



## SCHEDULE "B"

### AMENDED ARTICLES OF ASSOCIATION

OF

### COMMUNITY FUTURES WEST YELLOWHEAD (the "Company")

#### TABLE "A"

1. The regulations of Table "A" in the first schedule of the Act shall not apply to the Company except insofar as the same are repeated or incorporated in these presents.

#### INTERPRETATION

2. In these articles, including this clause, unless the context or subject matter requires a different meaning;
  - a. **"Act"** means the *Companies Act*, Revised Statutes of Alberta, 2000, Chapter C-21, or any statutes from time to time enacted in substitution thereof, as amended from time to time;
  - b. **"Annual General Meeting"** means the Annual General Meeting of the Society, as set out in the Act;
  - c. **"Auditor"** includes accounting advisors where permitted in accordance with the Act;
  - d. **"Board"** and **"Board of Directors"** means the Board of Directors of the Company;
  - e. **"Company"** means the above-named Company;
  - f. **"Directors"** means a director of the Company;
  - g. **"General Meeting"** means Annual General Meetings and Special General Meetings of the Company;
  - h. **"Member"** means a Member of the Company, being a municipality within the West Yellowhead region, and such other members whose names are entered in its register of members;

- i. **“Ordinary Resolution”** means a resolution passed by a simple majority (51%) of the Members or Directors, as the case may be presented and voting where the term “resolution” alone means an Ordinary Resolution (except where used in the definition of “Special Resolution”)
- j. **“Special General Meetings”** means any meeting of the Members other than an Annual General Meeting;
- k. **“Special Resolution”** means a resolution of at least 75% of the votes cast by the Ordinary Members;
- l. **“West Yellowhead Region”** means Yellowhead County, the Town of Grande Cache, the Town of Edson, the Municipality of Jasper and the Town of Hinton.

#### **REGISTERED OFFICE**

- 3. The registered office of the Company may be established or changed from time to time by ordinary resolution of the directors.

#### **MEMBERS**

- 4. In pursuant with the Companies Act, RSA 2000, Section 1(r)(i):
  - a. The Company restricts or prohibits the right to transfer any of its shares,
  - b. Limits the number of its members to 50 or less exclusive of persons who are in the employment of the company, and persons who, having been formerly in the employment of the company, but where 2 or more persons hold one or more shares in the company jointly they shall, for the purposes of this definition, be treated as a single members; and
  - c. Prohibits the invitation to the public to subscribe for any shares or debentures of the company.
- 5. The Members of the Company shall be:
  - a. The subscribers of its Memorandum of Association and Articles;
  - b. The Municipalities; and/or
  - c. Such other persons as shall apply for admission as Members of the Company and are accepted by the Directors.

6. Additional Members to the maximum at any time of Nine (9) may be admitted as Members in the Company upon Special Resolution and upon such terms and conditions not inconsistent herewith as may be prescribed from time to time by the directors.
  - a. Any invitation to the public to become Members is prohibited
  - b. The Directors shall maintain a register of Members and anyone admitted as a Member shall have their name added thereto.
7. No right or privilege of any Members shall be in any way transferable or transmissible, but all such rights and privileges shall cease upon the Member ceasing to be such.
8. Each Member shall have two Directors appointed to exercise the Member's entitlement to vote. A Member may elect to appoint both Directors or, should it choose, may elect to appoint only one (1) of the two (2) Directors. If the Members chooses the latter, the already appointed Directors shall be, at liberty, at their sole discretion, to appoint the second Director from the Member's municipality.
9. Applications for Members shall be submitted to the Company by candidates seeking admission to become a Member.
10. All Members shall be entitled to such information and advice with regard to the affairs of the Company as the company or any of its officers may be able to supply.
11. A Member shall be deemed to have been removed as a Member and such Member's name shall be deleted from the register of Members in any of the following events:
  - a. Such Member withdraws from being a Member under Article 12; or
  - b. Such Member is removed from its position as Member by Special Resolution of the Members, in which event, such Members may only be reinstated by Special Resolution of the Members.
12. Any Member who wishes to withdraw from the Company shall signify such desire in writing to the registered office of the Company or to the Board of Directors and Member upon receiving notice shall be removed from the list of Members, and upon such removal, shall cease to be a Member.

#### **MEETINGS OF MEMBERS**

13. The Annual General Meeting of the Members shall be held, on or before July 31<sup>st</sup> in each calendar year. Subject to the foregoing, Annual General Meetings shall be held at such time and place as the Directors shall appoint.
14. The Directors may, wherever they think fit, convene a Special General Meeting with fourteen (14) days notice.

15. Meetings of Members shall be held at such time and place within the Province of Alberta as may be determined by the Directors.
16. Notice of a Members' Meeting shall be served on each Member, each Director and on the Auditor of the Company. A General Meeting, other than a meeting for the passing of a special resolution, may be called on not less than twenty (20) days written notice sent to the last known address or by tagged electronic mail., which notice shall specify the day, hour and place of the meeting and in the case of special business, the nature of the business. Where it proposed to pass a special resolution at a General Meeting such notice as is required to be given by the Companies Act shall be given.

The Company shall also provide, by way of public medium, notice setting out the date, time and place of each Annual General Meeting to members of the public residing within the Region not less than twenty (20) days prior to the Annual General Meeting. The accidental omission to give such public notice shall not affect the validity of the meeting.

17. At any General Meeting, if all the Members are present, they may waive the necessity of giving any previous notice to such meeting and an entry in the minutes of such waiver shall be sufficient evidence of the due convening of the meeting.
18. The accidental omission to give notice to any such Member, or the non-receipt by any such Member of such notice or any error in any notice not affecting the substance thereof shall not invalidate the proceeding at any General Meeting held pursuant to such notice or otherwise founded thereon.
19. No business shall be transacted at any meeting unless a quorum is present at the commencement of such business. A quorum shall be the Members of record as the date of the meeting.
20. For all purposes the quorum for a General Meeting shall be the lesser of sixty percent (60%) of the membership. No business shall be transacted at a General Meeting unless the requisite quorum shall be present at the commencement of the business.
21. A quorum is not necessary to choose a Chair of the meeting or to adjourn.
22. The Chair of the Company shall preside as Chair at every General Meeting of the Company. If the Chair of the Company is not present at the time of holding a meeting, the Members shall choose one of their numbers to be Chair of such meeting.

23. At every General Meeting every question shall be decided in the first instance by a show of hands, unless before or upon the declaration of the result of the show of hands, a poll is demanded by a Member present in person. If a poll be demanded in the manner above mentioned, it shall be taken at such time and place and in such manner as the Chair of the meeting may direct, and the result of such pool shall be deemed to be the resolution of the General Meeting at which the poll was demanded. A demand for a poll may be withdrawn.
24. Every Member Director shall have one (1) vote. In the case of an equality of votes at any meeting, whether upon a show of hands or at a poll, the vote shall be deemed defeated. In case of a dispute as to the admission or rejection of any vote, the Chair of the meeting shall determine the same, and such determination made in good faith shall be final and conclusive.
25. No proxies shall be accepted at any meeting of the Company.
26. A resolution (whether ordinary or special) or a document purporting to be the minutes of a meeting shall have full force and effect according to its tenor and purport whether or not any meeting was held, or properly constituted, or the proper procedure followed thereat, provided that the resolution or document is signed or consented to in writing by all of the Members entitled to the vote at a meeting held on the date thereof.
27. Where such consent is given by facsimile or by email, such consent shall be effect upon the receipt thereof provided that within three (3) weeks the Company or some officer or Director thereof shall have received a signed version or confirmation of such consent.
28. A meeting may be held by means of a conference telephone notwithstanding the fact that the persons constituting such meeting are not all together in the same room or place, provided that all such persons entitled to vote thereat are able to hear the matter discussed at such meeting.

#### **ELECTION OF DIRECTORS**

29. Further to para. 8 herein, each Member shall have two (2) Directors which will represent the Member's interest in the Corporation. The Directors shall be appointed as follows:
  - a. Two (2) Directors representing the Member as appointed by the Member; or
  - b. The Member may appoint one (1) Director to represent the Member and will notify the Corporation in writing that it does not wish to appoint a second Director. If this is the case, the already appointed Directors will then be at liberty, at their sole discretion, to appoint a second director to exercise the Member's entitlement to vote from the Member's municipality.
30. The Board shall consist of a maximum of ten (10) Directors

31. Each Member shall designate not more than two (2) representatives and one (1) alternate to act as Directors. Should the Member decide to only appoint one (1) representative to the Board of Directors, the Member must also appoint one (1) alternate for Director.
32. At each Annual General Meeting, all of the Directors, however appointed or elected, shall retire from office. A retiring Director shall be eligible for re-election.
33. The office of a Director shall be vacated on the occurrence of any one of the following events:
  - a. The council of the Member who appointed the Director may remove that Director before the expiration of his period of office, in its sole discretion; or
  - b. The Director is not a resident of West Yellowhead Region; or
  - c. The Director is absent for three (3) consecutive regular meetings of the Board, unless the Board concludes that there was adequate reason for such absences; or
  - d. The Director violates the Conflict of Interest guidelines as hereinafter set out; or
  - e. The Director is declared bankrupt, or upon a receiver or a receiver-manager being appointed to govern their affairs, or upon making a proposal or assignment or seeking any protection from creditors, under the *Bankruptcy and Insolvency Act* or the *Companies Creditors Arrangement Act*.
34. Upon the decision of the council of a Member to remove and replace a Director as described in sub paragraph 33(a) herein, the removal of the first Director and appointment of the second Director shall be effective without any Resolution by the Members or Directors of the Company.
35. Upon the determination that an event listed in sub-paragraphs 33(b) through (e) herein has taken place, a Director may be expelled by a special resolution of the Members passed at a General Meeting, and:
  - a. The notice of the special resolution for expulsion shall be accompanied by a brief statement of the reason(s) for the proposed expulsion.
  - b. The person who is subject of the proposed expulsion shall be given an opportunity to be heard at the meeting before the special resolution is put to a vote, and then shall remove themselves from the meeting before the vote is held.
  - c. The Director's replacement shall be appointed in the same manner and by the same Member by which they were appointed. The person so appointed shall hold office during such time only as the Director in whose place they were appointed would have held the same if they had not been removed.
36. Directors shall serve a maximum length of term of nine (9) years. Individuals are required to wait a minimum of one (1) year before re-appointment to the Board of Directors after serving the maximum of term of nine (9) years.

## **POWER OF THE DIRECTORS**

37. The Board of Directors shall control and manage all the affairs and property of the Company and may exercise all the powers of the Company and do so on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by these presents required to be exercised or done by the Company in a General Meeting. Notwithstanding the foregoing provisions of this paragraph, the Members in General Meeting may by ordinary resolution:
- a. Do anything which the Directors may do;
  - b. Ratify anything which purports to have been done as an act of the Directors; and
  - c. Govern or restrict the powers of the Directors or the manner in which they exercise them, so long as this is not done retroactively.
38. No Directors shall receive remuneration from the Company for their service while acting as a Director, but shall be entitled to be paid out-of-pocket expenses incurred in discharging his duties while conducting authorized business of the Board. Such remuneration, including mileage rates and meal allowances, is subject to established policy.
39. The various grants or declarations of powers to the Directors contained herein shall be read cumulatively, no one shall grant or declare to cut down or create any exception from the scope of any other such grant or declaration.

## **PROCEEDINGS OF DIRECTORS**

40. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit. For the transaction of business, a majority of the Directors in office shall constitute a quorum. Questions arising at any meeting shall be decided by a majority of votes or a show of hands unless a poll is demanded by at least two (2) of the Directors. If a poll is required, it shall be taken by secret ballot with the appointment of scrutineers. In the case of equality of votes, the motion shall be deemed defeated.
41. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion by or under these Articles for the time being vested in or exercisable by the Directors.
42. Meetings of the Directors may be summoned by the Chair or by the Secretary-Treasurer at the request of the Chair, and failing that at the request of a majority of Directors. A meeting of the Directors may be summoned on forty-eight (48) hours' notice verbally or in writing and by means of telephone, facsimile, email or any other means of communication. Meetings of the Directors may be held anywhere in the Province of Alberta, or, with the consent of a majority of the Directors, at any other place.

43. All acts done by any meeting of the Directors or by any persons acting as Directors shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person has been duly appointed and was qualified to be a Director.
44. A resolution, or a document purporting to be minutes of a meeting of the Directors, signed by the Chair and Secretary-Treasurer as such shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted, and shall be entered in the minute book of the Company accordingly, and shall be held to relate back to any date therein stated to be the date thereof.
45. A meeting of Directors or any committee of Directors may be held by means of a conference telephone notwithstanding the fact that the persons constituting such meeting are not all together in the same room or place, providing that all such persons entitled to vote thereat are able to hear the matters discussed at such meeting.

#### **GENERAL MANAGER**

46. The Board shall appoint one (1) individual to the position of General Manager.
47. The General Manager shall be responsible for:
  - a. Daily operations of the Company;
  - b. The general supervision, direction and control of all employees of the Company to ensure the proper performance of their duties and responsibilities;
  - c. All administrative functions of the Company including budget preparations and control, maintenance of the books of account, correspondence and clerical support.
48. The General Manager shall be responsible for the custodianship of all property and records of the Company.
49. At the direction of the Chair, the General Manager shall attend all meetings of the Board or any other meetings of Members or committees of the Board, provided however that the General Manager shall have no voting authority.
50. The General Manager shall do all other things as may reasonably be required of him or her by the Directors in order to maintain successful operation of the Company.

#### **EXECUTIVE COMMITTEE**

51. The Board shall meet annually, unless otherwise agreed to by resolution, to elect the Officers of the Company, who shall make up the Executive Committee.

52. Any Director in good standing is eligible for election as an Officer.

53. The Directors shall not be bound by the nominees submitted but may appoint such Officers as they deem advisable.

54. The Officers of the Company shall consist of:

- a. A Chair;
- b. A Vice-Chair;
- c. A Secretary-Treasurer; and
- d. Investment Review Committee Chair.

And such other officers as the Directors may from time to time determine. Every such officer shall be elected by the Directors and shall hold office for a period of one (1) year, or such other period as the directors may determine. Every officer shall have such powers and duties as the Directors shall determine. The Directors may remove a person from their position as an Officer whenever the Directors deem fit.

55. Each Officer shall be and remain during their term of office a Director of the Company.

56. In the event that the office of the Chair becomes vacant, the Vice-Chair shall automatically fill the balance of the Chair's term.

57. In the event that any other office be vacant, the Directors shall elect a person to such office at the next meeting of the directors following notification of the vacancy.

58. The Chair may preside at all meetings of the Board when present, shall preside at all meetings of the Members when present, shall be an ex-officio member of every committee, and generally shall perform such other duties as the Board, by resolution, may determine from time to time.

59. The Vice-Chair shall be empowered to as Chair in any circumstance where the Chair is unwilling or unable to act and generally shall perform such other duties as the Board, by resolution, may determine from time to time.

60. The Secretary-Treasurer , and in his or her absence a person designated by the Chair of the meeting:
- a. Shall attend all meetings of the Directors and all meetings of the Members;
  - b. Shall ensure recording of all proceedings of the meetings of the Company and of the Directors in a book to be kept for that purpose and shall perform like duties for any standing committees established by the Company when required;
  - c. Shall ensure accurate maintenance of the records of the Members and Directors and their addresses;
  - d. Shall have, or provide for, custody of the corporate seal of the Company, and in addition to such other persons as may be authorized, shall have authority to affix the same to any instrument requiring it and when affixed, it may be attested by his or her signature;
  - e. Shall ensure proper filing of all documents prescribed by the *Companies Act*, and any amendments thereto, by the Canada Revenue Agency, by the department responsible for the Community Futures Program, and of any other documents legally required;
  - f. Shall ensure the establishment and maintenance of proper and adequate systems for the receipt of, protection of, deposit of, and accounting for both the operating and investment funds of the Company, in accordance with normal accounting procedures;
  - g. Shall ensure the establishment and maintenance of adequate systems for the control of expenditures;
  - h. Shall ensure preparation, regular review, and any required alteration of operating and investment budget;
  - i. Shall ensure that all necessary appointments of signing officers for banking and other financial documentation are made as required;
  - j. Shall assist the Chair in such other areas of financial or record keeping control as the Chair may require; and
  - k. Shall perform such other duties as may be prescribed by the Directors.
61. The Investment Review Committee Chair shall:
- a. Shall endeavour to attend all meetings of the Investment Review Committee and shall preside over the proceedings of their meetings;
  - b. Shall represent the Investment Review Committee to the Board of Directors but may delegate such power in regard to public pronouncements to such member(s) of the Investment Review Committee as they may decide.

#### **COMMITTEES**

62. The Directors may from time to time appoint both standing and ad-hoc committees to advise the Directors.
63. The Directors may consider geographic and municipal representation in appointing such committees.

64. The Directors may invite such committees to attend meeting in an ex-officio and advisory capacity.
65. The Directors may establish rules and procedures regulating the business and affairs of such committees.
66. The Directors may delegate various powers and duties to such person or person as they deem fit.
67. Each committee shall have such officers' positions as the Directors may determine.

#### **SIGNING AUTHORITY**

68. Unless otherwise resolved by the Board of Directors, two signatures are required for the execution of contracts and other documents binding on the Company, bank account withdrawals, or any other legal transactions. Signatories for the Company in these instances include the Chair, Vice-Chair, Secretary-Treasurer or General Manager. Subject to the Memorandum of Association and these Articles of Association, all matters of a contractual nature must be first ratified by the Board.

#### **FINANCE**

69. The fiscal year of the Company shall commence on the first day of April in each year and terminate on the last day of March.
70. All money belonging to the Company shall be deposited in an account for the account of the Company at a branch of any financial institution which guarantees the money at, or exceeding, the level of insurance by the Canadian Depositors Insurance Company of Canada, by any officer or by any employee so designated by the Board.
71. The books, accounts and records of the Company shall be audited at least once per year by a professionally recognized accountant. Complete and proper financial statements for the previous year shall be represented at the Annual General Meeting for approval.
72. Any Director may inspect the books of account and documents of the Company at the office of the Company at any time during regular business hours. Directors shall be accompanied by a member of the Executive Committee when examining the books.
73. The books of account and account records shall be kept at the registered office of the Company of, subject to limitations of the *Companies Act* and amendments thereto in this regard, at such other place or places as the Board may determine by resolution.

## **BORROWING POWERS**

74. The Board may from time to time at its discretion raise or borrow money for the purpose of the Company's business and may secure the repayment of the same by mortgage or other charge upon the undertaking and the whole or any part of the assets and property of the Company (present and future), give and grant securities under the Bank Act and generally borrow money for the purposes of the Company, secured or charged upon the whole or any part of the assets and properties of the Company, or otherwise as may be advisable or necessary in the interest thereof.
75. The Company shall comply with the requirements of the Companies Act in respect of filing or registering such mortgages and charges as are herein mentioned, and, where necessary, the Company shall keep a register of mortgages as required by the Companies Act.

## **CONFLICT OF INTEREST**

76. The Company shall not:
- a. Make a loan to,
  - b. Guarantee the repayment of a loan made to, or
  - c. Enter into any transaction

With a Director or employee of the Company or to a partnership or incorporated business in which a Director or employee, has a significant business interest.

77. The Company shall not:
- a. Make a loan to,
  - b. Guarantee the repayment of a loan to, or
  - c. Purchase shares in,

Any incorporated business in which a Director or employee of the Company with decision-making responsibilities in relation to investment fund applications, or a Director with the Company, has a significant business interest.

78. Where the Company is considering
- a. An application for a loan guarantee by the spouse or child or related party of a Director or Officer of the Company or any employee of the Company with decision making responsibilities in relation of investment fund applications,
  - b. An application for a loan, a loan guarantee or an equity investment by an incorporated business in which a spouse or child or related party of a Director or employee referred to in paragraph (a) has a significant business interest, or
  - c. Any other motion, issue or discussion item relating to the above,

The applicant shall be referred for consideration by the full Board of Directors for decision and the conflict of interest on the part of the Director or employee, as the case may be shall be recorded in the minutes of the meeting. In addition, the Director, Office or the employee (if the Officer or employee is present at the meeting), as the case may be, shall physically remove themselves from the room, shall not participate in any or all discussions and deliberations in respect of the application and refrain from attempting to influence, lobby or persuade the Board of Directors in regard to the application.

79. Goods and services contracts between the Company and a Director or business in which a Director, or the spouse or child of that Director has a significant business interest are permitted provided that:
- a. The decision is made by the full Board, irrespective of the existing contracting authorities; and
  - b. The conflict of interest is declared by the Director and recorded in the minutes of the Board;
  - c. The Director refrains from any and all discussions and deliberations in respect of the contract, vacates the meeting when the contract comes before the Board for review and refrains from any attempt to influence, lobby or persuade the Board in regard to the contract;
  - d. A minimum of three (3) independent competitive bids are obtained; and
  - e. The Board of Directors exercises due diligence in selecting the contract that best meets the terms of reference specifications and contract criteria.

#### **CONFIDENTIALITY**

80. All material and information that applicants, clients and partners provide to the Company be considered confidential.
81. Care must be taken to ensure that the circulation of all such materials and information relating to the Company is restricted to those Members and staff who have direct responsibility for a specific aspect of the administration.
82. Disclosures of information to anyone not authorized to deal with the same is strictly prohibited. In extraordinary cases, these prohibitions may be waived with the written consent of the applicant, client or partner.

## **PROTECTION AND IDEMNITY OF DIRECTORS, OFFICERS, AND OTHERS**

83. Except to the extent required by the Companies Act, no Director or Office of the Company shall be liable for:
- a. The Acts, receipts, neglects or defaults of any other Director or Officer;
  - b. Any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors or for or on behalf of the Company;
  - c. The insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested;
  - d. Any loss of damage arising from bankruptcy, insolvency or tortuous acts of any person with whom any of the monies, securities or effects of the Company shall be deposited;  
or
  - e. Any loss, damage or misfortune whatever which shall happen in the execution of the duties of their office or in relation thereto unless the same shall happen through his own dishonesty.
84. Subject to the limitations contained in the Companies Act, the Company shall and does hereby indemnify a Director or Office, a former Director or Officer, or a person who acts or has acted at the Company's request as a Director or Officer of the Company and his or her heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred in respect of any civil, criminal or administrative action or proceeding to which he or she is made a party by reason of being or having been a Director or Officer of the Company if:
- a. They acted honestly and in good faith with a view to the best interests of the Company;  
and
  - b. In the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, they had reasonable grounds for believing that such conduct was lawful.

## **THE SEAL**

85. The Company shall have a corporate seal of such design as may be approved by the Directors. The Secretary-Treasurer shall ensure for the safe custody of the seal, which shall be used by the authority of the directors, who may make such regulations with respect to the affixing thereof as they may deem necessary. In default of such regulations, the seal may be validly used only if its use is authenticated by the signatures of one or more Directors of the Company.
86. Notwithstanding the foregoing, any contract or other document may be validly executed without use of the corporate seal.

## **BOOKS OF THE COMPANY**

87. The Secretary-Treasurer shall ensure minutes to be made in books provided for that purpose of:
- a. All appointments of officers made by Directors;
  - b. The names of the Directors present at every meeting of the Directors; and
  - c. All resolutions and proceedings at all General Meetings and all meetings of the Directors and Members;
  - d. A copy of the Memorandum of Association of the Company and of these Articles and of any amendments thereto;
  - e. All filings in respect of the Company made at corporate registry;
  - f. The names for all persons who are and have been Members;
  - g. The names of the representatives for the corporate Members;
  - h. The address of every Members; and
  - i. The names and addresses of all persons who are or have been Directors, with the dates at which each became or ceased to be such Directors.
88. The Company shall keep and maintain adequate and correct accounting records including, without limitation all records or all properties and business transactions of the Company, including accounts of its assets, liabilities, receipts, disbursements, gains and losses.
89. At the Annual General Meeting in every year, the Directors shall lay before the Members a balance sheet and an income and expenditure statement and the auditors' report made up and submitted by a duly qualified accountant in accordance with the provisions of the Act.

## **AMENDMENTS TO THE ARTICLES**

90. The Articles of the Company, or any part thereof, may be repealed, altered, or amended by other Articles passed at any Annual General Meeting of the Company, provided that in each case at least twenty-one (21) days notice of such intention to repeal, alter or amend the Articles has been sent to each Member entitled to vote. The notice must specify in detail each proposed repeal, alteration and amendment.
91. Only Members in good standing are entitled to vote on the ordinary resolution and these Articles may only be amended, repealed, or altered by a majority vote of seventy-five percent (75%) of Members attending the Annual General Meeting.
92. No new Articles, or amended Articles, or repeal of Articles shall have force or effect until a copy thereof, certified by the Chair and General Manager of the Company to be a true copy of the Articles passed by the Company, as here and before, is filed with the Registrar of the Companies.
93. The Articles will be reviewed and/or updated every three years.

## **NOTICES**

94. Any notice or documents may be served by the Company upon any Member or Director either personally or Member electronic mail.

## **DISSOLUTION**

95. The Company may be voluntarily dissolved provided, however, that at least twenty-one (21) days notice of such meeting called for that purpose be sent to each Member entitled to it.
96. Only Members in good standing are entitled to vote at such meeting and dissolution shall not be approved unless passed by a fifty-one percent (51%) of the Members present at the meetings.
97. In the event of dissolution of the Company, any assets remaining after payment of its debts and liabilities are to be transferred to another Community Futures Development Corporation or to some other organization as required by the Ministry of the Government of Canada. In each case, such disbursement shall require the approval of the Minister.