice of a special resolution for expulsion must be accompanied by a brief statement of the reason or reasons for the proposed expulsion.
 - 3) A member who is the subject of a proposed special resolution for expulsion must be given an opportunity to be heard at the general meeting before the resolution is put to a vote.
- 2.9**
- 1) The Board may suspend or expel a member by a vote of which not fewer than two-thirds of the directors then in office are in favour.
 - 2) A member who is the subject of a resolution of the Board to suspend or expel the member must be given:
 - a) reasonable notice of the meeting at which the resolution will be considered, and

- b) an opportunity to be heard at the meeting of the Board before the resolution is voted upon.

Part 3 - Meetings of Members

- 3.1
 - 1) General meetings must be held at the time and place, in accordance with the Act and the bylaws, that the Board determines.
 - 2) An AGM must be held at least once in every calendar year.
 - 3) Every general meeting, other than an AGM, is a special general meeting.
- 3.2
 - 1) The Board may when it thinks fit convene a special general meeting.
 - 2) The members may requisition a general meeting under the Act.

Part 4 - Notice to Members

- 4.1
 - 1) Notice of a general meeting must:
 - a) specify the place, day and hour of meeting,
 - b) include the text of any special resolution to be proposed at the meeting,
 - c) state the nature of any business, other than ordinary business, to be transacted at the meeting in sufficient detail to permit a member receiving the notice to form a reasoned judgment concerning that business, and
 - d) be sent to all members not fewer than 14 days but not greater than 60 days before the meeting.
 - 2) The accidental omission to send notice of a general meeting to a member, or the non-receipt of notice by a member, does not invalidate any proceedings at that meeting.
- 4.2
 - 1) Notice of a general meeting must be given to:
 - a) every member shown on the register of members on the day notice is given, and
 - b) the auditor, if any.
 - 2) No other person is entitled to receive a notice of general meeting.
- 4.3 A notice may be given to a member either personally, by mail, by e-mail or by other electronic means to the member at the member's address or e-mail address, as shown in the register of members.
- 4.4
 - 1) A notice sent by mail from the Association's office is deemed to have been received two days after being mailed.
 - 2) A notice sent by e-mail or other electronic means is deemed to have been received 24 hours after being sent.
- 4.5 A member must promptly and in writing notify the Association of any change in the member's name, address, e-mail address, Authorized Representative, or telephone number.

Part 5 - Proceedings at General Meetings

- 5.1
 - 1) The business at an AGM is to:
 - a) elect a chair, if required,
 - b) determine that there is quorum,

- c) adopt rules of order,
- d) approve the agenda,
- e) minutes of the last AGM and any intervening general meetings,
- f) consider the report of the Board on its activities and decisions since the last AGM,
- g) receive the financial statements for the previous financial year, and the auditor's report (if any) on them,
- h) appoint an auditor, if any,
- i) elect directors,
- j) business arising out the financial statements, the auditor's report, the report of the Board, and any matter about which notice has been given in the notice of the meeting,
- k) special resolutions, if any, of which notice has been given as required by the Act and the bylaws,
- l) any members' proposals under section 81 of the Act, and
- m) adjourn.

2) The financial statements presented to an AGM must comply with the Act.

3) The business at a special general meeting is limited to:

- a) adopting rules of order,
- b) that set out in a requisition under bylaw 3.2, if applicable, and
- c) that determined by the Board under bylaw 3.2.

5.2 1) Quorum at a general meeting is 25% of voting members, but not fewer than three, present at all times.

2) Business, other than the election of a chair and the adjournment or termination of the meeting, must not be conducted at a general meeting at a time unless a quorum of voting members is present.

3) If at any time during a general meeting there ceases to be a quorum of voting members present, business then in progress must be suspended until there is a quorum present or until the meeting is adjourned or terminated.

4) A person who is entitled to participate in a general meeting may do so by telephone or other communications medium if all of the persons participating in the meeting, whether by telephone, by other communications medium or in person, are able to communicate with each other. The Association is not obligated to take any action to facilitate the use any communications medium at a general meeting.

5.3 If within 30 minutes from the time set for holding a general meeting a quorum of voting members is not present:

- a) in the case of a meeting convened on a requisition of members, the meeting is terminated, and
- b) in any other case, the meeting stands adjourned to a time and place determined by the Board but not more than 14 days later, and if, at the adjourned meeting, a

quorum is not present within 30 minutes from the time set for meeting, the voting members who are present constitute a quorum for that meeting.

- 5.4**
- 1) A general meeting can only be adjourned by ordinary resolution.
 - 2) A general meeting may be adjourned from time to time and from place to place, but no business may be transacted at an adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
 - 3) When a general meeting is adjourned for thirty days or more, notice of the adjourned meeting must be given as for the original meeting.
 - 4) Except as provided in this bylaw, it is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned general meeting.
- 5.5**
- 1) The President must chair each general meeting.
 - 2) If the President is not present within 15 minutes after the time set for a meeting, or is unable or unwilling to act as chair, the Vice-President must be chair.
 - 3) If neither the President nor the Vice-President is present within 15 minutes after the time set for a meeting, or neither of them is able or willing to act as chair, and the Board has not appointed or engaged another qualified person to be chair, the members present may elect an individual who is present to be chair.
- 5.6**
- 1) In the case of an equality of votes at a general meeting, the chair does not have a casting or second vote in addition to the vote to which the chair is entitled to as a member, and the resolution fails.
 - 2) A resolution proposed at a general meeting must be seconded, and the chair may move or propose a resolution.
- 5.7**
- 1) Each Individual and Corporate Member that is in good standing is a voting member, and has the right to one vote at a general meeting. An Honourary Member cannot vote.
 - 2) A Corporate Member may vote by its Authorized Representative, who is entitled to speak and vote, and in all other respects exercise the rights of a member, and that representative must be considered as a member for all purposes with respect to a general meeting.
 - 3) A person who is both an Individual Member and the Authorized Representative of a Corporate Member may hold and exercise two votes at a general meeting.
 - 4) A question, resolution, or motion arising at a general meeting must be decided by ordinary resolution, unless it must under the Act or bylaws be decided by special resolution, or is another resolution having a higher voting threshold than that of an ordinary resolution.
 - 5) Voting must be by show of hands, except when a secret ballot is required by:
 - a) the bylaws or Act,
 - b) ruling of the chair, or
 - c) ordinary resolution, voting on which must be by show of hands.
 - 6) The chair of a meeting must announce the outcome of each vote, which must be recorded in the minutes of the meeting.
 - 7) All members have the right to notice of, to attend and to speak at general meetings.

8) Proxy voting is prohibited.

5.8 Subject to the Act and the bylaws, a general meeting may adopt rules of order, but if it does not do so, then the most recent edition of Rules of Order must be used.

Part 6 – Board of Directors

6.1 Subject to the Act, the Regulations, the constitution and the bylaws, the Board must manage, or supervise the management of, the activities and internal affairs of the Association.

6.2 1) A director must, when exercising the powers and performing the functions of a director:

- a) act honestly and in good faith with a view to the best interests of the Association,
- b) exercise the care, diligence and skill that a reasonably prudent individual would exercise in comparable circumstances,
- c) act in accordance with the Act and Regulations, and
- d) subject to paragraphs (a) to (c), act in accordance with the bylaws.

2) Without limiting subsection (1), a director, when exercising the powers and performing the functions of a director, must act with a view to the purposes of the Association.

3) This section is in addition to, and not in derogation of, any enactment or rule of law or equity relating to the duties or liabilities of directors of a Association.

4) Nothing in a contract or the bylaws relieves a director from

- a) the duty to act in accordance with this Act and the Regulations, or
- b) a liability that, by any enactment or rule of law or equity, would otherwise attach to the director in respect of negligence, default, breach of duty or breach of trust of which the director may be guilty in relation to the Association.

6.3 1) There must be nine directors, including the President, Vice-President, Secretary-Treasurer, and Past-President.

2) A director, and a candidate for election as a director, must be an Individual Member, or the Authorized Representative of a Corporate Member, and must be in good standing.

3) A candidate for election as a director must:

- a) be qualified to be a director under section 44 of the Act,
- b) be nominated by two members or by the Board,
- c) have been a member of the Association for not fewer than 30 days, and
- d) consent to the nomination, in writing or in person.

4) The directors must be elected at the AGM, and have a term of office beginning at the adjournment of that AGM, and ending at the adjournment of the next following AGM.

5) The Past-President is that person who most recently was but who no longer is president.

6) A separate election must be held for the President, Vice-President, and Secretary-Treasurer. The remaining directors may be elected by a single ballot, with each voting member having a number of votes equal to the number of directors to be elected.

7) An election must be by secret ballot, unless the members present unanimously agree that the election be by show of hands, or the number of candidates is equal to or fewer than the number of vacancies, in which case the candidates must be declared to be elected.

7) A director may be re-elected.

6.4 A director ceases to be a director on:

- a) the end of the director's term of office, unless the director is re-elected,
- b) resigning in writing,
- c) ceasing to be a member in good standing, or the Authorized Representative of such a member,
- d) death,
- e) becoming incapable of performing the duties of a director, or
- f) failing to attend three consecutive meetings of the Board.

6.5 No act or proceeding of the Board is invalid only by reason that there are fewer directors in office than the number required by bylaw 6.3.

6.6 1) The members may, by special resolution, remove a director before the expiration of the director's term of office, and may elect a successor to complete the term of office.

2) The Board may remove a director from office by a resolution of which all the other directors are in favour.

6.7 The Board may appoint a member who is qualified under bylaw 6.3 to fill a vacancy that arises on the Board as a result of the resignation, death or incapacity of a director during the director's term of office, for the balance of that director's term.

6.8 A director must not be remunerated for being or acting as a director, but may be reimbursed for all expenses reasonably and necessarily incurred while engaged in the affairs of the Association.

6.9 A director and a senior manager must comply with the provisions of the Act with regard with regard to disclosure and to conflicts of interest.

Part 7 - Proceedings of the Board

7.1 1) The Board may meet together at the places it thinks fit to dispatch business, adjourn and otherwise regulate its meetings and proceedings, as it sees fit.

2) Quorum at a meeting of the Board is a simple majority of the directors then in office, but must not be fewer than three.

3) A meeting of the Board may be called by:

- a) the President, or
- b) any three directors, or
- c) resolution of the Board.

4) Notice of a meeting of the Board is sufficient if properly addressed to every director, and sent by Canada Post or e-mail. Except where notice is waived by all directors, notice of a meeting of the Board must be given at least 48 hours before the meeting.

- 5) The accidental omission to give notice of a directors' meeting to a director, or the non-receipt of a notice by a director, does not invalidate proceedings at that meeting.
- 7.2** When a meeting of the Board is held immediately following the election or appointment of a director or directors, it is not necessary to give notice of the meeting to the new directors for the meeting to be constituted, if a quorum is present.
- 7.3** A director may waive in writing notice of any meeting or meetings of the Board and may at any time withdraw the waiver, and until the waiver is withdrawn:
- a) no notice of meetings of the Board need be sent to that director, and
 - b) all meetings of the Board, notice of which have not been given to that director are, if a quorum is present, deemed to be valid and effective.
- 7.4**
- 1) Except where otherwise required, a question arising at a meeting of the Board or a committee must be decided by a majority of votes.
 - 2) A resolution proposed at a meeting of the Board or a committee need not be seconded, and the chair of such a meeting may move or propose a resolution.
 - 3) In the case of an equality of votes at a meeting of the Board or a committee, the chair does not have a casting or second vote in addition to the vote to which the chair is entitled to as a member, and the motion or resolution is defeated.
- 7.5** A resolution in writing signed by all the directors is as valid and effective as if regularly passed at a meeting of the Board.
- 7.6**
- 1) The Board may as it thinks fit delegate any, but not all, of its powers to a committee, and appoint the members and chair of the committee.
 - 2) The Board must by resolution determine the names, chair, members, authority and responsibilities of a committee.
 - 3) A committee must conform to any rules imposed on it by the Board, and must report every act or thing done in exercise of its powers to the next following meeting of the Board.
- 7.7** Subject to the Act and the bylaws, the Board may adopt rules of order, but if it does not do so then the most recent edition of Robert's Rules of Order must be used.

Part 8 – Officers

- 8.1**
- 1) The elected officers are the President, Vice-President and Secretary-Treasurer.
 - 2) An elected officer ceases to be an elected officer on:
 - a) ceasing to be a director, or
 - b) resigning in writing.
 - 3) The Board may elect a director to take the place of an elected officer who has ceased to hold office for any reason.
- 8.2** The President:
- a) is the chief executive officer of the Association,
 - b) must supervise the other officers in the execution of their duties,
 - c) must chair all meetings of the Board and all general meetings, and

- d) has the powers and duties generally pertaining to the office of President, subject to resolution of the Board.

8.3 In the absence or inability of the President, the Vice-President must perform the duties of the President.

8.4 The Secretary-Treasurer is responsible for doing, or making the necessary arrangements for:

- a) issuing notices and taking minutes of general meetings and Board meetings,
- b) keeping the records and documents of the Association in accordance with the Act, including the register of members,
- c) conducting the correspondence of the Association,
- d) filing the annual report and making any other filings with the Registrar under the Act,
- e) receiving and banking all monies received by the Association,
- f) keeping accounting records in respect of the Association's financial transactions,
- g) preparing the Association's financial statements, and
- h) making the Association's filings with respect to taxes.

8.5 In the absence of the Secretary-Treasurer from a meeting, the Board must appoint another individual to act as Secretary-Treasurer.

- 8.6**
- 1) The Board may appoint an Executive Director, who may also be titled the Chief Executive Officer or General Manager, and determine the remuneration and terms and conditions of employment of that person.
 - 2) The Executive Director:
 - a) must be qualified under section 44 of the Act,
 - b) is an appointed officer and a senior manager within the meaning of the Act,
 - c) reports to the Board, and
 - d) may receive notice of, attend, and speak at, but not vote at, Board meetings.

Part 9 – Borrowing and Investment

9.1 The Association may by resolution of the Board borrow money, and issue bonds, debentures, notes or other evidence of debt obligations.

9.2 The Board must only invest the funds of the Association in investments in which a prudent investor might invest.

- 9.3**
- 1) A member may without charge inspect a record that the Association is required to keep under section 20 of the Act.
 - 2) The Board may by resolution restrict the members' rights to inspect the register of members, under section 25 of the Act.
 - 3) A director may without charge inspect a record of the Association that the Association is required to keep under section 20 of the Act.

4) A person other than a member or director cannot inspect the records of the Association, except as required or permitted by resolution of the Board, the bylaws, the Act, or another statute.

- 9.4** The Board must determine, by resolution, the:
- a) financial year of the Association, and
 - b) signing officers of the Association, and their authority.

Part 10 – Auditor

10.1 This Part applies only where the Association is required or has resolved to have an auditor.

10.2 At each AGM the Association may appoint an auditor to hold office until the auditor is re-elected or a successor is elected at the next AGM, and determine the terms of engagement of the auditor, including whether the auditor will perform an audit, a review engagement, or another form of review.

10.3 An auditor may be removed by ordinary resolution.

10.4 An auditor must be promptly informed in writing of appointment or removal.

10.5 The auditor may attend general meetings.

10.6 The Board must fill all vacancies arising in the office of auditor between AGMs.”

EXPLANATORY NOTES FOR MEMBERS

1. A special resolution cannot be amended at the meeting.
2. 75% of the voting members present at the meeting must vote in favour of a special resolution for it to pass, and a quorum must be present.
3. A resolution, if it passes, does not take effect until it is filed at the Registrar’s office in Victoria.