

**CORDOVA LAKE COTTAGE ASSOCIATION INCORPORATED
(the "CLCA")**

BY-LAW NO. 3

As amended June 08, 2022 then enacted at CLCA AGM July 10, 2022

EFFECTIVE DATE AND REPEAL OF PRIOR BY-LAW

1.1 General. This By-law repeals and replaces in its entirety previous By-laws of the CLCA. Such repeal shall not affect the validity of any action pursuant to such By-laws prior to their repeal. This By-law shall come into force by confirmation of a majority vote of those voting Members, in good standing, present at the next annual general meeting.

BUSINESS OF THE CLCA

2.1 Head office. The Executive Committee may from time to time determine the principal office address of the CLCA.

2.2 Banking. The Executive Committee shall by resolution from time to time designate the bank in which the money of the CLCA shall be placed.

2.3 Signing Authority. The Executive Committee may from time to time determine the process and Member(s) who may sign documents/instruments (i.e., assignments, contracts, obligations etc.) on behalf of the CLCA. In absence of any such direction documents/instruments shall be signed by two people, one who shall be the President (Executive Director) and the other shall be any one of the Treasurer; Vice President; Secretary or Past President.

2.4 Financial year. Until otherwise determined by the Executive Committee, the financial year of the CLCA shall terminate on December 31st in each year.

2.5 Audit. The financial statements of the CLCA shall be reviewed and approved annually by the Executive Committee. The Executive Committee may request a non-executive Member, in good standing, to review the financial statements prior to the annual general meeting. If no volunteers come forward, the financial statements of the CLCA as reviewed and approved annually by the Executive Committee shall be final. The financial statements shall be available for review by Members, in good standing, throughout the year.

2.6 Errors and omissions. The accidental omission or the non-receipt of any notice to any Member or Executive Committee Member shall not invalidate any action taken at any meeting held pursuant to such notice.

2.7 Indemnity. Within reason the Executive Committee shall arrange for sufficient insurance to indemnify the CLCA, its Executive Committee Members, Other Committee(s) and Appointee(s) collectively or individually, from any action seeking financial compensation, whatever the cause or merits of the case.

2.8 Dissolution. The dissolution of the CLCA, by circumstance or design, shall require the last elected Executive Committee to divide the CLCA assets equally to the remaining Members, in good standing, at the time. If the share proportion is not self-evident, or is challenged, or special arrangements are required, the methodology for such a division shall be determined by confirmation of a majority vote of those voting Members, in good standing, present at a special meeting called for such purpose and the decision shall be final.

MEMBERSHIP

3.1 Classes of membership. The CLCA shall have a single class of Members, Property Owners, whether on waterfront/riverfront lots or backlots, formed to represent the interests of cottagers and

waterfront residents on Cordova Lake located within the Township of Havelock-Belmont-Methuen, which is situated in the eastern half of Peterborough County.

3.2 Applications for membership. The Members shall consist of such Property Owners as have completed an application for membership or reconfirmed membership in the CLCA and have paid the membership fees for the relevant calendar year.

3.3 Annual fees. An annual membership fee shall be payable to the CLCA by each Member. The Executive Committee shall from time to time set the annual membership fee and it shall come into force by confirmation of a majority vote of those voting Members, in good standing, present at the next annual general meeting. A Member, in good standing, is defined as any Member that has paid the required membership fees within 60 days of the annual renewal date, as set by the Executive Committee.

3.4 Revocation. The Executive Committee shall by resolution from time to time, in good faith and in a fair and reasonable manner, revoke Membership for cause in violating any provisions of these By-laws.

MEETINGS OF MEMBERS

4.1 Annual general meeting of Members shall be held at the call of the Executive Committee sometime in July, for the purpose of receiving the financial statements of the CLCA for the preceding fiscal year, electing Executive Committee Members, and conducting such other business as may properly come before the meeting. Any new business or amendments to CLCA By-laws must be presented to the President in writing or electronic means six (6) weeks prior to the meeting.

4.2 Special meetings of Members may be called at any time by the Executive Committee, and shall be called forthwith upon receipt of a requisition in writing of not less than twenty (20) Property Owners, in good standing, within 15 days of receipt of such requisition.

4.3 Notice of meeting shall be by electronic means to all Members of the CLCA, not less than thirty (30) days in advance and the notice shall identify the items of business intended to be transacted at such meeting.

4.4 A Quorum for any Members meeting shall be by confirmation of a majority vote of those voting Members, in good standing, present in person or by telephonic/electronic means.

4.5 Power to Vote. Property Owners, in good standing, shall have the power to one vote at Members meetings, but no proxy votes are allowed.

4.6 Supporters, and Supporting Groups shall have the right to attend and participate in meetings of Members, but not to vote.

4.7 Chair. The President, or in their absence, the Vice President shall preside at any meeting of the Members. If neither is present, the voting Members, in good standing, present shall choose a Chair from amongst themselves.

4.8 Procedure at meetings. All meetings shall be conducted to the extent practicable in accordance with recognized parliamentary procedures. The Chair shall retain the authority to make such rulings as are deemed appropriate to the proper functioning of the meeting, and any such ruling shall be final, subject only to a decision of the voting Members, in good standing, to remove the Chair.

4.9 A meeting may be held by telephonic/electronic means that permits all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and any Member participating in the meeting by those means is deemed to be present at the meeting.

ELECTIONS, NOMINATION AND VOTING

5.1 Elections at annual meetings. The election of the Executive Committee Member(s) shall take place at the annual general meeting of Members, and shall be by confirmation of a majority vote of those voting Members, in good standing, present at the meeting, unless those nominated are acclaimed.

5.2 Casting vote. In the event of an equality of votes cast on any issue at an annual general meeting, the Chair of the meeting shall have a second or deciding vote.

THE EXECUTIVE COMMITTEE (BOARD OF DIRECTORS/OFFICERS)

6.1 Size and election. The Executive Committee shall be made up of five (5) positions (President, Vice President, Treasurer, Secretary and Past President) to be elected for a term of two (2) years each, with the exception of the Past President. When a new President is elected, the Past President will stay on the Executive Committee for one (1) year, to help with the transition and shall continue to have voting and signing rights in conformity with the By-laws for that period. These five (5) positions shall be both Directors and Officers and the President shall be the Executive Director.

6.2 Qualification. Any Member of the CLCA, in good standing, is qualified to be elected or appointed to an interim position on the Executive Committee. If an incumbent has completed two (2) consecutive terms of office they shall not be eligible for re-election to the same position until the second annual meeting following the completion of their second term in office.

6.3 Meetings of the Executive Committee. The Executive Committee meeting may be held without notice following the conclusion of any annual general meeting of Members. Thereafter, meetings of the Executive Committee shall be as required, usually monthly and seven (7) days notice should be given of any such meeting, by telephonic/electronic means. Emergency meetings of the Executive Committee may be called by the President or by requisition of the majority of other Executive Committee Members then holding office, on seventy-two (72) hours notice, providing notice is given by telephonic/electronic means.

6.4 Participation at Executive Committee meetings. Executive Committee meetings may be held by such telephonic/electronic means as to permit all Executive Committee Members participating in the meeting to communicate with each other simultaneously and instantaneously, and any Executive Committee Member participating in the meeting by those means is deemed to be present at the meeting.

6.5 A Quorum for any meeting of the Executive Committee shall be by confirmation of a majority vote of those Executive Committee Members present in person, or by telephonic/electronic means.

6.6 Chair. The President, or in their absence, the Vice President shall preside at any meeting of the Executive Committee. If neither is present, the other Executive Committee Members present shall choose one of their number to chair the meeting.

6.7 Other Committee(s)/Appointee(s). The Executive Committee may by resolution from time to time create Other Committee(s)/Appointee(s) to carry out business for the CLCA (i.e., Regatta, Lake Steward, Water testing, Newsletter publication, Web master etc.). The Executive Committee shall give terms of reference to such Other Committee(s)/Appointee(s) and may remove Member(s) or dissolve such at any time. Except to the extent provided from time to time by the Executive Committee, each Other Committee(s)/Appointee(s) shall be responsible for determining its/their own procedures. The President shall be a member ex-officio of all committees.

6.8 Resolutions in writing. A resolution in writing, signed by all Executive Committee Members who would be entitled to vote on that resolution at the Executive Committee meeting, is as valid as if it had been passed at a duly constituted meeting of the Executive Committee. A Resolution in writing may be permitted by Other Committee(s)/Appointee(s) provided it is reviewed and approved by the Executive Committee before any such resolution is carried out.

6.9 Voting at meetings of the Executive Committee. At each meeting of the Executive Committee, each Executive Committee Member, in the absence of a conflict of interest or other disqualification, shall cast one vote on any issue to be decided by vote, and in the event of a tie, the Chair shall not have a second or deciding vote.

6.10 Declaration of a conflict of interest, either financial or otherwise, shall be the duty of every Executive Committee Member or Member of Other Committee(s)/Appointee(s) to declare and after being declared he or she shall not vote on any CLCA matter pertaining to that conflict of interest.

6.11 Remuneration. Executive Committee Members shall serve as such without remuneration but may be reimbursed for related and reasonable CLCA out of pocket expenses, as approved by the Executive Committee from time to time.

6.12 Attendance requirement. An Executive Committee Member who fails to attend three consecutive Executive Committee meetings may be excused due to such non-attendance by a resolution of the remaining Executive Committee Members.

6.13 Vacancies on the Executive Committee may be filled upon appointment of an interim Member, in good standing, providing he or she agrees for the remainder of the relevant Executive Committee Member's term of office by the Executive Committee, or by the Executive Committee itself, if the remaining Executive Committee Members constitute a quorum.

6.14 Removal of Executive Committee Member. An Executive Committee Member may be removed from office before the end of his or her term, by confirmation of a majority vote of those voting Members, in good standing, present at an annual general meeting or such special meeting called for that purpose. At the same meeting, a new Executive Committee Member may be elected from Members, in good standing, providing he or she agrees, and shall be by confirmation of a majority vote of those voting Members, in good standing, present at the meeting, unless those nominated are acclaimed.

EXECUTIVE COMMITTEE DUTIES

7.1 The President:

- a) shall be appointed Executive Director.
- b) shall summon or cause to be summoned, and chair, all Member and Executive Committee meetings.
- c) shall make no motion at any annual general meeting, yet shall be entitled to vote on any issue.
- d) shall be responsible for the operation and management of the CLCA in accordance with its By-laws.
- e) shall be an ex-officio member of any and all committees.
- f) shall prepare and co-sign cheques in conformity with the By-laws.

7.2 The Vice President:

- a) shall advise and assist the President. It is expected that in the ordinary course the Vice President will agree to serve as President following the completion of the term of office of the incumbent.
- b) shall co-sign cheques in conformity with the By-laws.

7.3 The Past President:

- a) shall stay on the Executive Committee for one (1) year, to help with the transition.
- b) shall continue to have voting and signing rights in conformity with the By-laws for that period.

7.4 The Treasurer:

- a) shall prepare and co-sign cheques in conformity with the By-laws.
- b) shall maintain and balance the financial banking records for the CLCA on a monthly basis.
- c) shall invoice any CLCA Newsletter sponsors, usually twice per year.
- d) shall provide and balance any floats required for CLCA events, like the Regatta.
- e) shall prepare and present an annual financial report at the annual general meeting.
- f) may give receipts and keep duplicates.

- g) In the temporary absence of the Treasurer, the Executive Committee may appoint a person to act in the place of the Treasurer.

7.5 The Secretary:

- a) shall have charge of all minute books.
- b) shall be present at and keep records of all Executive Committee and Member meetings, shall see to notice of all executive and general meetings, and shall have available at any such meeting such material as may reasonably relate to the agenda of business to be transacted. If the secretary is unable to attend a meeting, a designate may be appointed in the role of meeting recorder.
- c) shall be responsible for the preparation of minutes and read minutes of meetings as required.
- d) shall receive and conduct correspondence and shall perform such other duties, relevant to the office as the Executive Committee may require.
- e) shall co-sign cheques in conformity with the By-laws.
- f) shall ensure that a register be kept showing Members membership and personal contact information.
- g) shall ensure that a register be kept showing Directors/Officers personal contact information, term of office and signing authorities.
- h) In the temporary absence of the Secretary, the Directors may appoint a person to act in the place of the Secretary.

AMENDMENT

8.1 Amendment. Subject to the Ontario Not-for-Profit Corporations Act (as the same may be amended, revised or replaced from time to time), or other applicable laws, this By-law may be amended from time to time by the Executive Committee, but any such amendment shall have effect only until the next annual general meeting. The voting Members, in good standing, may at any annual or special meeting of Members confirm, reject, amend or otherwise deal with any By-law amendment submitted to them by confirmation of majority vote of those voting Members, in good standing. Amendments are not permitted to the provisions under Section 2.7 Indemnity.