



Proposed By-law Changes at 2010-2011 Annual General Meeting

Section 5 BOARD OF DIRECTORS

Current By-law:

5.01 Board of Directors and Quorum - The property and business of the corporation shall be managed of the Board of Directors comprised of ten (10) of whom one half plus one shall constitute quorum. Alternate directors are not permitted.

Proposed Change:

5.01 Board of Directors and Quorum - The property and business of the corporation shall be managed of the Board of Directors comprised of eight (8) at the Annual General Meeting at which this by-law is approved by the membership and seven (7) in the following and subsequent years of whom four (4) shall constitute quorum. Alternate directors are not permitted.

Current By-law:

5.02 Election – Directors shall be elected for a term of two (2) years by the members at an annual meeting of members and may be eligible for re-election if otherwise qualified for up to four (4) consecutive terms. Eligibility for election to the office of director shall be confined to members of the Corporation in good standing. The elected directors of the corporation shall be elected and shall retire in rotation so that one-half of the Board is elected each year.

At the Annual General Meeting at which this By-law is approved by the membership, five (5) directors shall be elected for a one-year term, and five (5) directors shall be elected for a two-year (2) term, and thereafter, directors shall be elected for two-year (2) terms to the vacancies as they occur from the expiry of the terms of office so designated. (Amended at AGM on September 19, 2002).

Proposed Change:

5.02 Election - Directors shall be elected for a term of two (2) years by the members at an annual meeting of members and may be eligible for re-election if otherwise qualified for up to four (4) consecutive terms. Eligibility for election to the office of director shall be confined to members of the Corporation in good standing. The elected directors of the corporation shall be elected and shall retire in rotation so that one-half of the Board is elected each year.

At the Annual General Meeting at which this By-law is approved by the membership, three (3) directors shall be elected for a two-year (2) term, and thereafter, directors shall be elected for two-year (2) terms to the vacancies as they occur from the expiry of the terms of office so designated. (to be amended at AGM on September 26, 2011).