

## **By-Law No. 1 Amendment Number 2**

Currently Section 6.4 of By-Law No. 1 reads as follows:

**Election and Term** - The election of directors shall take place at the first meeting of members and at each annual meeting of members and all the directors then in office shall retire but, if qualified, shall be eligible for re-election. The number of directors to be elected at any such meeting shall be the number of directors then in office unless the directors or the members otherwise determine. The election shall be by resolution. If an election of directors is not held at the proper time, the incumbent directors shall continue in office until their successors are elected.

Be it resolved that section 6.4 of By-Law No. 1 shall be amended by replacing all of the current wording of that section with the following wording:

**Election and Term** - The election of directors shall take place at the first meeting of members and at each annual meeting of members. At the annual general meeting of members in 2013 all the directors then in office shall retire but, if qualified, shall be eligible for re-election. The number of directors to be elected at any meeting of members shall be the number of directors then in office whose term is expiring at the end of the meeting unless the directors or the members otherwise determine. Subject, to the last sentence of this paragraph, Directors shall be elected to hold office for a term expiring not later than the close of the third annual meeting of members following the election. The election shall be by resolution. If an election of directors is not held at the proper time, the incumbent directors shall continue in office until their successors are elected.

This resolution of the members of the corporation was accepted on the **23** day of **JUNE**, 2013.

**MOTION 13.06.23.02 OF MEMBERS MEETING JUNE 23, 2013**

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Meeting of Members Chairperson

\_\_\_\_\_  
Secretary

(Please note that the proposed amendment to the By-Laws is not absolutely required. A close reading of the section 6.4 of By-Law No. 1 allows either the Directors or the Members to vary the term of election of Directors. However, the proposed new wording puts some constraints on the term of office of a director: roughly 3 years maximum between elections.)