

BE IT ENACTED as a by-law of the BAIN APARTMENTS CO-OPERATIVE INCORPORATED, hereinafter referred to as the Co-operative, as follows:

## ARTICLE I    GENERAL

- 1) The head offices of the Co-operative shall be in the City of Toronto in the Province of Ontario and at such place therein as the directors may from time to time determine.
- 2) The Corporate seal of the Co-operative shall have inscribed thereon the words "Bain Apartments Co-operative Incorporated" and the seal impressed in the margin of these by-laws is hereby adopted as the Corporate Seal of the Co-operative.

## ARTICLE II   MEMBERSHIP

- 1) — a) Membership in the Co-operative shall be limited to those persons who have been accepted as members by the Co-operative in accordance with the By-laws.  
b) Such members shall be at least 16 years of age and shall meet the member selection criteria established by the Co-operative.  
c) Application for membership shall be made in writing and shall be accompanied by a non-refundable application fee as required by the Co-operative. If the application is accepted, the fee shall be applied toward the membership fee specified in the Articles. X  
d) The co-operative may refuse to accept any application for membership without giving reasons unless requested by the applicant to do so.
- 2) Membership in the Co-operative shall not be transferable and shall terminate with death.
- 3) A member of the Co-operative may be expelled from membership by the directors for cause, providing the procedure for expulsion is in accordance with the Act.
- 4) A member of the Co-operative, in order to terminate his/her membership rights, must also terminate his/her occupancy in the Co-operative.

**ARTICLE III MEETINGS OF MEMBERS**

There shall be four regular general meetings to be held at any place within the City of Toronto on the third (3rd) Tuesdays in the months of February, May, September, and November of each year. Other general meetings may be called as necessary.

Any reference made in this by-law to meetings of members shall mean general meetings or special general meetings of members.

The annual meeting of the members shall be held at any place within the City of Toronto for transaction of such business as may properly be brought before an annual meeting of the members, which business shall include consideration of the Co-operative's financial statements, appointment of an auditor for the coming year and normally the election of directors, and such meeting shall be held not later than six months after the end of each fiscal year.

Other meetings of the members may be called by the President, or the directors at any time and at any place within the City of Toronto and the secretary shall send the requisite notice of such meeting to the members of the Co-operative.

There shall be an Annual General Meeting in May of 1987 and at this Annual General Meeting six (6) directors shall be elected to serve for two (2) years. At any Annual General Meeting thereafter six directors shall be elected to serve for a term of two years. Directors shall be eligible for re-election upon completion of their terms. No term shall exceed two years except by permission of the annual or other general membership meetings.

At a meeting of the members called under Section 4 or 5 of this Article only the business stated in the notice calling such meeting may be transacted, subject to Clause 5 (g).

Notice of any annual or other meeting of members shall be deemed to be well and sufficiently given if such notice is delivered to each member at his usual place of residence at least ten days prior to the date fixed for the holding of such meeting but no more than fifty days prior to that date.

When notice is received generally by the members, the accidental omission to give notice to any member thereof or the non-receipt of any notice by a member thereof shall not invalidate any resolution passed or any proceedings taken at such meeting.

Each member shall have only one vote at any meeting of the Co-operative. Voting by proxy shall not be permitted.

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- 10) No resident of the premises of the Co-operative who is not a member shall be entitled to make motions or vote at general or annual meetings of members but shall be entitled to be present and participate in the discussions at such meetings.
- 11) Unless otherwise provided, all questions arising at any meeting of the member shall be decided by a majority of votes.
- 12) A quorum for the annual meeting shall be fifty (50) members present in person. A quorum for any general or special general meeting shall be twenty-five members (25) present in person. No business shall be transacted at any meeting unless the quorum requisite be present. If at any annual meeting or other meeting of members a quorum is not present within sixty (60) minutes or thirty (30) minutes respectively of the time for which the meeting is called, the meeting shall be dissolved.
- 13) (i) The following committees shall have the following number of elected members:
- |               |    |
|---------------|----|
| Membership    | 12 |
| Personnel     | 6  |
| Grievance     | 6  |
| Pet Committee | 4  |
| Maintenance   | 8  |
| Finance       | 6  |
- (ii) All members of each committee and six (6) members of the Finance Committee shall be elected by a general meeting.
- (iii) Each committee shall choose one of the following General Meetings - May 1987, September 1987, November 1987 or February 1988 as a date for election to the committee and this date shall be ratified or changed by the Annual General Meeting of May 1987.
- (iv) Half the elected members of each committee shall be elected to serve for one (1) year and half shall be elected to serve for two (2) years. Each member shall serve until the date of the regular general meeting held at the expiry of her/his term.
- (v) The general meeting shall elect members to replace committee members whose terms have expired. No committee member's term shall exceed two (2) years except by permission of the general meeting on whose date such committee member's term of service expires.
- (vi) At the regular general meeting before the one chosen for elections to positions to each committee, nominations shall be declared open.

(vii) Each committee shall choose a regular general meeting at which half its members shall be elected each year to serve for terms of two (2) years.

(viii) Provisions in the new subsection 13 (i) concerning the size of committees shall be not in effect until such time as election to these committees are actually held.

When a vacancy occurs in the Membership, Personnel, Finance and Grievance Committees these committees shall, if they have enough members to fill more than one-half the positions on their committee, appoint members to fill the vacant positions subject to the approval of Residents' Council. These members shall serve until the next regular election to that committee. If the committee fails to have enough members to constitute a quorum (defined as 50% of positions) Residents' Council may appoint members to serve on that committee until the next general meeting.

#### ARTICLE IV RESIDENTS' COUNCIL

The business of the Co-operative shall be under the direction and control of a Residents' Council of twelve (12) members who may exercise all such powers and do all such acts and things as may be exercised or done by the Co-operative but at all times shall be subject to the by-laws of the Co-operative and to the resolutions passed at general meetings of members.

The Residents' Council shall serve as a Board of Directors for the Co-operative, and its members shall be called directors.

The Residents' Council shall be the co-ordinating body for general meetings and committees, report its activities to subsequent general meetings, and elaborate policy for the general membership to vote on.

The qualifications of each director shall be that she/he be at least eighteen years of age and that she/he be a member of the Co-operative.

At the first annual meeting of the members twelve (12) directors shall be elected to serve for one (1) year, or until their successors are elected. At each annual meeting thereafter, or such other general meeting as the members shall determine, directors shall be elected to fill the positions of those whose term of office is about to expire and each director so elected shall serve one (1) year, or until his or her successor is elected. Directors shall be eligible for re-election upon completion of their terms. No term shall exceed one year except by permission of the annual or other meeting of members.

- 6) Those persons who were elected to the Residents' Council as directors by the residents prior to the passing of this by-law and who are serving as directors at the date on which this by-law is passed shall continue to serve as directors until the first annual meeting of the Co-operative.
- 7) At the February General Meeting nominations shall be declared open for positions on the Residents' Council. A nominating committee shall be appointed or elected by the co-operative. It shall be the duty of this committee to receive nominations for candidates for the offices to be filled at the Annual General Meeting (in May). The nominating committee shall report to the Annual or General Meeting. At the Annual or General Meeting, nominations from the floor shall be permitted.
- 8) Every member entitled to vote at an election of directors, If she/he votes, shall cast thereat a number of votes equal to the number of directors to be elected, and the member shall distribute the votes among the candidates in such manner as she/he sees fit, but no candidate shall receive more than one vote from each member.

The office of a director shall be vacated:

If he is absent without leave of the directors from three consecutive regular Residents' Council meetings or general meetings;

- b) If by notice in writing to the Co-operative he resigns his office; or
- c) If by resolution passed by a \*simple\* majority of the votes cast at a meeting of the members, he is removed from office.

10) Whenever any vacancy occurs on the Residents' Council an election shall be held at the next General Meeting providing that notice of election is supplied with the agenda for that meeting. The person elected shall hold office for the unexpired portion of the term.\* When the Residents' Council has a vacancy or vacancies and twice in succession a meeting of the Residents' Council fails for lack of quorum, the executive may select members having the necessary qualifications to fill the vacancies. The member or members so selected shall serve until the next general meeting. At the general meeting these positions shall be filled by election. The members appointed to serve until the general meeting may be nominated at that general meeting. Any members so elected shall serve for the balance of the term.

- 11) Where less than three months remain in the unexpired portion of said term of office, the above said procedure may be set aside by resolution of the Residents' Council.

When there is not a quorum of the directors in office, the director or directors then in office shall forthwith call a general meeting of the members to fill the vacancies and, in default, or if there are no directors then in office, the meeting may be called by any member.

Regular meetings of the Residents' Council shall be held monthly or more frequently as necessary on such dates as the directors may from time to time by resolution determine. All such meetings shall be open to the general membership except those portions that deal with confidential information about individual members when the Residents' Council may decide to close the meeting.

A meeting of the Residents' Council may be convened by the Chairperson or President or any three directors at any time. Notice of such meeting shall be delivered to each director in sufficient time before the meeting is to take place; provided always that meetings of the said directors may be held at any time without formal notice if all the directors are present or those absent have waived notice or have signified their consent to the meeting being held in their absence. In the case of the first meeting of the Residents' Council to be held immediately following the annual meeting, or in the case of a director elected to fill a vacancy of the Residents' Council it shall not be necessary to give notice of such meeting to the newly elected director or directors in order to properly constitute the meeting, provided that a quorum of directors is present.

Six directors shall constitute a quorum at any meeting of the Residents' Council.

Questions arising at any meeting of the directors shall be decided by a majority of votes.

The directors shall receive no remuneration for their services as directors.

ARTICLE V not used

ARTICLE VI OFFICERS

- 1) The directors shall annually or more often as may be required, elect a President and elect or appoint a vice-president, a Secretary, and a Treasurer. The President and the Vice-President shall be known as the Chairperson and Vice-Chairperson. Of the said Officers only the Chairperson and the Vice-Chairperson need be a member of the Board of Directors. The directors may from time to time elect such other officers as they shall deem necessary who shall have such authority and shall perform such duties as the directors from time to time shall prescribe. A vote of the majority of the directors shall be necessary for the election of the said officers. The secretary and the treasurer need not necessarily be Residents' Council members.
- 2) All officers shall be subject to removal by resolution of the directors at any time provided that a majority of the directors shall vote in favour thereof.
- 3) In the case of the absence or inability to act of the Chairperson or the Vice-Chairperson, or any other officer of the Co-operative for any other reason that the directors may deem sufficient, the directors may delegate all or any of the powers of such officer to any other officer or to any directors for the time being, provided that a majority of directors concurs.
- 4) The Chairperson shall, if present, preside at all meetings of members and directors. He shall sign all instruments which require his signature and shall perform all duties incident to his office and shall have such other powers and duties as may from time to time be assigned to him by the directors.
- 5) The Vice-Chairperson shall be vested with all the powers and shall perform all the duties of the Chairperson in his absence, or in the event of his inability or refusal to act. The Vice-Chairperson shall also have such other powers and duties, if any, as may from time to time be assigned to him by the directors.
- 6) The Secretary shall issue or cause to be issued notices for all meetings of the members and the directors when directed to do so. He shall sign with the Chairperson or other signing officer or officers of the Co-operative such instruments as require his signature and shall perform such other duties as the terms of his engagement call for or the directors may from time to time properly require of him.

The Secretary or some other officer specially charged with the duty shall keep or cause to be kept suitable records wherein shall be kept recorded:

a copy of the Certificate of Incorporation with the Articles of Incorporation;

all by-laws and resolutions of the Co-operative;

a register of members in which is set out the information required by the Act;

a register of directors in which is set out the names and residence addresses while directors, including the street and number, if any, of all persons who are or have been directors of the Co-operative with the several dates on which they have become or ceased to be directors; and

minutes of all proceedings at meetings of members directors and any executive committee.

The Treasurer or some other officer specifically charged with the duty shall have the care and custody of all the funds and securities of the Co-operative and shall deposit the same in the name of the Co-operative in such bank or banks or with such depository or depositories as the directors may direct. He shall keep or cause to be kept proper accounting records in accordance with the Act. He shall at all reasonable times exhibit his books and accounts to any member upon application at the office of the Co-operative during business hours. He shall sign or countersign such instruments as require his signature and shall perform all duties incident to his office or that are properly required of him by the directors.

The directors shall from time to time appoint a general manager or general managers who shall not be one of the directors of the Co-operative and may delegate to him or her full authority to manage and direct the affairs of the Co-operative (except such matters and duties as by law must be transacted or performed by the directors or by the members in general meeting), or may delegate to him or her any lesser power. The manager(s) may recommend to the directors the appointment and removal of, and the rates or salaries to be paid to, employees of the Co-operative. The manager(s) shall be subject to the instructions and guidance of the directors. She/he shall be accountable to the directors and the members. She/he shall at all reasonable times give to the directors and members all information they may require regarding the affairs of the Co-operative.



**ARTICLE VII DISPOSITION OF SURPLUS**

- 1) Any year-end surplus arising from the Co-operative's operating budget shall be transferred to the Special Projects and Improvements Reserve. Any year-end surplus arising from the Special Projects and Improvements Reserve or the Replacement Reserve shall be retained in its respective reserve. Any sums set aside in those reserves may be invested by the Co-operative in such investments as it sees fit from time to time, and these investments may be dealt with and varied and disposed of all or in part thereof for the benefit of the Co-operative.

**ARTICLE VIII BORROWING POWERS**

- 1) Subject to the provisions of Article XIII, the directors may from time to time:
  - b) borrow money on the credit of the Co-operative;
  - c) issue, sell or pledge debt obligations of the Co-operative, and;
  - c) charge, mortgage, hypothecate or pledge all or any currently owned or subsequently acquired real or personal movable or immovable property of the Co-operative, including book debts, rights, powers, franchises and undertaking to secure any debt obligations or any money borrowed or other debt or liability of the Co-operative.
- 2) The powers hereby conferred shall be deemed to be in supplement of and not in substitution for any powers to borrow money for the purposes of the Co-operative possessed by its directors or officers independently of a borrowing by-law.

**ARTICLE IX AUDITORS**

- 1) The members at each annual meeting shall appoint an auditor who is familiar with Co-operative accounting and practice. The auditor when appointed shall hold office until the next annual meeting, and, if an appointment is not so made, the auditor in office shall continue until a successor is appointed. The remuneration of the auditor shall be fixed by the directors.

The auditor shall at all reasonable times have access to the books, accounts and vouchers of the Co-operative and may require from the directors and officers such information and explanations as may be necessary for the performance of his duties.

The auditor shall make a report to the members on the financial statement to be laid before the Co-operative at each annual meeting during his term of office and shall state in his report whether in his opinion the financial statement referred to therein fairly presents the financial position of the Co-operative and the results of its operations for the period under review.

#### ARTICLE X    CHEQUES, DRAFTS AND NOTES

All cheques, drafts or orders for the payments of money and all notes and acceptances and bills of exchange shall be signed by at least two such officers or members whether or not officers of the Co-operative and in such manner as the directors may from time to time designate.

#### ARTICLE XI    BONDING OF EMPLOYEES

Every Officer or employee of the Co-operative who has charge of or handles money or securities belonging to the Co-operative, shall be bonded with a surety company selected by the directors for such an amount of money as may from time to time be prescribed by the directors, but in no case for an amount less than \$1,000. The directors may prescribe that any other employee or employees of the Co-operative, (whether handling money or securities of the Co-operative or not) shall be bonded in such an amount as the directors determine.

#### ARTICLE XII    CUSTODY OF SECURITIES

All shares and securities owned by the Co-operative shall be placed for safekeeping (in the name of the Co-operative) with a chartered bank or trust company, or the Province of Ontario Savings Office or with such other corporations as may be determined from time to time by the directors.

**ARTICLE XIII EXECUTION OF INSTRUMENTS**

- 1) Contracts, documents or instruments in writing (other than cheques) requiring the signature of the Co-operative may be signed by any two of Chairperson, Vice-Chairperson, Secretary or Treasurer but when approval is required, according to the spending policy (contained in Schedule A), they may be signed only after being approved in principle by the Residents' Council or the members at a general meeting, according to the Spending Policy. Such approval in principle shall be with respect to the basic nature of the document or transaction but shall not be required with respect to all the details, or the exact wording or form (unless the meeting otherwise decides). All contracts, documents, instruments in writing other than cheques and commitments so signed shall be binding on the Co-operative.
- 2) The seal of the Co-operative shall be in the custody of the Secretary and may, when required, be affixed by him or her or by any officer or officers, member or members appointed by resolution of the directors, to contracts, documents and instruments in writing as aforesaid.

**ARTICLE XIV FISCAL YEAR**

- 1) The financial or fiscal year of the Co-operative shall terminate on the 31st day of January in each year.

**ARTICLE XV DISSOLUTION**

- 1) In the event of dissolution of the Co-operative and after the payment of all debts and liabilities, the remaining property shall be distributed or disposed of in the manner specified in the Articles.

**ARTICLE XVI AMENDMENTS**

- 1) Neither these by-laws nor any by-laws to amend these by-laws are effective until they are passed by the directors and confirmed, with or without variation, by at least two-thirds of the votes cast at the annual meeting, or a general meeting of the members of the Co-operative duly called for that purpose.

ARTICLE XVII INTERPRETATION

1) In all by-laws of the Co-operative, the singular shall include the plural and the plural the singular; the masculine shall include the feminine; the word "person" shall include firms and corporations; and the word "act" shall mean The Co-operative Corporations Act, 1973 and any Act that may be substituted therefor or as from time to time amended. Wherever reference is made in this by-law to any statute or section thereof such reference shall be deemed to extend and apply to said statute or section, as the case may be.

ENACTED by the directors this 24th day of August, 1976.