

GUELPH CAMPUS CO-OPERATIVE BYLAWS

Article I. Guelph Campus Co-operative

Section 1.01 Name of Co-operative

- (a) The name of the Co-operative is Guelph Campus Co-operative (GCC).

Section 1.02 Purposes of the Co-operative

- (a) To be a model organization of co-operative action, owned and controlled by students, for students.
- (b) To unite the students of the University of Guelph co-operatively in any or everything pertaining to their interests;
- (c) To co-operatively manufacture, buy, sell, import, export and generally deal in goods, wares and merchandise of every class and description;
- (d) To publish a magazine and to buy and sell books, stationary and other supplies;
- (e) To buy, own, mortgage, sell or lease sufficient real estate for the transaction of business and to erect buildings as may be necessary; and
- (f) To co-operatively operate off-campus student housing.

Section 1.03 Member Capital

- (a) The Guelph Campus Co-operative is a co-operative corporation without share capital.

Section 1.04 Membership Fees

- (a) As a condition of membership, each member shall pay an annual membership fee of \$10 prorated from September 1st of each year.

Section 1.05 Member Loans

- (a) The board of directors may, from time to time, provide that each applicant for membership in the GCC at the time of his/her application make a loan to the GCC of such an amount not less than \$10 and upon such terms and conditions as the board of directors may prescribe.

Section 1.06 Financial Year

- (a) The financial year of the GCC shall terminate on the 30th day of June in each year.

Article II. Head Office

Section 2.01 Change of address

- (a) The head office of the GCC shall be located in the City of Guelph in the County of Wellington, and at such place therein as the directors may from time to time determine.
- (b) The GCC may by by-law, confirmed by the members at a general members meeting duly called for that purpose, change the municipality or geographic township in which the head office is located to another place in Ontario.

Article III. Powers

Section 3.01 Loans to members, directors, etc.

- (a) The GCC shall not make loans to any of its members, directors or employees or give directly or indirectly, by means of loan, guarantee, and the provision of security or otherwise, any financial assistance to any member, director or employee, except in the course of transaction of a type available to all members of the GCC.
- (b) Those directors and officers of the GCC who authorize or consent to making a loan or giving financial assistance in contravention of Section 3.01 are jointly and severally liable to the GCC and to its creditors for any actual loss to the GCC together with interest at a rate of 6 per cent a year.

Section 3.02 Execution of Instruments

- (a) The board of directors shall have the power by resolution to appoint any officer or officers, person or persons, on behalf of the GCC either to sign contracts, documents and instruments in writing generally or to sign specific contracts, documents or instruments in writing. All contracts, documents and instruments in writing so signed shall be binding upon the

GCC without any further authorization or formality.

Section 3.03 Cheques, Drafts and Notes

- (a) All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by such officer or officers or person or persons whether or not officers of the GCC and in such manner as the board of directors may from time to time designate.

Section 3.04 Custody of Securities

- (a) All shares and securities owned by the GCC shall be placed for safe keeping, in the name of the Guelph Campus Co-operative, with a chartered bank or trust company, or with such other corporations as may be determined from time to time by the board of directors.

Section 3.05 By-laws

- (a) Subject to the Act and the articles, the directors may pass by-laws that regulate the business and affairs of the GCC that are not contrary to the Letters Patent, Supplementary Letters Patent or the Co-operative Corporations Act- Ontario, 1990.

Section 3.06 Passing of By-laws

- (a) No by-law is effective until it is,
 - (i) passed by the directors of the GCC; and
 - (ii) confirmed, with or without variation, by at least two-thirds of the votes cast at a general meeting of the members of the GCC duly called for that purpose, or such greater proportion of the votes cast as the articles provide.

Section 3.07 Remuneration of directors

- (a) A by-law relating to the remuneration of a director as director shall fix the remuneration and the period for which it is to be paid.

Article IV. Loan Capital

Section 4.01 Authority to Issue Certificates

- (a) As evidence of the indebtedness of the GCC to its members, the GCC shall have authority to issue certificates to be known

as Member Loan Certificates, and such certificates shall be in such form and subject to such terms and condition not inconsistent with these by-laws as the directors may from time to time determine. Each certificate shall show on its face the date of issue, the maturity date, and the terms upon which it may be repaid prior to maturity, if any. Certificates shall be issued in an annual series and each certificate in each series shall be identified upon its face by the year in which it is issued.

Section 4.02 Member Loans Not Transferable

- (a) Member Loan Certificates shall not be transferable without the consent of the board of directors.

Section 4.03 Borrowing from members

- (a) The GCC may borrow money from its members not being loans made as a condition of membership or as compulsory loans of patronage returns, in such amounts payable on demand or at such times and either without interest or with interest at such rate as the directors may by resolution determine.
- (b) Money borrowed from the members not being loans made as a condition of membership or as compulsory loans of patronage returns shall bear interest at a rate to be established from time to time by the board of directors.
- (c) Where a member of the GCC, that has a member loan with the GCC, has failed to transact any business with the co-operative for a period of two years, then the directors of the GCC may, by resolution passed by the majority of the board, terminate the membership and upon termination the GCC, subject to the Act, shall repay to the member the amount outstanding of loans to the GCC that are repayable on demand by the member together with interest accrued thereon.

Section 4.04 Prepaid Before Maturity

- (a) The GCC shall have, in all cases, the right to repay member loans in whole, or in part, at any time, without notice or bonus,

provided that the GCC is not insolvent and that the prepayment of the member loans before maturity would not render the GCC insolvent.

Article V. Borrowing Powers

Section 5.01 Borrowing Powers

- (a) The directors may from time to time:
 - (i) borrow money on the credit of the GCC;
 - (ii) make, sign, draw, accept, endorse, negotiate, lodge, deposit or transfer all cheques, promissory notes, drafts, acceptances, bills of exchange, orders for the payment of money, contracts for letters of credit and forward exchange and to accept and/or pay all or any drafts, bills of exchange or promissory notes and to do all acts and things and execute all documents requisite to give any security;
 - (iii) issue, sell or pledge securities of the GCC; and
 - (iv) charge, mortgage, hypothecate, pledge, assign, or transfer all or any of the real or personal property of the GCC including book debts, rights, powers, franchise and undertaking, to secure any securities or any money or liability of the GCC.
- (b) 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 GCC possessed by its directors or officers independently of a borrowing by-law.

Article VI. Dividends and Surplus

Section 6.01 Reserve Fund

- (a) For the continued growth and financial stability of the GCC, before any distribution of surplus arising from the business of the GCC in each fiscal year is made, the GCC may set aside such sum or sums as it deems advisable as a reserve fund or funds for such purpose or purposes as it deems conducive to the interests of the GCC or its members as the directors by resolution may determine from time to time.
- (b) The reserve fund or funds may be set aside in such investments as the board of

directors thinks fit and the board, from time to time, may deal and vary such investments and dispose of all or any part thereof for the benefit of the GCC.

Section 6.02 Distribution of Surplus to Members

- (a) The board of directors may, by resolution, distribute any amount of net surplus arising from the business of the GCC in each fiscal year to the membership in proportion to the business done by each member with the GCC to be computed at a rate as determined by the board of directors.
- (b) No provision is made for the allocation of part of any surplus to non-members.

Article VII. Members

Section 7.01 Membership

- (a) Membership in the GCC shall consist of all persons who are from time to time accepted by the Board of Directors as members.
- (b) No more than one person may hold one membership, and no more than one membership.
- (c) Membership is governed by the by-laws of the GCC.

Section 7.02 Applications and Fees

- (a) Application for membership shall be made in writing on forms provided for that purpose and shall be submitted to the directors for acceptance. Applications for membership shall be accompanied by payment of the prescribed membership fees or by the minimum investment as prescribed by the Board of Directors.

Section 7.03 Refusal of Application

- (a) The Board of Directors may refuse to accept any application for membership but must give reasons for rejection if requested by the applicant, and if the application is not accepted, any payment forwarded with it shall be refunded without interest.

Section 7.04 No transfer of membership

- (a) Memberships are not transferable.

Section 7.05 Eligible Age for Members

- (a) A person of the full age of sixteen or more may become a member of the GCC and shall be deemed to be of full age and capacity.

Section 7.06 Withdrawal from Membership

- (a) Any member of the GCC may withdraw from membership in the GCC by giving the Secretary of the GCC six months written notice of his/her intention.
- (b) A deceased member shall be deemed to have given notice to the GCC on the day of his or her death of his or her intention to withdraw.
- (c) The board of directors upon receiving six months written notice of a member's intention to withdraw from membership may by resolution, and at their sole discretion, terminate the withdrawing member's membership on a date set before the expiry of the six months written notice.
- (d) The Secretary of the GCC shall, within five days of the date of the meeting of the board of directors terminating the withdrawing member's membership at a date set before the expiry of the six months written notice, notify the member of the decision of the board by registered letter addressed to the member at the member's latest known address.

Section 7.07 Repayment to Member on Withdrawal

- (a) Where notice of intention to withdraw from membership is given to the GCC, the GCC shall within six months of the receipt thereof pay to the member or the member's personal representative all amounts held to the member's credit, excluding term loans, together with any interest accrued thereon and the amount outstanding on loans made to the GCC by the member that are repayable on demand by the member with any interest accrued thereon.
- (b) A member who has given notice to withdraw from membership may elect in the notice to retain all or some of the member's loans in the GCC, but such election shall not entitle the member to remain a member of the GCC.

Section 7.08 Extension of time for repayment

- (a) Where, in the opinion of the directors of the GCC, payments in accordance with Section 7.07 would not be in the best interests of the GCC, the directors may by resolution extend such payments over a period of not more than five years and pay in each year not less than 20 per cent of the amount to be repaid under Section 7.07.

Section 7.09 Expulsion of Member

- (a) A member may be expelled from membership in the GCC by resolution passed by a majority of the Board of Directors at a meeting duly called for the purpose not later than thirty days before the date set for the annual meeting of the GCC.
- (b) The resolution for the expulsion of the member shall not be valid unless,
 - (i) prior written notice as per Section 17.01 is given to the member setting forth the grounds upon which it is sought to expel the member;
 - (ii) the notice is given to the member ten days or more before the date of the meeting of the Board of Directors called to consider the resolution expelling that member; and
 - (iii) an opportunity is given to the member to appear, either personally or by an agent or counsel, to make submissions at the meeting of the board of directors called to consider the resolution expelling that member.
- (c) The Secretary of the GCC shall, within five days of the date of the meeting of the board of directors duly called for the purpose of the expulsion of a member, notify the member of the decision of the board by registered letter addressed to the member at the member's latest known address.

Section 7.10 Appeal by member

- (a) Where a resolution expelling a member is passed by the board of directors, the member may appeal the decision of the board of directors at the next annual or general meeting of members and the

members by majority vote may confirm, vary or set aside the resolution.

- (b) A member who wishes to appeal their expulsion to a meeting of members shall give notice of the member's intention to appeal within twenty-one days of receipt of the notice of the resolution of expulsion from the directors.
- (c) The directors shall, if written representations are received seven or more days before notice of the meeting is sent, at the expense of the GCC, forward with the notice of the meeting a copy of such representations of each member entitled to receive notice of the meeting.

Section 7.11 Effect of Expulsion

- (a) The GCC shall pay out within one year after the member's expulsion becomes final all amounts held to the member's credit together with any interest accrued thereon and any amount outstanding on loans made to the GCC by the member that are repayable on demand by the member together with interest accrued thereon.

Section 7.12 Where Repayment Not to Be Made

- (a) The GCC shall not repay members that have given their notice of intention to withdraw from membership, or members that have had their membership terminated or have been expelled from membership under the following circumstances:
 - (i) the GCC is insolvent or if the repayment would render the GCC insolvent; or
 - (ii) if repayment would in the opinion of the board of directors be detrimental to the financial stability of the GCC.

Article VIII. Member's Rights

Section 8.01 Member in Representative Capacity

- (a) Subject to the Act, a member of the GCC may maintain an action in a representative capacity for the member and all other members of the GCC suing for and on behalf of the GCC to enforce any right, duty or obligation owed to the GCC under the Act or under any other statute or rule of

law or equity that could be enforced by the GCC itself, or to obtain damages for any breach of any such right, duty or obligation.

- (b) An action under Section 8.01 shall not be commenced until the member has obtained an order of the court permitting the member to commence the action.
- (c) A member may, upon at least seven days notice to the GCC, apply to the court for an order referred to in Section 8.01, and, if the court is satisfied that,
 - (i) the member was a member of the GCC at the time of the transaction or other event giving rise to the cause of action;
 - (ii) the member has made reasonable efforts to cause the GCC to commence or prosecute diligently the action on its own behalf; and
 - (iii) the member is acting in good faith and it appears to be in the interests of the GCC or its members that the action be commenced,

the court may make the order upon such terms as the court thinks fit, except that the order shall not require the member to give security for costs.

Section 8.02 Sale of Property

- (a) A sale, lease, exchange or other disposition of all or substantially all the property of the GCC must be authorized by a special resolution confirmed by at least two-thirds of the votes cast at a general meeting of the members duly called for that purpose and by such additional authorization as the articles of the GCC provide.

Section 8.03 Rights of Dissenting Members

- (a) If, at a meeting of member of the GCC,
 - (i) a resolution passed by the directors authorizing the sale, lease, exchange or other disposition of all or substantially all the property of the GCC is confirmed with or without variation by the members;
 - (ii) a resolution approving an agreement for the amalgamation of the GCC with one or more other co-operatives is passed by the members;

- (iii) a resolution passed by the directors approving the conversion of the GCC into a corporation to which the Business Corporation Act applies is confirmed with or without variation by the members;
- (iv) a resolution passed by the directors approving the conversion of the GCC into one with or without share capital is confirmed with or without variation by the members; or
- (v) a resolution passed by the directors to apply to another jurisdiction for an instrument of continuation continuing the GCC as if it had been incorporated under the laws of that other jurisdiction is confirmed with or without variation by the members,

any member who has voted against the confirmation of the resolution may within ten days after the date of the meeting give notice in writing to the GCC requiring it to refund the amount outstanding on loans made to the GCC by the member together with any interest accrued thereon subject to any further provisions of the Act.

Section 8.04 Requisition for By-law or Resolution

- (a) Not less than 10% of the GCC membership may requisition the directors to call a meeting of the directors for the purpose of passing any by-law or resolution that may properly be passed at a meeting of the directors duly called, constituted and held for that purpose.
- (b) The requisition shall set out the by-law or resolution that is required to be passed at the meeting and shall be signed by the requisitionists and deposited at the head office of the GCC, and may consist of several documents in like form, each signed by one or more requisitionists.

Section 8.05 Meeting of directors regarding requisition

- (a) Upon deposit of the requisition, the directors shall call forthwith a meeting of the directors for the purpose of passing the by-law or resolution, as the case may be, set out in the requisition.

Section 8.06 Meeting of members regarding requisition

- (a) Where the directors do not, within twenty-one days from the date of the deposit of the requisition,
 - (i) call and hold such a meeting and pass such a by-law or resolution; and
 - (ii) call a general meeting of the members for the purpose of confirming the by-law or resolution if the resolution requires confirmation at a general meeting of the members before it is effective,
 any of the requisitionists may call a general meeting of the members for the purpose of passing such a by-law or resolution, and the meeting shall be held within sixty days from the date of the deposit of the requisition.
- (b) A meeting called under Section 8.06 (a) shall be called as closely as possible in the same manner as meetings of members are called under these by-laws.
- (c) Where a by-law or resolution is passed at a meeting of the members called under Section 8.06 (a) either as set out in the requisition or as varied at the meeting, it is as valid and effective as if it had been passed at a meeting of the directors duly called, constituted and held for that purpose and confirmed at a meeting of the members duly called, constituted and held for that purpose.
- (d) At a special general meeting of the members under Section 8.06 (a) only the business stated in the notice calling such a meeting may be transacted.
- (e) Any reasonable expenses incurred by the requisitionists by reason of the failure of the directors to call such meeting under Section 8.06 shall be repaid to the requisitionists by the GCC and any amount so repaid shall be retained by the GCC out of any monies due or to become due from the GCC by way of fees or other remuneration in respect to their services to such of the directors as were in default, unless at such meeting the members, by majority of the votes cast, reject the reimbursement of the requisitionists.

Section 8.07 Circulation of Member's Resolutions and Statements

- (a) On a requisition in writing of 5 per cent of the members of the GCC, the directors shall,
 - (i) Give to the members entitled to notice of the next meeting of members notice of any resolution that may properly be moved, that does not require a resolution by the GCC board of directors, and is intended to be moved at that meeting; or
 - (ii) Circulate to the members entitled to vote at the next meeting of members a statement of not more than 1,000 words with respect to the matter referred to in any proposed resolution or with respect to the business to be dealt with at that meeting.
- (b) The notice or statement or both, as the case may be, shall be given or circulated by sending a copy thereof to each member entitled thereto in the same manner and at the same time as that prescribed by these by-laws for the sending of notice of meeting of members.
- (c) Where it is not practicable to send the notice or statement or both at the same time as the notice of the meeting is sent, the notice or statement or both shall be sent as soon as practicable thereafter.
- (d) The directors are not bound under this section to give notice of any resolution or to circulate any statement unless,
 - (i) The requisition, signed by the requisitionists, is deposited at the head office of the GCC,
 - 1) In the case of a requisition requiring notice of a resolution to be given, not less than twenty-one days before the meeting,
 - 2) In the case of a requisition requiring a statement to be circulated, not less than fourteen days before the meeting; and
 - (ii) There is deposited with the requisition a sum reasonably sufficient to meet the expenses of the GCC in giving effect thereto.
- (e) The directors are not bound under this section to circulate any statement if, on the application of the GCC or any other person who claims to be aggrieved, the court is

satisfied that the rights conferred by this section are being abused to secure needless publicity for defamatory matter, and on any such application the court may order the costs of the GCC to be paid in whole or in part by the requisitionists even if they are not parties to the application.

- (f) No co-operative or a director, officer or employee thereof or person acting on its behalf, except a requisitionist, is liable in damages or otherwise by reason only of the giving of a notice or the circulation of a statement, or both, in compliance with this section.
- (g) The GCC shall pay to the requisitionists the sum deposited under Section 8.07 (d) (ii) unless at the meeting to which the requisition relates the members by a majority of the votes cast reject the repayment to the requisitionists.

Article IX. Liabilities of Members

Section 9.01 Member's Liability Limited

- (a) A member of the GCC as such is not answerable or responsible for any act, default, obligation or liability of the co-operative or for any engagement, claim, payment, loss, injury, transaction, matter or thing relating to or connected with the GCC.
- (b) The liability of a member is limited in accordance with the Act.

Article X. Meetings of Members

Section 10.01 Annual Meetings

- (a) The annual meeting of the members for the election of directors and the transaction of such other business as shall or may properly be brought before an annual meeting of members shall be held in the City of Guelph not later than four months after the end of each fiscal year.

Section 10.02 General Meetings

- (a) Other meetings of the members may be convened by order of the President, Vice-President or the Board at any time and shall be held in the City of Guelph. The

Secretary shall send the requisite notice of such meeting to the members of the GCC.

Section 10.03 Requisition for Members' Meeting

- (a) Five per cent of the members of the GCC may requisition the directors to call a general meeting of the members for any purpose that is connected with the affairs of the GCC and that is not inconsistent with the Act and that does not require the passing of any by-law or resolution by the board of directors at a meeting duly called, constituted and held for that purpose.
- (b) The requisition shall state the general nature of the business to be presented at the meeting and shall be signed by the requisitionists and deposited at the head office of the GCC and may consist of several documents in like form, each signed by one or more requisitionists.
- (c) Upon deposit of the requisition, the directors shall forthwith call a general meeting of the members for the transaction of the business stated in the requisition.
- (d) If the directors do not within thirty days from the date of the deposit of the requisition call and hold the meeting, any of the requisitionists may call the meeting, which shall be held within sixty days from the date of the deposit of the requisition.
- (e) A meeting called under this section shall be called as nearly as possible in the same manner as meetings of members are called under these by-laws.
- (f) Any reasonable expenses incurred by the requisitionists by reason of the failure of the directors to call such meeting shall be repaid to the requisitionists by the GCC and any amount so repaid shall be retained by the GCC out of any monies due or to become due from the GCC by way of fees or other remuneration in respect to their services to such of the directors as were in default, unless at such meeting the members by a majority of votes cast reject the repayment of the requisitionists.
- (g) At a special general meeting of the GCC only the business stated in the notice calling such meeting may be transacted.

Section 10.04 Notice of Annual and General Meetings

- (a) Notice of the time and place for holding a meeting of the members shall be given to each person who is entitled to notice of meetings by sending the notice to the person's latest address as shown on the records of the GCC ten days or more before the date of the meeting but in no cases more than fifty days before the date of the meeting.
- (b) When notice is received generally by the members of the GCC, the accidental omission to give notice to any member thereof or the non-receipt of any notice by any member thereof shall not invalidate any resolution passed or any proceedings taken at such meeting.

Section 10.05 Waiver of Notice

- (a) A member and any other person entitled to attend a meeting of members may, in any manner and at any time, waive notice of the meeting.
- (b) Attendance of a member and any other person entitled to attend a meeting of members constitutes a waiver of notice of the meeting unless the person attends the meeting for the express purpose of objecting to the transaction of business on the grounds that the meeting is not lawfully called.

Section 10.06 Quorum

- (a) At every annual and other general meeting of the members, 5% of the members, or 25 members, whichever is lesser, present in person, shall be necessary to constitute quorum for the transaction of business.
- (b) If at any annual or general meeting of the members a quorum is not present within 60 minutes of the time for which the meeting is called, the meeting shall be dissolved, and in any case the Chair shall adjourn the meeting to a date not less than 14 days and not more than 21 days thereafter. Notice of the reconvened meeting shall be given to the members entitled to attend any meeting of the members by the Secretary at least ten days or more before the date of the reconvened meeting.

- (c) Quorum to transact the business of the reconvened meeting will be at least ten members and any decision of the reconvened meeting shall be binding upon the GCC.

Section 10.07 Voting

- (a) No member shall have more than one vote at any meeting of the GCC and voting by proxy shall not be permitted.
- (b) Unless otherwise provided by the articles or this by-law, all questions arising at any meeting shall be decided by a majority of votes.

Section 10.08 Notice of Business

- (a) Business to be brought before the membership for voting purposes at an annual or general meeting of the members, that requires a resolution of the board, shall be considered beforehand by the board of directors at a duly called and constituted board meeting. The last board meeting at which business for the annual or general meeting shall be approved by the board of directors will be not less than 21 days before an annual or general members meeting.
- (b) Members shall be notified of the date and location of the last board of directors meeting at which to submit annual or general meeting agenda items at least 30 days before the board of directors meeting duly called for the purpose of approving the annual or general meeting agenda.

Article XI. Election of Directors

Section 11.01 Board of Directors

- (a) The GCC shall have a board of directors comprised of up to twelve directors and not less than three directors.

Section 11.02 Qualifications of Directors

- (a) The qualification of each director shall be that he/she is a member of the GCC.
- (b) A majority of directors shall be resident Canadians.
- (c) At least a majority of directors shall be undergraduate or graduate students of the University of Guelph;

- (d) At least two-thirds of the directors shall be members of the faculty, staff, alumni, and undergraduate and graduate students of the University of Guelph;
- (e) Directors must be 18 years of age or older.
- (f) Staff of the GCC shall not be permitted to be a director.
- (g) Directors must consent to their election or appointment, and if not present at the meeting to elect them, must consent within ten days of election.

Section 11.03 Election of Directors

- (a) At each annual meeting directors shall be elected to fill the position of those whose terms of office are about to expire and each director so elected shall serve for two years, or until his/her successor be elected. Directors shall be eligible for reelection upon completion of their term.

Section 11.04 Nominations

- (a) At least three months prior to the Annual meeting the board of directors shall appoint a Nominating Committee consisting of at least four members of which two must be student members. The Past President and one other Board member not up for election will normally serve on this committee.
- (b) The Nominating Committee will serve to inform the general membership of the role of the Board and stimulate involvement by members at the Board level.
- (c) The Nominating Committee is also responsible for establishing the Electoral Guidelines which are approved by the Board of Directors. The Electoral Guidelines may provide that any candidate who breeches the provisions of the guidelines can be declared by the Electoral Officer to be ineligible to be elected to the Board of Directors.
- (d) An Electoral Officer will be appointed by the Board of Directors to supervise the nominations, campaigning and polling procedures. The Electoral Officer will be an ex-official member of the Nominating Committee. The Electoral Officer will be appointed at least two months prior to the Annual General Meeting. The Electoral

Officer cannot run for office at the Annual General Meeting for which they are serving as the Electoral Officer.

- (e) Nominations must be seconded by two members. Candidates, once nominated, may campaign until polling begins. Each candidate's expenses will be limited to an amount set out in the Electoral Guidelines.
- (f) Nominations for Board positions will be accepted from August 1st until the Annual General Meeting at which time nominations will close. Candidates nominated for Board seats will be provided the opportunity at the Annual General Meeting to make a presentation to the members.
- (g) Decisions of the Electoral Officer may be appealed to the board of directors before the close of nominations.

Section 11.05 Voting

- (a) Elections shall be by ballot. The ballot shall contain the names of all the nominees. The choice of a candidate shall be noted with a single "x" beside his/her name. The ballot shall not be valid unless the total number of "x" marks shall equal the total number of candidates to be elected.

Section 11.06 Vacation of Office

- (a) The office of a director shall be vacated:
 - (i) If he/she becomes bankrupt or suspends payment or compounds with his/her creditors or makes an authorized assignment or is declared insolvent;
 - (ii) If he/she ceases to have the necessary qualification for the office;
 - (iii) If he/she is absent without leave of the directors from 3 meetings of the Board in any calendar year;
 - (iv) If in any notice in writing to the GCC he/she resigns his/her office;
 - (v) If by resolution passed by a majority of the votes cast at a general meeting called for that purpose he/she is removed from office; or
 - (vi) If subsequent to election to the board of directors it has been determined by the Electoral Office that the director

breeched the provisions of the Electoral Guidelines.

Section 11.07 Filling Vacancies

- (a) When a vacancy occurs on the board of directors, and a quorum of directors remains, the remaining members thereof may appoint a qualified person to fill the vacancy for the remainder of the term.

Article XII. Directors and Officers

Section 12.01 Duties of Directors

- (a) The board of directors shall manage or supervise the management of the affairs and business of the GCC.

Section 12.02 Standard of Care

- (a) Every director shall exercise the powers and discharge the duties of his or her office honestly, in good faith and in the best interests of the GCC, and in connection therewith shall exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Section 12.03 Indemnification of Directors

- (a) The co-operative will indemnify all directors and officers, and their heirs and legal personal representatives, to the maximum extent permitted by section 110 of the Act.
- (b) The GCC shall purchase and maintain insurance for the benefit of the directors to the maximum extent permitted by section 110 of the Act.

Section 12.04 Confidentiality

- (a) At the beginning of every meeting of the board of directors or committee created by it, that is held in camera, the Chair of the meeting shall bring this by-law to the attention of all present.
- (b) All present at an in camera meeting will be bound to keep the proceedings confidential. Exiting and re-entering an in camera session will be permitted with the understanding that all present are obligated to keep the proceedings confidential.

- (c) Non-members will be permitted to attend an in camera session of the board of directors or any committee created by it only after a motion requesting attendance to an in camera session is approved by a majority vote of members present and voting.
- (d) Directors must have signed a Statement of Non-Disclosure in order to participate in GCC meetings.

Section 12.05 Conflict of Interest

- (a) A member of the board of directors, and/or staff who has an interest, directly or indirectly, in any contract, transaction, activity, proposed contract, proposed transaction, or proposed activity under consideration of the board of directors or of a committee created by it, he/she shall:
 - (i) Declare the nature and extent of the interest to the board of directors no later than the first meeting by which the matter is to be considered. The declaration shall include any contract or transaction involving the purchase or sale of property by or to the GCC or a subsidiary thereof, the cost of the property to the purchaser and the cost to the seller, if acquired by the seller within five years before the date of the contract or transaction, to the extent to which such interest or information is within the director's knowledge or control.
 - (ii) Refrain from voting in relation to the matter.
 - (iii) Withdraw from the meeting when the matter is discussed if requested to do so by a majority of the members present and voting at the meeting.
- (b) No member of the GCC shall personally benefit through gifts as a result of their position.
- (c) No member of the board of directors whose partner is an employee of the GCC may vote on matters related to the terms of employment, remuneration or benefits, rights or privileges available to employees of the GCC.

Section 12.06 Meetings of Directors

- (a) Regular meetings of the board of directors shall be held monthly on such day as the directors may from time to time determine by resolution.
- (b) A majority of the directors shall constitute a quorum at any meeting of the board of directors.
- (c) Meetings of directors may be held either at the head office of the GCC or elsewhere as the directors may from time to time determine.
- (d) A meeting of directors may be convened by the President, Vice-President or any three directors at any time, and the Secretary by direction of the President, Vice-President or any three directors shall convene a meeting of directors. Notice of such meeting shall be delivered, emailed or telephoned to each director not less than 48 hours (exclusive of the day on which the notice is delivered, emailed, or telephoned, but inclusive of the day for which notice is given before the meeting is to take place.
- (e) Notwithstanding section (d), a meeting of the board of directors may be held at any time without formal notice if all directors are present or those absent have waived notice or have signified their consent in writing to the meeting being held in their absence. Notice of any meeting or any irregularity in any meeting or notice thereof may be waived by a director.
- (f) In the case of the first meeting of the board of directors to be held immediately following an annual meeting, or in the case of a director elected to fill a vacancy on the board, it shall not be necessary to give notice of such meeting to the newly-elected director or directors in order to legally constitute the meeting provided that a quorum of directors is present.
- (g) Where all the directors present have consented, any director may participate in a meeting by means of conference, telephone or other communication equipment by means of which all persons participating in the meeting can hear each other. A director participating in this manner shall be deemed present in person at that meeting.

Section 12.07 Voting at Board Meetings

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

Section 12.08 Election of Officers

- (a) The directors shall elect a President and a Secretary.
- (b) The directors may elect an executive committee, consisting of not fewer than three, including a President, Secretary and Treasurer, and may include a Vice-President and/or a Past President.
- (c) The President, Vice-President, Treasurer, Secretary, and any other officer of the GCC, with the exception of the Past-President, must be a director of the GCC.
- (d) The majority of the executive committee must be resident Canadians.
- (e) The board of directors shall pass a motion, at a minimum of every 6 months, which shall outline the specific powers delegated to the executive committee.
- (f) If the office of the President, Vice-President, Secretary, Treasurer and/or Past-President shall be or become vacant by reason of death, resignation, disqualification or otherwise, the directors by resolution may elect or appoint an officer to fill such vacancy.
- (g) In the case of the absence or inability to act of the President, Vice-President, or any other officer of the GCC, for any reason that the board of directors may deem sufficient, the board may delegate all or any of the powers of such officer to any other officer or to any director for the time being, provided that a majority of the board concurs therein.

Section 12.09 Duties of Officers

- (a) The President shall, if present, preside at all meetings of members and directors. He/she shall sign all instruments which require his/her signature and shall perform all duties incident of his/her office and shall have such powers and duties as may from time to time be assigned to him/her by the board.
- (b) The Vice-President, if the board has appointed a Vice-President, shall be vested

with all the powers and shall perform all the duties of the President in the absence or inability or refusal to act of the President. The Vice-President shall also have such other powers and duties as may from time to time be assigned to him/her by the board.

- (c) The Secretary shall issue, or cause to be issued, notices of all meeting of directors or members as directed in accordance with these by-laws. The Secretary shall be a signing officer of the GCC and shall perform such other duties as the directors may from time to time properly require. The Secretary shall ensure that a copy of the Letters Patent and of any Supplementary Letters Patent, all by-laws and resolutions of the GCC duly authenticated, a register of the members and security holders in which is set out the information required by the Act, a register of the directors in which is set out the names and resident addresses of all persons who are or have been directors of the GCC with the several dates on which they became or ceased to be directors, minutes of all proceedings at meetings of the members, directors and any executive committee, all books, papers, records, correspondence, contracts and other documents belonging to the GCC, are kept at the Head Office in their custody. The custody of these documents shall be transferred only to the successor in office or when authorized by resolution of the board of directors to such person or persons as are named in the resolution.
- (d) The Treasurer shall ensure that proper procedures are developed and followed for the safekeeping and updating of all records, funds and securities of the GCC. He/she may serve as a financial signing officer. The Treasurer shall act as liaison officer between the board and the auditors. He/she shall at all reasonable times exhibit his/her books and accounts to any director of the GCC during normal business hours. He/she shall sign all such instruments as require his/her signature and shall perform all duties incident to his/her office or that are properly required to give such bond as

the board of directors in their uncontrolled discretion may require. No director shall be liable for failure to require any bond or for the insufficiency of any bond or for any loss by reason of the failure of the GCC to receive any indemnity thereby provided.

- (e) The Past-President shall attend meetings of the board of directors and the executive committee. His/her main purpose is to provide guidance and support to the new executive committee as they assume their responsibilities, if there is an executive appointed, and shall assume such duties as the board of directors may from time to time require of him/her.

Article XIII. Records

Section 13.01 Records

- (a) The GCC shall keep any record required to be kept by the Act in a bound or loose-leaf book, or by means of a mechanical, electronic or other device.

Section 13.02 Records to Be Kept

- (a) The GCC will cause to be kept at the Head Office of the GCC the following records:
 - (i) A copy of the articles of the GCC.
 - (ii) All by-laws and resolutions, including special resolutions, of the GCC.
 - (iii) Alphabetical list of all current members, as well as members during the previous 10 years, with their address including the street and number, if any, of every such person while a member.
 - (iv) Alphabetical list of all current security holders, as well as security holders during the previous 10 years, with their address including the street and number, if any, of every such person.
 - (v) List of all past and present directors, including their residence addresses while directors and periods in office.
 - (vi) Accounting records of all financial transactions.
 - (vii) Minutes of meetings of members, directors, and any executive committee.

Section 13.03 Records open to examination by directors

- (a) The records mentioned in Section 13.02 shall, during the normal business hours of the GCC, be open to examination by any director at the Head Office of the GCC.

Section 13.04 Examination of records by members and creditors

- (a) The GCC shall, during normal business hours of the GCC and at the Head Office of the GCC, provide the following records to be open to examination by the members and creditors of the GCC or their agents or personal representatives:
 - (i) A copy of the articles of the GCC;
 - (ii) All by-laws and resolutions, including special resolutions, of the GCC;
 - (iii) Alphabetical list of all current members, as well as members during the previous 10 years, with their address including the street and number, if any, of every such person while a member;
 - (iv) Alphabetical list of all current security holders, as well as security holders during the previous 10 years, with their address including the street and number, if any, of every such person;
 - (v) Minutes of all proceedings at meetings of members; and

any of them may make extracts therefrom.

- (b) No person shall refuse to permit a person entitled thereto to inspect such records or to make extracts therefrom.

Section 13.05 List of members and security holders

- (a) Any member or creditor, upon filing with the GCC or its agent the affidavit referred to in subsection (b) may,
 - (i) Make or cause to be made; or
 - (ii) Require the GCC or its transfer agent to make, upon payment of a reasonable charge therefore,

a listing setting out the names alphabetically arranged of all or any members or security holders or both of the GCC and the addresses of each such person as shown on the records of the GCC made up to a date not more than ten days before the date of filing the affidavit.

- (b) The affidavit referred to in subsection (a) shall be in a form approved under the Act.

Section 13.06 Use of list

- (a) No person shall use a list of all or any of the members of the GCC obtained under this section,
 - (i) for the purpose of delivering or sending to all or any of the members advertising or other printed matter relating to securities other than the securities of the GCC; or
 - (ii) for any purpose not connected with the GCC.
- (b) Purposes connected with the GCC include any effort to influence the voting of members or security holders at any meeting thereof.
- (c) No person shall offer for sale or sell or purchase or otherwise traffic in a list or a copy of a list of all or any of the members of the GCC.

Article XIV. Auditors and Financial Statements

Section 14.01 Auditors

- (a) The members shall at each annual meeting appoint one or more auditors to hold office until the close of the next annual meeting and, if an appointment is not so made, the auditor in office continues in office until a successor is appointed.
- (b) The directors may fill any casual vacancy in the office of auditor, but, while such vacancy continues, the surviving or continuing auditor, if any, may act.
- (c) The members may, by resolution passed by a majority of the votes cast at a general meeting duly called for the purpose, remove an auditor before the expiration of the auditor's term of office, and shall by a majority of the votes cast at that meeting appoint another auditor in the auditor's stead for the remainder of the auditor's term.
- (d) Before calling a general meeting for the purpose specified in subsection (c), the GCC shall give the following documents to the auditor at least 15 days before notice of the meeting is sent:

- (i) written notice of the intention to call the meeting, specifying the proposed date for sending notice of the meeting; and
 - (ii) a copy of all material proposed to be sent to members in connection with the meeting.
- (e) An auditor has the right to make written representations to the GCC, at least three days before notice of the meeting is sent, concerning,
 - (i) the person's proposed removal as auditor;
 - (ii) the appointment or election of another person to fill the office of auditor; or
 - (iii) the person's resignation as auditor,and the GCC, at its expense, shall forward with the notice of the meeting a copy of such representations to each member entitled to receive notice of the meeting.

Section 14.02 Remuneration of Auditor

- (a) The remuneration of an auditor appointed by the members and the remuneration of an auditor appointed by the directors shall be fixed by the directors.

Section 14.03 Notice of appointment

- (a) The GCC shall give notice in writing to an auditor of the auditor's appointment forthwith after the appointment is made.

Section 14.04 Notice to auditor of proposal to appoint another

- (a) If, at an annual meeting of members, it is proposed that an auditor who is not the incumbent auditor be appointed, the GCC shall give written notice to the incumbent auditor, at least 15 days before notice of the meeting is sent, that management intends not to recommend the reappointment of the incumbent auditor at the annual meeting and the written notice shall also specify the proposed date on which notice of the meeting is to be sent.
- (b) The incumbent auditor has the right to make written representations to the GCC, at least three days before notice of the meeting is sent concerning the proposal not to reappoint the person as auditor, and the GCC, at its expense, shall forward with the notice of the meeting a copy of such

representations to each member entitled to receive notice of the meeting.

Section 14.05 Persons disqualified as auditors

- (a) No person shall be appointed or act as auditor of the GCC who is a director, officer or employee, or who has been, during the two years immediately preceding the proposed date of the person's appointment as auditor, a director, officer or employee of the GCC or who is a partner, employer or employee of such director, officer or employee or who is a related person to any director or officer of the GCC.
- (b) No person shall be appointed to act as auditor of the GCC if the person or any partner or employer of or related person to the person transacts a material amount of business with the GCC.

Section 14.06 Annual Audit

- (a) The auditor shall make such examination as will enable the auditor to report to the members as required in subsection (b).
- (b) The auditor shall make a report to the members on the financial statement to be laid before the GCC at any annual meeting during the auditor's term of office and shall state in the report whether in the auditor's opinion the financial statement referred to therein presents fairly the financial position of the GCC and the results of its operations for the period under review in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding period.
- (c) Where the report does not contain the unqualified opinion required thereby, the auditor shall state in the report the reasons therefore.
- (d) The auditor of the GCC has the right of access at all times to all records, documents, accounts and vouchers of the GCC and is entitled to require from the directors, officers and employees of the GCC such information and explanation as in the auditor's opinion are necessary to enable the auditor to report as required.

- (e) The auditor of the GCC is entitled to attend any meeting of members of the GCC and to receive all notices and other communications relating to any such meeting that a member is entitled to receive, and to be heard at any such meeting that the auditor attends on any part of the business of the meeting that concerns the auditor as auditor.
- (f) Any member of the GCC may, by notice in writing to the GCC given five days or more before any meeting of members, require the attendance of the auditor at such meeting at the GCC's expense, and in such event the auditor shall attend the meeting.
- (g) At any meeting of members, the auditor, if present, shall answer inquiries directed to the auditor concerning the bases upon which the auditor formed the opinion stated in the report.
- (h) The report of the auditor to the members shall be open to inspection at the annual meeting by any member.

Section 14.07 Information to be laid before annual meeting

- (a) The directors shall lay before each annual meeting of members,
 - (i) A comparative financial statement relating separately to,
 - 1) the period that commenced immediately after the end of the last completed financial year and ended not more than six months before the annual meeting, as the case may be, and
 - 2) the period covered by the financial year preceding such latest completed financial year made up of,
 - a) a statement of profit and loss for each period,
 - b) a statement of surplus for each period,
 - c) a statement of patronage returns allocated to members during the year, if any,
 - d) a statement of the source and application of funds for each period, and
 - e) a balance sheet as at the end of each period.

- i) the report of the auditor to the members; and
 - ii) such further information respecting the financial position of the GCC as the articles or by-laws of the GCC require.
- (b) The financial statement shall be approved by the board of directors and the approval shall be evidenced by the signature at the foot of the balance sheet by two of the directors duly authorized to sign and the auditor's report and shall be attached to or accompany the financial statement.

Section 14.08 Right of auditor to be heard

- (a) The auditor of the GCC shall be entitled to attend and be heard at meetings of the board of directors of the GCC on matters relating to the auditor's duties as auditor.
- (b) The auditor of the GCC for the year to which the financial statement relates is entitled,
 - (i) to receive notice of and to attend the meeting of directors called to approve the financial statement; and
 - (ii) to request a meeting of the board of directors of the GCC to consider any matters the auditor believes should be brought to their attention and, upon the auditor's request, the president of the GCC shall convene such a meeting.

Section 14.09 Distribution of financial statements to members

- (a) The GCC shall furnish every member with a copy of the financial statement and report of the auditor on demand.

Article XV. Amendment of Articles

Section 15.01 Amendments

- (a) The GCC may from time to time amend its articles of incorporation to,
 - (i) change its name;
 - (ii) extend, limit or otherwise vary its objects;
 - (iii) increase or decrease its authorized capital;
 - (iv) increase or decrease the minimum amount of member loans;

- (v) delete or vary any provision in its articles;
- (vi) provide for any other matter or thing that is authorized by the Act to be set out in the articles or that could be subject of a by-law of the GCC;
- (vii) convert the GCC into a co-operative with or without share capital; or
- (viii) convert the GCC into a corporation to which the Business Corporation Act applies.

Article XVI. Dissolution

Section 16.01 Dissolution of the GCC

- (a) In the event of dissolution of the GCC all net assets after payment of liabilities shall be set aside in a fund to be used for student co-operative development in the Province of Ontario as administered by the Ontario Student Co-operative Association.
- (b) On any distribution of the property of the GCC, member loans and patronage returns that are lent to the GCC rank after the ordinary debts.

Article XVII. General

Section 17.01 Notices

- (a) The signature of any notice to be given by the GCC may be written, stamped, typewritten or printed, or partly written, stamped, typewritten or printed.
- (b) A notice or other document required to be given or sent by the GCC to a member or director may be delivered personally, or sent by mail or email to his or her latest address as shown on the records of the GCC, except in such circumstance that the Act prescribes otherwise.
- (c) A notice or other document required to be given or sent by a member or director to the GCC may be delivered personally or sent by mail to the head office of the GCC.
- (d) Where notices or other documents required to be given or sent by the GCC to a member have been mailed to the member at the member's latest address as shown on the records of the GCC and where, on three consecutive occasion, notice or other documents have been returned by the Post Office, or electronically in the case of

email, to the GCC, the GCC is not required to mail to the member any further notice or other documents until such time as the GCC receives written notice from the member requesting that notices and other documents be sent to the member at a specified address.

- (e) Where a notice is required by these by-laws to be given to any person, the giving of the notice may be waived or the time for the notice may be waived or abridged with the consent in writing of such person whether before or after the time prescribed.

Section 17.02 Proof of Service

- (a) A certificate of the Secretary, or other duly authorized officer of the GCC in office at the time of the mailing of the certificate as to facts in relations to the mailing or delivery of any notice to any member, director or officer, or publication of any notice, shall be prima facie evidence thereof and shall be binding on every member, director and officer of the GCC as the case may be.

Section 17.03 Cheques, Drafts and Notes

- (a) All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by such officer or officers or person or persons, whether or not officers of the GCC, in such manner as the board of directors may from time to time designate.

Section 17.04 Execution of Instruments

- (a) Contracts, documents or any instruments in writing, requiring the signature of the GCC may be signed by any two of the President, Vice-President, Secretary, and Treasurer. All contracts, documents and instruments in writing so signed shall be binding upon the GCC without any further authorization or formality.
- (b) The board of directors shall have the power from time to time by resolution to appoint any officer or officers, person or persons, on behalf of the GCC either to sign contracts, documents and instruments in writing generally or to sign specific

contracts, documents or instruments in writing.

Section 17.05 Use of Singular in the By-laws

- (a) In all by-laws of the GCC, the singular shall include the plural and the plural the singular; the word "person" shall include firms and corporations, and the masculine shall include the feminine. Wherever reference is made in the by-law to any statute or section thereof such reference shall be deemed to extend and apply to any amendment to said statute or section, as the case may be.

Article XVIII. Amendments

Section 18.01 Amendment to By-laws

- (a) The directors may, from time to time, make by-laws not contrary to the Letters Patent, Supplementary Letters Patent, if any, or the Co-operative Corporations Act, 1990 (Ontario) and, from time to time, amend, vary or repeal, amendment, or re-enactment thereof, unless in the meantime confirmed at an annual meeting of the members duly called for that purpose, shall be effective upon confirmation at the next annual meeting of the members.
- (b) By-laws of the GCC passed pursuant to the authority of the Co-operative Corporation Act, 1990 (Ontario) shall not take effect until confirmed by a vote of two-thirds of the votes cast by the members present at a meeting duly called for considering the same.
- (c) It shall be the duty of the Secretary to file a copy of these by-laws and of every subsequent by-law of the GCC and every amendment thereto certified by the President and Secretary within 10 days of confirmation thereof as required by the Co-operative Corporations Act, 1990 (Ontario).
- (d) Amendments to these by-laws proposed by a member must be submitted in writing to the Secretary at the head office of the GCC for consideration by the board of directors. In order to provide time for proper consideration of such proposals, and to allow for proper notice to members of any

by-law amendment submitted to the general meeting for ratification, such submissions should be received at least ten weeks before the general meeting for confirmation with or without variation. The directors shall report to the annual meeting on the disposition of all by-law amendment proposals received from members during the preceding year.

- (e) Only by-law amendments that have been passed by the board of directors will be submitted to the annual or general meeting of the members for confirmation with or without variation.
- (f) The board of directors will notify the membership of any by-law amendment to be submitted to an annual or general meeting of the members no less than ten days and no more than 50 days before the scheduled meeting date.

Section 18.02 Repeal

- (a) Bylaws enacted the 15th day of October, 1968, as amended on the 12th day of February, 1980, the 20th day of September, 1971, the 19th day of September 1972, the 29th day of September, 1974, the 8th day of October, 1975, the 14th day of October, 1976, the 20th day of October, 1977, the 22nd day of October, 1979, the 6th day of October, 1986 are repealed.
- (b) Certified to be a true copy of the general by-laws of the Guelph Campus Co-operative. Enacted by the board of directors and confirmed by a vote of two-thirds of members present at a meeting duly called for considering the by-laws and held on the 25th day of September, 2006 and on the 29th day of September 2008.