

BY-LAW NUMBER 1

A by-law relating generally to the transaction of the affairs of

OWEN SOUND GLASSWORKS DEVELOPMENT CO-OPERATIVE INC.

BE IT ENACTED as a by-law of OWEN SOUND GLASSWORKS DEVELOPMENT CO-OPERATIVE INC. (the **Co-operative**) as follows:

1. Members

- 1.1 Membership: The membership shall consist of the applicants for the incorporation of the Co-operative and such other individuals and such corporations, partnerships and other legal entities as are admitted as members by the board of directors.

Members may resign by resignation in writing which shall be effective upon acceptance thereof by the board of directors. Any member may be required to resign by a vote of two-thirds of members at an annual or general meeting of the members. In case of resignation, a member shall remain liable for payment of any assessment or other sum levied or which became payable by her/him to the Co-operative prior to acceptance of her/his resignation.

Each member in good standing shall be entitled to one vote on each question arising at any special or general meeting of the members. Co-operatives, partnerships and other legal entities may vote through a duly authorized proxy.

Each member shall promptly be informed by the Secretary of her/his admission as a member.

- 1.2 Annual and Other Meetings of Members: The annual or any other general meeting of the members shall be held at the head office of the Co-operative or elsewhere in Ontario as the board of directors may determine and on such day as the said directors shall appoint.

At every annual meeting, in addition to any other business that may be transacted, the report of the directors, the financial statements and the report of the auditors shall be presented, a board of directors elected and auditors appointed for the ensuing year and the remuneration of the auditors shall be fixed. The members may consider and transact any business either special or general without any notice thereof at any meeting of the members.

The board of directors or President shall have power to call at any time a general meeting of the members of the Co-operative. No public notice nor advertisement of members' meetings, annual or general, shall be required, but notice of the time and place of every such meeting shall be given to each member by sending the notice by prepaid mail or telegraph 10 days before the time fixed for the holding of such meeting, provided that any meetings of members may be held at any time and place without such notice if all the members of the Co-operative are present thereat or represented by proxy duly appointed, and at such meeting any business may be transacted which the Co-operative at annual or general meetings may transact.

- 1.3 Error or Omission in Notice: No error or omission in giving notice of any annual or general meeting or any adjourned meeting, whether annual or general, of the members of the Co-operative shall invalidate such meeting or make void any proceedings taken thereat and any member may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. For the purpose of sending notice to any member, director or officer for any meeting or otherwise, the address of any member, director or officer shall be her/his last address recorded on the books of the Co-operative.

- 1.4 Adjournments: Any meetings of the members may be adjourned and reconvened at any time and such business may be transacted at such reconvened meeting as might have been transacted at the original meeting from which such adjournment took place. Notice pursuant to this By-Law shall be required of any such reconvened meeting.
- 1.5 Quorum of Members: A quorum for the transaction of business at any meeting of members shall consist of the lesser of
- a. 5% of members present in person or
 - b. 10 members present in person.
- 1.6 Voting of Members: Each member of the Co-operative shall at all meetings of members be entitled to one vote. No member shall be entitled to vote at meetings of the Co-operative unless she/he has paid all dues or fees, if any, then payable by her/him.

At all meetings of members every question shall be decided by a majority of the votes of the members, unless otherwise required by the by-laws of the Co-operative or By-law. Every question shall be decided in the first instance by a show of hands unless a poll be demanded by any member.

Upon a show of hands, every member having voting rights shall have one vote and unless a poll be demanded, a declaration by the Chairperson that a resolution has been carried or not carried and an entry to that effect in the minutes of the Co-operative shall be admissible in evidence as prima facie proof of the fact without proof of the number or proportion of the votes accorded in favour of or against such resolution. The demand for a poll may be withdrawn, but if a poll be demanded and not withdrawn the question shall be decided by a majority of votes given by the members, and such poll shall be taken in such manner as the Chairperson shall direct and the result of such poll shall be deemed the decision of the Co-operative in general meeting upon the matter in question. In case of an equality of votes at any general meeting, whether upon a show of hands or at a poll, the question is lost.

2. Directors

- 2.1 Board of Directors: The affairs of the Co-operative shall be managed by a board of five to nine directors, each of whom at the time of her/his election or within ten days thereafter and throughout her/his term of office shall be a member of the Co-operative.

Each director shall be elected to hold office until the first annual meeting after she/he shall have been elected or until her/his successor shall have been duly elected and qualified.

The entire board shall be retired at each annual meeting, but shall be eligible for re-election if otherwise qualified. The election may be by a show of hands unless a ballot be demanded by any member. The members of the Co-operative 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 such resolution has been given, remove any director before the expiration of her/his term of office, and may, by a majority of the votes cast at that meeting, elect any person in her/his stead for the remainder of her/his term.

- 2.2 Vacancies - Board of Directors: Vacancies on the board of directors, however caused, may, so long as a quorum of directors remains in office, be filled by the directors from among the qualified members of the Co-operative if they shall see fit to do so. Otherwise, such vacancy shall be filled at the next annual meeting of the members at which the directors for the ensuing year are elected, but if there is not a quorum of directors, the remaining directors shall forthwith call a meeting of the members to fill the vacancy.
- 2.3 Quorum and Meetings - Board of Directors: A majority of directors shall form a quorum for the transaction of business. Except as otherwise required By-law, the board of directors may hold its meetings at such place or places as it may from time to time determine. No formal notice of any such

meeting shall be necessary if all the directors are present, or if those absent have signified their consent to the meeting being held in their absence.

Directors' meetings may be formally called by the President or by the Secretary on direction of the President, or by the Secretary on direction in writing of two directors. Notice of such meetings shall be delivered, telephoned or telegraphed to each director not less than one day before the meeting is to take place or shall be mailed to each director not less than two days before the meeting is to take place. The statutory declaration of the Secretary or President that notice has been given pursuant to this by-law shall be sufficient and conclusive evidence of the giving of such notice. The board may appoint a day or days in any month or months for regular meetings at an hour to be named and of such regular meeting no notice need be sent. A directors' meeting may also be held, without notice, immediately following the annual meeting of the Co-operative. The directors may consider or transact any business either special or general at any meeting of the board.

2.4 Errors in Notice: - Board of Directors: No error or omission in giving such notice for a directors' meeting shall invalidate such meeting or any proceedings taken at such meeting and any director may at any time waive notice of any such meeting and may ratify and approve of any or all proceedings taken or had thereat.

2.5 Voting - Board of Directors: Questions arising at any meeting of directors shall be decided by a majority of votes. In case of an equality of votes the question is lost. All votes at any such meeting shall be taken by ballot if so demanded by any director present, but if no demand be made, the vote shall be taken in the usual way by assent or dissent.

A declaration by the Chairperson that a resolution has been carried and an entry to that effect in the minutes shall be admissible in evidence as prima facie proof of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. In the absence of the President her/his duties may be performed by such other director as the board may from time to time appoint for the purpose.

2.6 Powers: The directors of the Co-operative may administer the affairs of the Co-operative in all things and make or cause to be made for the Co-operative, in its name, any kind of contract which the Co-operative may lawfully enter into and, save as hereinafter provided, generally, may exercise all such powers and do all such other acts and things as the Co-operative is by its charter or otherwise authorized to exercise and do.

Without in any way derogating from the foregoing, the directors are expressly empowered, from time to time, to purchase, lease or otherwise acquire, alienate, sell, exchange or otherwise dispose of shares, stocks, rights, warrants, options and other securities, lands, buildings and other property, movable or immovable, real or personal, or any right or interest therein owned by the Co-operative, for such consideration and upon such terms and conditions as they may deem advisable.

2.7 Remuneration of Directors: The directors, and those directors who also serve as officers, shall serve as directors and officers without remuneration and no director shall directly or indirectly receive any profit or remuneration from his or her position as director or in any other capacity, provided that a director, including a director who is also an officer, may be paid reasonable expenses incurred by them in the performance of his or her duties.

2.8 Books and Records: The directors shall see that all necessary books and records of the Co-operative required by the by-laws of the Co-operative or by any applicable statute or law are regularly and properly kept.

3. Officers

3.1 Officers of the Co-operative: There shall be a President, a Vice-President, a Secretary and a Treasurer and such other officers as the board of directors may determine by resolution from time to time. The President shall be elected by the board of directors from among their number at the first

meeting of the board after the annual election of such board of directors, provided that in default of such election the then incumbents, being members of the board, shall hold office until their successors are elected. The other officers of the Co-operative may, but need not, be members of the board and in the absence of written agreement to the contrary, the employment of all officers shall be settled from time to time by the board.

- 3.2 Duties of President: The President shall, when present, preside at all meetings of the members of the Co-operative and of the board of directors. The President with the Secretary or other officer appointed by the board for the purpose shall sign all by-laws and membership certificates.

In the absence, disability or refusal to act of the President, the Vice-President shall be vested with all the powers and shall perform all the duties of the President

In the absence, disability or refusal of the President and the Vice-President, the duties and powers of the President may be exercised by such other director as the board may from time to time appoint for the purpose.

- 3.3 Duties of Vice-President: In the absence or disability or refusal to act of the President, the Vice-President shall be vested with all the powers and shall perform all the duties of the President.

- 3.4 Duties of Secretary and Treasurer: The Secretary shall be ex officio clerk of the board of directors. She/he shall attend all meetings of the board of directors and record all facts and minutes of all proceedings in the books kept for that purpose. She/he shall give all notices required to be given to members and to directors and shall be the custodian of the seal of the Co-operative and of all books, papers, records, correspondence, contracts and other documents belonging to the Co-operative which she/he shall deliver up only when authorized by a resolution of the board of directors to do so and to such person or persons as may be named in the resolution.

The Treasurer shall keep full and accurate accounts of all receipts and disbursements of the Co-operative in proper books of account and shall deposit all moneys or other valuable effects in the name and to the credit of the Co-operative in such bank or banks as may from time to time be designated by the board of directors. She/he shall disburse the funds of the Co-operative under the direction of the board of directors, taking proper vouchers therefor and shall render to the board of directors at the regular meetings thereof or whenever required of her/him, an account of all her/his transactions as Treasurer, and of the financial position of the Co-operative, and she/he shall perform such other duties as may from time to time be determined by the board of directors.

- 3.5 Duties of Other Officers: The duties of all other officers of the Co-operative shall be such as the terms of their engagement call for or the board of directors requires of them.

4. Indemnification of Directors and Officers

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 *Co-operative Corporations Act*.

5. Execution of Documents

Deeds, transfers, licences and other contracts on behalf of the Co-operative shall be signed by any two of the President, the Vice-President, the Secretary or the Treasurer, and the Secretary or Treasurer shall affix the seal of the Co-operative, if any, to such documents as require the same.

Contracts in the ordinary course of the operations of the Co-operative may be entered into on behalf of the Co-operative by either the President, the Vice-President, the Secretary and the Treasurer, or by any person authorized by the board.

All cheques and other negotiable documents for the payment of money shall be signed by two signing officers appointed by the Board, of whom at least one shall be the President, the Vice-President, Treasurer or Secretary.

6. **Financial Year**

Unless otherwise ordered by the board of directors, the fiscal year of the Co-operative shall terminate on the last day of ___ October ___ in each year.

7. **Notice**

Whenever under the provisions of the by-laws of the Co-operative, notices required to be given, such notice may be given either personally or by depositing same in a post office or a public letter-box, in a prepaid, sealed wrapper addressed to the director, officer or member at her/his or their address as the same appears on the books of the Co-operative. A notice or other document so sent by post shall be held to be received four days after the same was deposited in a post office or public letter-box as aforesaid. For the purpose of sending any notice the address of any member, director or officer shall be her/his last address as recorded on the books of the Co-operative.

8. **Borrowing**

The directors may from time to time:

- (a) borrow money on the credit of the Co-operative;
- (b) issue, sell or pledge securities of the Co-operative; or
- (c) charge, mortgage, hypothecate or pledge all or any of the real or personal property of the Co-operative, including book debts, rights, powers, franchises, and undertakings, to secure any securities or any money borrowed, or other debt, or any other obligation or liability of the Co-operative.

From time to time the directors may authorize any director, officer or employee of the Co-operative or any other person to make arrangements with reference to the monies borrowed or to be borrowed as aforesaid and as to the terms and conditions of the loan thereof, with power to vary or modify such arrangements, terms and conditions for any monies borrowed, or remaining due by the Co-operative as the directors may authorize, and generally to manage, transact and settle the borrowing of money by the Co-operative.

9. **Amendments**

Neither these by-laws nor any by-laws to amend these by-laws are effective until they are passed by the directors and confirmed, with or without variation, by at least two-thirds of the votes cast at a general meeting of the members of the Co-operative duly called for that purpose.

10. **Head Office**

The Head Office of the Co-operative shall be in the City of Owen Sound, in the Province of Ontario, and at such place therein as the directors may from time to time determine.

11. **Interpretation**

In these by-laws and in all other by-laws of the Co-operative hereafter passed unless the context otherwise requires, words importing the singular number or the masculine gender shall include the plural number or the feminine gender, as the case may be, and vice versa, and reference to persons shall include firms and Co-operatives.

The foregoing By-law number 1 was passed by the directors of the Co-operative pursuant to the *Co-operative Co-operatives Act* (Ontario) as of the 19 day of June, 2019.

Kelsey Carriere

Zoe Thurling

Name: Kelsey Carriere

Name: Zoe Thurling

Title: President

Title: Secretary

Confirmed by at least two-thirds of the votes cast at a General Meeting of Members as of the 19 day of June, 2019.

Kelsey Carriere

Zoe Thurling

Name: Kelsey Carriere

Name: Zoe Thurling

Title: President

Title: Secretary