

BY-LAW OF THE AIRDRIE BLACK COMMUNITY (“ABC”)

THIS is the by-law of the Airdrie Black Community (“ABC”):

DEFINITION

In this by-law of the ABC, unless the context otherwise provides:

“Act” means the **Companies Act** including the regulations made pursuant to the Act, and any statute or regulations that may be substituted, as amended from time to time;

“articles” means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganisation, arrangement or revival of the ABC;

“Board” means the Board of Directors of the ABC;

“Board meeting” includes a meeting of the members of the Board of Directors of the ABC;

“by-law” means this by-law as amended and which is, from time to time, in force and effect;

“committee” includes all committees of the ABC chaired by members of ABC Management and empowered by the Board of Directors to administer specific affairs of the ABC;

“committee member” means a member of an ABC committee;

“committee meeting” includes a meeting of the members of an ABC committee;

“Director” means a member of the ABC Board of Directors;

“Management” means a team of members of the ABC appointed by the Board from a pool of members who have expressed interest to provide executive support to the Board and report to the Board on tasks and duties delegated by the Board towards the advancement of the ABC;

“meeting of members” includes an annual general meeting of members, or a special meeting of members;

“member” means a person who falls within any of the three categories of members, meet the membership criteria, has duly completed and submitted an ABC membership application, and has been approved by the Board or Management of the ABC to be a member of the ABC;

“ordinary resolution” means a resolution passed by a majority of not less than 50% plus 1 of the votes cast on that resolution by regulated members at a meeting of the ABC;

“Regulations” mean the regulations made under the Act, as amended, restated or in effect from time to time;

“registered member” means a person who fits the definition of a member;

“special meeting of members” includes a meeting of any category or categories of members and a special meeting of all members entitled to vote at an annual meeting of members;

“special resolution” means a resolution passed by a majority of not less than two-third (2/3) of the votes cast on that resolution by regulated members at a meeting of the ABC; and

“votes” mean votes of not less than 50% plus 1 of the votes cast by members present at an annual general meeting, either in-person, or virtual.

INTERPRETATION

In the interpretation of this by-law, words in the singular include the plural and vice-versa, words in one gender include all genders, and “person” includes an individual, body corporate, partnership, trust, and unincorporated organization.

Other than as specified above, words and expressions defined in the Act have the same meanings when used in this by-law.

1. PURPOSE, GOALS & OBJECTIVES

1.1 The Airdrie Black Community (ABC) is a non-profit, non-religious, and non-political organization of black Canadians who reside, work, or carry out business operations in the city of Airdrie, in the Province of Alberta. The ABC has been established in January 2022 and legally registered in July 2022, primarily to, among other things, foster unity, establish a strong support system within the black community in Airdrie, build a community based on a healthy intra-relationship amongst a culturally diverse black population, and maximize the community's networking capacity through social interactions and programs.

2. PRINCIPAL OFFICE ADDRESS

2.1 The Board of Directors at its first directors' meeting shall by special resolution designate the location of the principal office of the ABC within Canada. Any change to the principal office address of the ABC shall be made by a special resolution of the ABC members at its general meeting/special meeting.

3. MEMBERSHIP

3.1 Membership of the ABC shall be open to any person in the categories of Airdrie black residents as specified below in 3.2. Any person who wishes to become a member of the ABC must submit a membership application in the form prescribed on the ABC website and shall be a person of good character, meet the membership criteria, and continue to meet all membership requirements specified and approved by the Board or the Committee from time to time. Completion of the application for membership

indicates that the applicant has endorsed the mission of the ABC which is set out therein.

3.2 Categories of members

There shall be three categories of the ABC members:

- 3.2.1 Airdrie Black Residents fully operative in Airdrie - This category is open to any Airdrie black resident who resides and works, studies, or operates business(es) in the city of Airdrie. Each member in this category is entitled to receive notice of, attend and vote at all meetings of members and each such member shall be entitled to one (1) vote at such meetings.
- 3.2.2 Airdrie Black Residents with operations in Calgary or its environs – This category is open to any Airdrie black resident who resides in but works, studies, or operates business(es) in the City of Calgary or its environs, and who understands, affirms and supports in practice and in principle, the mandate, purpose and objectives of the ABC. Each member in this category is entitled to receive notice of, attend and vote at all meetings of members and each such member shall be entitled to one (1) vote at such meetings.
- 3.2.3 Black Residents of Calgary, or other areas with operations in Airdrie – This category is open to any black person, who is normally resident in city of Calgary or other areas, but works, studies, or operates business(es) in the city of Airdrie, and who understands, affirms and supports in practice and in principle, the mandate, purpose and objectives of the ABC. Each member in this category is entitled to receive notice of, attend and vote at all meetings of members and each such member shall be entitled to one (1) vote at such meetings.

3.3 Membership Fees/Dues

The Board or its Management may from time to time fix annual membership dues or fees payable by the members, subject to approval in a general meeting by a special resolution. Membership dues (the “Dues”) so fixed need not be the same annual sum for each category of membership.

- 3.3.1 The members shall be notified of the applicable dues at any time payable by them and, if such dues are not paid within 60 days of the date of such notice, the members in default shall thereupon automatically cease to be an active member in good standing of the ABC.
- 3.3.2 Any such member who ceases to be in good standing due to default in payment of membership dues may, on payment of all unpaid dues, have their active status automatically reinstated.

3.4 Privileges of membership

Except as provided elsewhere in this by-law, and in particular, subject to section 4.13.1 herein, all members shall be entitled to all privileges, rights and benefits accruing to members of the ABC generally, and to no other privileges, rights or benefits. The rights and privileges of members shall include the right to vote, the right to participate in an election, the right to be listed in the register of members, and other rights as defined by the Board from time to time.

3.5 Termination of Membership

A criminal conviction of any member by any court in Canada for an indictable offence shall automatically terminate membership of such an individual in the ABC, or when the member dies or resigns, or when the ABC is liquidated and dissolved under the Act.

3.5.1 Effect of Termination of Membership

Subject to this bylaw, upon any termination of membership, the rights of the member, including any rights in the property of the ABC, automatically ceases to exist.

3.6 Suspension of Membership

A criminal conviction of any member by any court in Canada for a summary conviction offence shall automatically result in suspension of membership by the ABC, until such time as the member has fully served the sentence for the offence or received a pardon

3.7 Amendments

Section 3 of this bylaw shall not be amended, repealed or rescinded, except by a by-law confirmed by at least two-thirds of the votes cast at a general meeting of the ABC duly called for that purpose.

4. MEETINGS OF MEMBERS

4.1 Membership Dues

Members shall be notified in writing of the membership dues at any time payable by them and, if any are not paid within 60 days of the membership renewal date the members in default shall automatically cease to be members of the ABC.

4.2 Annual General Meeting

The annual general meeting (AGM) of the members shall be held at any place and at such time as the Board of Directors or Committee may by resolution determine.

4.3 Annual General Meetings Business

At least the following business shall be transacted, in addition to any other business:

4.3.1 The Minutes of the previous AGM and General Meetings held since the last AGM shall be approved or amended;

4.3.2 The report of the Board, Management, or Committee;

4.3.3 Election shall be held for members to the Board of Directors of the ABC;

4.3.4 The financial report of the previous fiscal year shall be received and approved; and such other information or reports relating to the ABC's affairs as the Act may require or the Board of Directors or Committee may determine.

A quorum of members shall not be required to be constituted or necessary to constitute the business of the ABC at an Annual General Meeting, provided that the secretary did cause a notice of the scheduled meeting to be sent to all registered members of the ABC, at least fourteen (14) days before the day the meeting is scheduled to hold.

ORDER OF BUSINESS

1. Reading of the minutes of the preceding meeting
2. Reports of Board, Management, or Committee(s)
3. Old and Unfinished Business
4. New Business
5. Adjournment.

4.4 Special Meetings

Other meetings of the members (to be known as "special meetings") may be convened by order of the Board of Directors or Committee to be held at any date, time and place within Airdrie. The Board of Directors or Committee shall call a special meeting on written request of not less than ten (10%) percent of the voting members of the ABC.

No other business but that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at such meeting.

4.5 Members Calling a Members' Meeting

The Board of Directors or Committee shall call a special meeting of members, on written requisition of members not less than 5% of the voting members of the ABC. If the Directors or Committee do not call a meeting within twenty-one (21) days of receiving the requisition, any member who signed the requisition may call the meeting.

4.6 Absentee Voting at Members' Meetings

A member entitled to vote at a meeting of members may vote by mailed-in ballot or by means of a telephonic, electronic, or other communication facility if the ABC has a system that: enables the votes to be gathered in a manner that permits their subsequent verification and permits the tallied votes to be presented to the ABC without it being possible for the ABC to identify how each member voted.

A special resolution of the members is required to make any amendment to the by-laws of the ABC to change this method of voting by members not in attendance at a meeting of members.

4.7 Notice of Members Meeting

Notice of the time and place of a meeting of members shall be given to each member entitled to vote at the meeting by the following means:

by mail, courier or personal delivery to each member entitled to vote at the meeting, 30 days before the day on which the meeting is to be held; or

by telephonic, electronic, or other communication facility to each member entitled to vote at the meeting, during a period of 30 days before the day on which the meeting is to be held.

A special resolution of the members is required to make any amendment to the by-laws of the ABC to change the manner of giving notice to members entitled to vote at a meeting of members.

4.8 Omission of Notice

The non-receipt of any notice by anyone entitled to notice shall not invalidate any resolution passed or any proceedings taken at any meeting of members.

4.9 Proposals Nominating Directors at Annual Members' Meetings

Subject to the Regulations under the Act, any proposal may include nominations for the election of Directors if the proposal is signed by not less than 5% of members entitled to vote at the meeting at which the proposal is to be presented.

4.10 Place of Members' Meeting

Meetings of the members may be held at any place within Airdrie determined by the Board or, if all the members entitled to vote at such meeting so agree, outside Airdrie. Meeting may be conducted by electronic means including telephone, Zoom, or other means ensuring that a member need not be physically present at the actual meeting location.

4.11 Persons Entitled to be Present at Members' Meetings

All members shall be entitled to attend at meetings.

4.12 Meeting

Members' Meeting may be held in person or by telephonic means, and using other electronic platforms such as Zoom. The President or Vice-President may, with the consent of the members at any meeting, adjourn the meeting, from time to time, to a fixed date, time and place and no notice of the date, time and place for the holding of the adjourned meeting need be given to the members. Any business may be brought before or dealt with at any adjourned meeting, which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.

4.13 Voting

Every question submitted to any meeting of members shall be decided in the first instance by a majority of votes given on a show of hands and in case of an equality of votes, the President shall both on a show of hands have a second or casting vote in addition to the vote to which he or she is entitled as a member.

4.13.1 Voting Right

Voting rights shall be restricted to the defined categories of members of ABC. No member of ABC shall be entitled to vote on any issue raised at the meeting of members unless and until all dues payable by the member has been paid in accordance with the by-laws.

4.13.2 Determination of Vote

At any meeting, a resolution shall be carried by a majority and shall be conclusive evidence of the votes recorded in favour of or against the motion.

In the absence of the President and Vice-President at a meeting, the members present shall choose a director as a President of the meeting and if no director

is present, the members present shall choose one of the members present to be President of the meeting.

At all meetings, except, for the election of officers and directors, all votes shall be by voice, for election of officers, ballots shall be provided and there shall not appear any place in that ballot that might appear on any place on such ballot that might tend to indicate the person who cast such ballot.

At any regular or special meeting, if a majority so requires any question may be voted upon in the manner and style provided for election of officers and directors. At all votes by ballot the President of such meeting shall prior to commencement of balloting, appoint a committee of no less than three, who shall form the "Elections Committee" and who shall at the conclusion of such balloting certify in writing to the President the results and the certified copy shall be physically affixed in the minute book to the minutes of the meeting.

No inspector of election shall be a candidate for office or shall be personally interested in the question voted upon.

4.14 Adjournments

The President may, with the consent of the members at any meeting, adjourn the meeting, from time to time, to a fixed date, time and place and no notice of the date, time and place for the holding of the adjourned meeting need be given to the members.

4.15 Quorum

The presence of the President and/or the Vice President and 8 members entitled to vote shall be necessary to constitute a quorum at any meeting. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of the business.

5. BOARD OF DIRECTORS

5.1 Number and Powers

Effective at the first directors' meeting, the affairs of the ABC, shall be managed by a Board of 5 Directors, which shall consist of President, Vice President, General Secretary, Finance Director/Treasurer, and Public Relations Officer, at least one (1) of which shall be a female member. The ABC's Board of Directors may exercise all powers and do all acts and things as may be exercised or done by it and are not prohibited by the by-laws or any special resolution or by statute expressly directed or required to be done by ABC at a general meeting of members.

5.2 President & General Secretary to become members of Board during their term

The President and General Secretary elected by the General Assembly of the ABC shall during their terms of office become members of the Board with the necessary amendments made to the Articles of ABC to reflect these changes at the appropriate times.

5.3 Qualifications of Directors

Every director shall fall within one of the three categories of members of the ABC, and must be in good standing.

5.4 Election of Directors and Term of Office

Directors shall be elected in accordance with the by-laws, at every annual meeting of the members of the ABC in accordance with the following:

The founding Directors and the founding members shall be the members of the Committee who shall call the 1st annual general meeting of the ABC;

Any person interested in seeking the office of a director shall make an application signed by 3 members in good standing and shall also provide a Statement of Interest to be published to all members.

5.5 Vacation of Office

The office of a Director of the ABC shall be vacated if:

- a. The director becomes bankrupt or a receiving order is made against him or her or he or she makes an assignment under the Bankruptcy Act (Canada);
- b. An order is made declaring the director to be a mentally incompetent person or incapable of managing his or her own affairs;
- c. The director dies;
- d. The director misses three (3) consecutive meetings of the Board of Directors or fifty percent (50%) of the regularly scheduled meetings of the Board of Directors without reasonable excuse, unless the Board of Directors determines by resolution otherwise;
- e. By notice in writing to the General Secretary of the ABC, the director resigns his or her office and the resignation, if not effective immediately, becomes effective in accordance with its terms; or
- f. The director ceases to be a member as defined under the categories of members of the ABC.

5.5.1 Upon the vacation of office by a director, the Board of Directors shall to replace the director at an Annual General Meeting or at a special meeting.

5.6 Removal of Directors

The members of the ABC may, by resolution passed by at least two-thirds of the votes cast at a general meeting of which notice specifying the intention to pass the resolution has been given, remove any director before the expiration of his or her term of office and may, by a majority of the votes cast at the meeting, elect any person in his or her stead for the remainder of his or her term.

5.7 Remuneration of Directors

The Directors shall serve without remuneration and no director shall, without prior written disclosure and consent by the Board, directly or indirectly receive any profit from his or her position. A director may be paid reasonable expenses incurred in the performance of his or her duties.

5.8 Written Resolution

Subject to the *Societies Act*, Alberta, or the bylaws, a resolution in writing signed by all the Directors entitled to vote on such resolution at a meeting of Directors or a resolution in writing signed by all the members entitled to vote on such resolution at a meeting of

members is as valid as if it had been passed at a meeting of Directors or a meeting of members, as the case may be. Such resolutions in writing satisfy the requirements of the bylaws relating to meetings of Directors or members.

6. MEETINGS OF DIRECTORS

6.1 Calling of Meetings of Board of Directors

Meetings of the Board may be called by the President, the Vice-President of the Board or any two (2) Directors at any time.

6.2 Place of Meetings

Meetings of the Board of Directors may be held at any place or places within Canada, on such dates and at such times as the Directors may by resolution determine, and in the Directors' discretion, either by personal attendance, via telephone conference or via video conference.

6.3 Notice

The President or General Secretary or two Directors may convene a meeting of Directors at any time. The Directors may from time to time by resolution determine to hold regular meetings of the Directors and shall by this resolution fix the dates and times of the regular meetings; so long as any such resolution is in effect, the General Secretary shall convene the regular meetings by notice given in the manner hereinafter referred to.

6.3.1 Notice of any meeting of Directors stating the day, hour and place of meeting shall be given to each director at least seven business days before the meeting is to take place, provided always that meetings of the Board of Directors may be held at any time without formal notice if all the Directors are present or those absent have waived notice or have signified their consent in writing to the meeting being held in their absence. Any director thereof may waive notice of any meeting or any irregularity in any meeting or in the notice and this waiver may be validly given either before or after the meeting to which the waiver relates.

6.3.2 For the first meeting of the Board of Directors to be held immediately following the election of Directors at an annual or special general meeting of the members or for a meeting of the Board of Directors at which a director is appointed to fill a vacancy in the Board, no notice of the meeting shall be necessary in order for the meeting to be duly constituted, provided that a quorum of Directors is present.

6.4 Quorum and Voting

A majority of Directors shall constitute a quorum for the transaction of business. Questions arising at any meeting of Directors shall be decided by a majority of votes. In case of equality of votes, the President of the meeting in addition to his or her original vote shall have a second or casting vote.

6.5 Non-Liability of Directors

No director shall be personally liable for the debts, liabilities or other obligations of the ABC.

6.6 Indemnification of Directors

All Directors and officers of the ABC shall be indemnified to the fullest extent permissible under the laws of Alberta.

7. OFFICERS

7.1 Election and Appointment

The annual general meeting (AGM) of the members of the ABC shall elect a President, Vice-President, General Secretary, Finance Director/Treasurer, and Public Relations Officer. These Officers shall have such authority and shall perform such duties as may from time to time be prescribed by this By-Law and by the Board of Directors.

7.1.1 The term of office for officers shall not be more than one (1) year.

7.2 Delegation of Duties of Officers

In the case of the absence or inability to act of the President, the Vice-President, or any other officer of the ABC or for any other reason that the Directors may deem sufficient, the Directors may delegate all or any of the powers of the officer to any other officer or to any director for the time being.

7.3 President

The President shall, when present, preside at all meetings of members of the ABC. The President shall represent the ABC in dealings with any governmental or non-governmental authority/organization. He or she shall possess and exercise such powers and shall perform such other duties as the Board of Directors may from time to time assign to him or her.

7.4 Vice-President

The 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 by the President. The Vice-President shall possess and may exercise such other powers and duties as may from time to time be assigned to him or her or them by the Board of Directors.

7.5 General Secretary

The General Secretary shall act as the custodian of this By-law and the Seal of the ABC which he/she shall deliver only when authorized by a resolution of the Board of Directors to so do, and to such person or persons as may be named in the resolution. The General Secretary shall, when present, act as secretary of all meetings of Directors and members and shall have charge of the minute books of the ABC and the documents and registers referred to in the Act. He or she shall perform all duties incidental to his or her office or that are properly required of him or her by the Board of Directors.

7.6 Public Relations Officer

The Public Relations Officer shall develop public relations strategies and campaigns, prepare press releases, keynote speeches, and promotional materials, build positive relationships with stakeholders, media, and the public, establish communication goals and assess the ABC's public image, correspond with news media and respond to public events and inquiries, review marketing material and ensure consistency with public relations objectives. The Public Relations Officers shall possess and may exercise such other powers and duties as may from time to time be assigned to him or her or them by the Board of Directors.

7.7 Finance Director/Treasurer

The Treasurer shall collect all ABC fees and, subject to the provisions of this bylaw and any resolution of the Board of Directors, shall have the care and custody of all the funds and securities of the ABC and shall deposit them in the name of the ABC in a bank or banks or with a depository or depositories as the Board of Directors may direct.

He or she shall keep or cause to be kept the books of account and accounting records required by the ABC. The Treasurer shall ensure that the budgets and financial statements of the ABC are submitted to any funding body that may require them; engage in fund-raising drives and initiatives for the purpose of raising the funds required to meet the needs of the ABC.

7.7.1 The Treasurer shall perform all duties incidental to his or her office or that are properly required of him or her by the Board of Directors. The Treasurer shall at the annual general meeting of the ABC present its financial statement for the previous or present fiscal year.

7.8 Vacancies

If the office of President, Vice-President, General Secretary, Assistant General Secretary, Treasurer, Public Relations Officer, shall be or become vacant by reason of death, resignation, and disqualification or otherwise the Directors may appoint a director or another member of the ABC to fill the vacancy.

7.9 Election

Elections of Directors and officers shall be conducted in accordance with Section 5.4.

8. MANAGEMENT TEAM

8.1 Appointment of management team

To provide executive support to the Board, the Board of Directors may constitute a management team and appoint persons into the management team as it deems necessary, under the following circumstances:

8.1.1. Members of the management team shall be appointed by the Board of Directors and Officers, from the membership of the ABC, which may include such other persons as the Directors/Officers may see fit to appoint.

8.1.2. Number of offices in the management team shall be an odd number.

8.1.3. Any person interested in seeking an office in the management team shall express interest by making an application signed by 3 members of the ABC in good standing and shall also provide a Statement of Interest to be reviewed by the Board.

8.1.4. The members so appointed shall remain in office for a term of two (2) years, or for such term as is set by the Board of Directors.

8.1.5. The members so appointed report to the Board of Directors on tasks and duties delegated by the Board towards the advancement of the ABC;

8.2 Meetings

8.2.1. The management team appointed as aforesaid may meet for the transaction of business, adjourn and otherwise regulate their meetings as they think fit, provided however, that at least 60% of members of the management team shall constitute a quorum thereof for the transaction of business. Questions arising at any meeting of a management team shall be decided by a majority of votes and in case of an equality of votes the President shall have a second or casting vote.

8.2.2. The management team shall occasionally hold meetings with the Board of Directors as agreed and scheduled by the Board of Directors, to report to the Board of Directors on tasks and duties delegated.

8.3. Absences

Members of the management team who are absent from scheduled meetings three times in a row will be subjected to an investigative performance review and further actions will be taken against such member as decided by the Board of Directors.

8.4 Roles and Responsibilities

8.4.1 Members of the management team shall each serve as a Chair of a directly related committee, and shall manage the affairs of the committee.

8.4.2 Members of the management team shall perform all tasks and responsibilities delegated by the Board, and other duties incidental to the role.

9. COMMITTEES

9.1. Designation of Committees

In order to properly carry out the ABC's affairs, the Board of Directors may from time to time constitute those committees it deems necessary, including but not limited to the following committees:

9.1.1 Legal Committee

9.1.2 Volunteer and Membership Services Committee

9.1.3 Finance Committee

9.1.4 Sales and Revenue Committee

9.1.5 Technologies Committee

9.1.6 Events Committee

9.1.7 Elections Committee

9.1.8 Such other committees and sub-committees as the Board of Directors may see fit to establish from time to time.

9.2. Form of committees

9.2.1 There will be at least 2 members in each committee. Each Committee shall report to the Chair of the Committee, who in turn reports to the Board of Directors.

9.2.2 Members of each committee shall be appointed by the Chair of the committee, from the membership of the ABC, which may include such other persons as the Chair may see fit to appoint.

9.2.3 Number of offices in each committee shall be an odd number.

9.2.4 Any person interested in seeking an office in any committee shall express interest by making an application and shall also provide a Statement of Interest to be reviewed by the Chair of the committee.

9.2.5 The members so appointed shall remain in office for a term of one (1) year, or for such term as is set by the Chair and approved by the Board of Directors.



9.3. Meetings

Members of each committee shall meet from time to time, as determined and scheduled by the Chair, for the transaction of business, adjourn and otherwise regulate their meetings as they think fit, provided however, that at least 60% of members of the committee shall constitute a quorum thereof for the transaction of business.

Questions arising at any meeting of a committee shall be decided by a majority of votes, and in case of an equality of votes, the Chair shall have a second or casting vote.

9.4. Absences

A member of a committee who is absent from scheduled meetings three times in a row will be subjected to an investigative performance review and further actions will be taken against such member as decided by the Chair, including but not limited to suspension or termination of office.

10. EXECUTION OF INSTRUMENTS, BANK ACCOUNT/DEPOSITS AND FUNDS

The President, or, in the absence of the President, the Vice President and the Treasurer together shall sign contracts, documents or instruments in writing requiring the signature of the ABC, and all contracts, documents or instruments in writing so signed shall be binding upon the ABC without any further authorization or formality.

Following the inaugural meeting, the appointed Board and Officers of the ABC shall open a corporate account for ABC or continue the operation of any account already opened at any of the Canadian Banks, to which all funds, monetary gifts and donations made to the ABC, shall be deposited.

The President, or, in the absence of the President, the Vice President and the Treasurer shall sign all cheques.

11. BORROWING

The Board of Directors may from time to time, without authorization of the Members borrow money:

11.1. The Board of Directors is hereby authorized, from time to time to:

11.1.1 borrow money upon the credit of the ABC, from any bank, corporation, firm or person, upon such terms, covenants and conditions at such times, in such sums, to such an extent and in such manner as the Board of Directors in its discretion may deem expedient;

11.1.2 to issue or cause to be issued bonds, debentures or other securities of the ABC and to pledge or sell the same for such sums, upon such terms, covenants and conditions and at such prices as may be deemed expedient by the Board of Directors;

11.1.3 give guarantees on behalf of the ABC to secure performance of an obligation of any person;

11.1.4 mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the ABC, owned or subsequently acquired, to secure any debt obligation of the ABC.

11.2. The Board of Directors shall take such steps as they may deem requisite to enable the ABC to acquire, accept, solicit or receive legacies, gifts, grants, settlements.

12. BOOKS AND RECORDS/ RULES AND REGULATIONS

- 12.1. The Board of Directors and officers shall ensure that all necessary books and records of the ABC required by the Act, the bylaws of the ABC or by any other applicable statute or law are regularly and properly kept and are accessible to all members of ABC.
- 12.2. At least two (2) people with some experience in finance shall be appointed to keep the books and financial records, and audit the accounts of the organization, and an independent auditor shall also be appointed to audit the books, who shall be a member of the ABC that does not hold an office in the ABC board or management, or shall be a person outside the organization, where no member of the ABC possesses the skill, qualification, and/or experience.
- 12.3. Where a fee is paid to the external auditor, the person must be a professional accountant. The audited report shall be presented at the annual general meeting.
- 12.4. The Directors and officers of ABC with the approval of the majority of members may prescribe such rules and regulation not inconsistent with these bylaws relating to the management and operation of the ABC.

13. FINANCIAL YEAR

The financial year end of the ABC shall be determined by the Board of Directors.

14. ANNUAL FINANCIAL STATEMENTS

The ABC shall make available to the members a copy of the annual financial statements and other documents referred to in subsection 172(1) (Annual Financial Statements) of the Act or a copy of a publication of the ABC reproducing the information contained in the documents and any member may or request, obtain a copy free of charge.

15. REVIEW OF THIS BY-LAW

There shall be a review of this by-law, twenty-four months after the inauguration of the ABC. Subsequent review of this by-Law shall take place every four years from the last review.

16. INVALIDITY OF ANY PROVISIONS OF THIS BY-LAW

The invalidity or unenforceability of any provision of this by-law shall not affect the validity or enforceability of the remaining provisions of this by-law.

17. MEDIATION AND ARBITRATION

Disputes or controversies among members, Directors, officers, committee members, or volunteers of the ABC are as much as possible to be resolved in accordance with mediation and/or arbitration as provided in the section on dispute resolution mechanism of this by-law.

17.1. Dispute Resolution Mechanism.

In the event that a dispute or controversy among members, Directors, officers, committee members or volunteers of the ABC arising out of or related to the articles or by-laws, or out of any aspect of the operations of the ABC is not resolved in private meetings between the parties then without prejudice to or in any other way derogating from the rights of the members, Directors, officers, committee members, employees or volunteers of the ABC as set out in the articles, by-laws or the Act, and as an alternative to such person instituting a law suit or legal action, such dispute or controversy shall be settled by a process of dispute resolution as follows:

- 17.1.1. The dispute or controversy shall first be submitted to a panel of mediators whereby the one party appoints one mediator, the other party (or if applicable

the Board of the ABC) appoints one mediator, and the two mediators so appointed jointly appoint a third mediator. 17.1.2. The three mediators will then meet with the parties in question to mediate a resolution between the parties.

17.1.3. The number of mediators may be reduced from three to one or two upon agreement of the parties.

17.1.4. If the parties are not successful in resolving the dispute through mediation, then the parties agree that the dispute shall be settled by arbitration before a single arbitrator, who shall not be any one of the mediators referred to above, in accordance with the provincial legislation governing domestic arbitrations in force in the province of Alberta, or as otherwise agreed upon by the parties to the dispute. The parties agree that all proceedings relating to arbitration shall be kept confidential and there shall be no disclosure of any kind.

17.1.5. The decision of the arbitrator shall be final and binding and shall not be subject to appeal on a question of fact, law or mixed fact and law.

17.2. All costs of the mediators appointed in accordance with this section shall be borne equally by the parties to the dispute or the controversy. All costs of the arbitrators appointed in accordance with this section shall be borne equally by such parties.

18. BY-LAWS AND EFFECTIVE DATE

Subject to the articles, the Board of Directors may, by resolution, make, amend or repeal any by-laws that regulate the activities or affairs of the ABC. Any such by-law, amendment or repeal shall be effective from the date of the resolution of Directors until the next meeting of members where it may be confirmed, rejected or amended by the members by ordinary resolution. If the by-law, amendment or repeal is confirmed or confirmed as amended by the members it remains effective in the form in which it was confirmed. The by-law, amendment or repeal ceases to have effect if it is not submitted to the members at the next meeting of members or if it is rejected by the members at the meeting.

19. DISSOLUTION OF THE ABC

In the event the ABC is dissolved, and after payment of all debts and liabilities thereof, the remaining property and funds belonging to the ABC on the date of dissolution shall be donated in equal proportion to the endowment funds of any two African Canadian charity groups agreed upon by the Board of Directors.