1. Call to Order

The Extraordinary General Meeting (the “Meeting”) of the Victoria Innovation, Advanced Technology and Entrepreneurship Council (“VIATEC”) was called to order at 1:04 p.m. by the Vice-Chair of the Board, Brad Williams. He appointed Georgia Cowell, Member Relations Manager as Scrutineer for the Meeting and Matthew Dolmage with Reed Pope Law Corporation, legal counsel to VIATEC, as Secretary of the Meeting.

Mr. Williams provided some rules to the members in attendance for the use of Zoom, including that members should announce themselves to the Scrutineer, mute their microphones unless they intend to speak, to raise a hand or press the “Raise a Hand” icon on Zoom before speaking, and to raise a hand to vote in motion.

2. Notice of Meeting

Mr. Williams confirmed that the Notice calling the Meeting and information concerning the Board nomination were posted on VIATEC’s website in accordance with the requirements of the Bylaws and Societies Act. Accordingly, he dispensed with calling for reading of the Notice and asked the Secretary to append a copy of the Notice as a schedule to the Minutes of the Meeting (attached as Schedule “A”). Upon receiving the written report of the Scrutineer with regards to quorum he declared the Meeting duly constituted for the transaction of business.

He then reviewed the voting procedures under the current Bylaws.

3. Scrutineer’s Report and Voting Procedure

The Secretary had the Scrutineer’s written report on attendance which stated a total of 14 Members were in attendance.

The quorum requirement of at least five Members present in person was met. The Notice of the Meeting had been given as required by the Bylaws and Societies Act and a quorum was present for this Meeting.

4. Amendment to Proposed Amended Bylaws

The Vice-Chair called for a motion that the proposed Amended Bylaws attached to these minutes as Schedule “B” be further amended by replacing all instances of “Chairman” with “Chairperson” and “Vice-Chairman” with “Vice-Chairperson”. The motion was duly made by
2

Justin Love and seconded by Simon Philp, and was unanimously carried. The further amended bylaws are attached to these minutes as Schedule “C” (the “Amended Bylaws”).

5. Repeal and Replacement of Bylaws of VIATEC

The Vice-Chair called for a motion that the bylaws of VIATEC be repealed and replaced with the Amended Bylaws. The motion was duly made by Simon Philp and seconded by Justin Young, and was unanimously carried.

6. Ratification of Board Member Nomination and Election Policy

The Vice-Chair called for a motion to ratify the Amended and Restated Board Member Nomination and Election Policy adopted by the board of VIATEC on July 27, 2020. The motion was duly made by Simon Philp and seconded by Jason Morehouse, and was unanimously carried.

7. Termination of the Meeting

There being no further business, upon motion duly made by Justin Young and seconded by Simon Philp, it was unanimously resolved to conclude the Meeting at 1:19 PM.

Brad Williams, Vice-Chair

Matthew DoImage, Recording Secretary
THE VICTORIA INNOVATION, ADVANCED TECHNOLOGY AND ENTREPRENEURSHIP COUNCIL
NOTICE OF EXTRAORDINARY MEETING OF MEMBERS

NOTICE IS HEREBY GIVEN that an Extraordinary Meeting of the Members of the VICTORIA INNOVATION, ADVANCED TECHNOLOGY AND ENTREPRENEURSHIP COUNCIL (“VIATEC”) will be held via Zoom on August 11 at the hour of 1:00 o’clock in the afternoon, for the following purposes:

(1) To consider and, if deemed appropriate, pass a special resolution, the full text of which is attached to this Notice of Meeting as Schedule A, to repeal and replace the existing Bylaws of VIATEC with the Bylaws in the form attached hereto as Exhibit 1 to Schedule A, the purpose of which is to amend the existing Bylaws of VIATEC to allow for online proxy voting in advance of a meeting, to provide that future meetings of VIATEC may be held by telephone or other communications medium, and to enable the board to establish additional policies and processes for the nomination of directors;

(2) To consider and, if deemed appropriate, pass a special resolution, the full text of which is attached to this Notice of Meeting as Schedule B, to ratify the Amended and Restated Board Member Nomination and Election Policy adopted by the board of VIATEC on July 27, 2020; and

(3) To transact such further or other business as may properly come before the meeting or any adjournments thereof.

The link for the Zoom meeting is as follows: https://viatec.zoom.us/my/dangunn

DATED at Victoria, British Columbia, July 27, 2020

BY ORDER OF THE BOARD

Brad Williams
Authorized Signatory
Definitions

1.1 1. In these Bylaws, unless the context otherwise requires,

   "Act" means the Societies Act of British Columbia as amended from time to time;

   "Board" means the directors of the Society;

   "Bylaws" means these Bylaws as altered from time to time;

   "Chief Executive Officer" means an individual engaged by the Society to manage facilities and operations of the Society.

   "Council" means the Innovation, Advanced Technology and Entrepreneurship Council as appointed and constituted by the directors in accordance with these Bylaws;

2. Words importing the singular include the plural and vice versa; and words importing a male person include a female person and a person that is not a natural person.

Definitions in Act apply

1.2 The definitions in the Act apply to these Bylaws.

Conflict with Act or regulations

1.3 If there is a conflict between these Bylaws and the Act or the regulations under the Act, the Act or the regulations, as the case may be, prevail.

PART 2 – MEMBERS

Classes of membership

2.1 Unless and until the members in general meeting otherwise decide, the classes of members are:
1. **Innovation Members**: consisting of Companies with business interests on Vancouver Island, engaged in one or more of the innovation, advanced technology or entrepreneurship communities by providing or producing a technology service or product on Vancouver Island and who, after applying in the manner set out in Section 2.03, are accepted as members by the directors and pay the annual dues of Innovation Members as determined from time to time by the Directors.

2. **Service Members**: consisting of Service Companies with business interests on Vancouver Island, engaged in one or more of the innovation, advanced technology or entrepreneurship communities by providing vital services to one or more of the innovation, advanced technology or entrepreneurship communities on Vancouver Island and who, after applying in the manner set out in Section 2.03, are accepted as members by the directors and pay the annual dues of Service Members as determined from time to time by the directors.

3. **Individual Members**: consisting of Natural Persons who support the activities of the Society, who do not qualify to be a member set out above in 1 or 2 and who, after applying in the manner set out in Section 2.03, are accepted as members by the directors and pay the annual dues of Individual Members as determined from time to time by the directors.

   2.1A "Companies" includes incorporated companies, unincorporated associations, proprietorships, partnerships, trusts, funds, co-operatives and societies and "Company" shall mean any one of them. "Natural Persons" are individuals who are not members as part of a Company and "Natural Person" means any one of them.

   2.1B "Service Companies" include the following firms; accountant, law, management, finance, human resource & training consultancy, financial institution, investor, real estate, professional and other Companies who provide similar support services to the Vancouver Island advanced technology community.

2.2 The Innovation Members and Service Members shall be full voting members entitled to vote at all general meetings of the Society. Each voting member shall have one vote in all meetings of the members.

The Individual Members shall have no right to vote at the general meetings of the Society.

**Application for membership**

2.3 The members of the Society are the applicants for incorporation of the Society, and those persons who subsequently have become members, in accordance with these Bylaws and, in either case, have not ceased to be members.

2.4 A Company or Natural Person may apply to the directors for membership in the Society in the form approved by the directors and on acceptance by the directors shall be a member. An
applicant for membership must provide, with their membership application, sufficient information to enable the directors to determine whether the applicant qualifies to be admitted under the relevant membership category.

Duties of members

2.5 Every member shall uphold the constitution of the Society and comply with these Bylaws.

Amount of membership dues

2.6 The amount of the annual membership dues, if any, must be determined by the Board.

Member not in good standing

2.7 A member is not in good standing if the member fails to pay the member’s annual membership dues, if any, and the member is not in good standing for so long as those dues remain unpaid.

Member not in good standing may not vote

2.8 A voting member who is not in good standing:

1. may not vote at a general meeting, and

2. is deemed not to be a voting member for the purpose of consenting to a resolution of the voting members.

Termination of Membership

2.9 A person shall cease to be a member of the Society

1. by delivering his resignation in writing to the Secretary of the Society or by mailing or delivering it to the address of the Society,

2. on his death or in the case of a corporation or other institution on dissolution,

3. on being expelled, or

4. by the directors after a member has not been in good standing for three consecutive months.

2.10 1. A member may be expelled by a special resolution of the members of the class of the member to be expelled passed at a general meeting of the members of that class.
2. The notice of special resolution for expulsion shall be accompanied by a brief statement of the reason or reasons for the proposed expulsion.

3. The person who is the subject of the proposed resolution for expulsion shall be given an opportunity to be heard at the general meeting of that class before the special resolution is put to a vote.

PART 3 – GENERAL MEETINGS OF MEMBERS

Time and place of general meeting

3.1 A general meeting shall be held at the time and place the Board determines.

3.2 An annual general meeting shall be held at least once in every calendar year.

Ordinary business at general meeting

3.3 At a general meeting, the following business is ordinary business:

   1. adoption of rules of order;
   2. consideration of any financial statements of the Society presented to the meeting;
   3. consideration of the reports, if any, of the directors or auditor;
   4. election or appointment of directors;
   5. appointment of an auditor, if any;
   6. business arising out of a report of the directors not requiring the passing of a special resolution.

Notice of meetings

3.4 1. Notice of a general meeting shall specify the place, day and hour of meeting.

   2. The accidental omission to give notice of a meeting to, or the non-receipt of a notice by, any of the members entitled to receive notice does not invalidate proceedings at that meeting.
Notice of special business

3.5 A notice of a general meeting must state the nature of any business, other than ordinary business, to be transacted at the meeting in sufficient detail to permit a member receiving the notice to form a reasoned judgment concerning that business.

Extraordinary general meetings

3.6 Every general meeting, other than an annual general meeting, is an extraordinary general meeting.

3.7 The directors may, when they think fit, convene an extraordinary general meeting.

Class Meetings

3.8 A meeting of a class of members shall be an extraordinary meeting. The meetings of a class of members shall be called and conducted in a similar manner as a general meeting of the Society, with such minor changes in details as is reasonable and appropriate.

Chair of general meeting

3.9 The following individual is entitled to preside as the chair of a general meeting:

1. the individual, if any, appointed by the Board to preside as the chair;
2. if the Board has not appointed an individual to preside as the chair or the individual appointed by the Board is unable to preside as the chair:
   1. the Vice-Chairman; or
   2. one of the other directors present at the meeting, if both the president and vice-president are unable to preside as the chair.

Alternate chair of general meeting

3.10 If there is no individual entitled under these Bylaws who is able to preside as the chair of a general meeting within 15 minutes from the time set for holding the meeting, the voting members who are present must elect an individual present at the meeting to preside as the chair.

Quorum required

3.11 Business, other than the election of the chair of the meeting and the adjournment or termination of the meeting, must not be transacted at a general meeting unless a quorum of voting members is present.

3.12 If at any time during a general meeting there ceases to be a quorum present, then business then in progress shall be suspended until there is a quorum present or until the meeting is adjourned or terminated.
Quorum for general meetings

3.13 The quorum for the transaction of business at a general meeting is five members present or a greater number that the members may determine at a general meeting.

Lack of quorum at commencement of meeting

3.14 If, within 30 minutes from the time set for holding a general meeting, a quorum of voting members is not present,

1. in the case of a meeting convened on the requisition of members, the meeting is terminated, and
2. in any other case, the meeting stands adjourned to the same day in the next week, at the same time and place, and if, at the continuation of the adjourned meeting, a quorum is not present within 30 minutes from the time set for holding the continuation of the adjourned meeting, the voting members who are present constitute a quorum for that meeting.

If quorum ceases to be present

3.15 If, at any time during a general meeting, there ceases to be a quorum of voting members present, business then in progress must be suspended until there is a quorum present or until the meeting is adjourned or terminated.

Adjournments by chair

3.16 The chair of a general meeting may, or, if so directed by the voting members at the meeting, must, adjourn the meeting from time to time and from place to place, but no business may be transacted at the continuation of the adjourned meeting other than business left unfinished at the adjourned meeting.

Notice of continuation of adjourned general meeting

3.17 It is not necessary to give notice of a continuation of an adjourned general meeting or of the business to be transacted at a continuation of an adjourned general meeting except that, when a general meeting is adjourned for 30 days or more, notice of the continuation of the adjourned meeting must be given.

Order of business at general meeting

3.18 The order of business at a general meeting is as follows:

1. elect an individual to chair the meeting, if necessary;
2. determine that there is a quorum;
3. approve the agenda;
4. approve the minutes from the last general meeting;
5. deal with unfinished business from the last general meeting;
6. if the meeting is an annual general meeting,
1. receive the directors’ report on the financial statements of the Society for the previous financial year, and the auditor’s report, if any, on those statements,

2. receive any other reports of directors’ activities and decisions since the previous annual general meeting,

3. elect or appoint directors, and

4. appoint an auditor, if any;

5. deal with new business, including any matters about which notice has been given to the members in the notice of meeting;

6. terminate the meeting.

Methods of voting

3.19 At a general meeting, voting, other than for the election of directors, must be by a show of hands, an oral vote or another method that adequately discloses the intention of the voting members, except that if, before or after such a vote, 2 or more voting members request a secret ballot or a secret ballot is directed by the chair of the meeting, voting must be by a secret ballot.

3.20 Voting for the election of directors shall be by ballot.

3.21 A member that is not an individual may vote by its authorized representative, who is entitled to speak and vote, and in all other respects exercise the rights of the member, and that representative shall be recognized on behalf of the member for all purposes with respect to any general or class meeting of the Society.

Announcement of result

3.22 The chair of a general meeting must announce the outcome of each vote and that outcome must be recorded in the minutes of the meeting.

Proxy voting

3.23 1. Each member of the Society, including a member that is not a natural person, entitled to vote at a general meeting may, by proxy, appoint one or more individuals (who need not be members) as such member’s nominee to attend, speak, act and vote for and on behalf of such member at the meeting in the manner, to the extent and with the powers conferred by the proxy.

2. A member’s proxy will be in writing, dated the date on which it is executed or electronically submitted (or if not dated, will be deemed to be dated on the date on which it is received by the Society), and will be executed or electronically submitted by such member or such member’s attorney authorized in writing or, if the member is not a natural person, by the member’s designated representative.

3. A proxy must be in a form approved by the Board or the chair of the meeting, which may consist of an electronic ballot or other means of electronic voting.

4. Unless the Board determines otherwise, a proxy for a meeting of members must:
1. be received at the registered office of the Society or at any other place specified in the notice calling the meeting for the receipt of proxies, at least the number of business days specified in the notice, or if no number of days is specified, two (2) business days before the date set for the holding of the meeting; or

2. unless the notice provides otherwise, be provided at the meeting to the chair of the meeting.

5. A member’s proxy will, to the extent it is inconsistent with a proxy of prior date, be deemed to revoke such prior proxy, provided that the proxy is:

1. received at the registered office of the Society at any time up to and including the close of business on the last business day before the date set for the holding of the meeting at which the proxy is to be used; or

2. provided at the meeting to the chair of the meeting.

6. A vote given in accordance with the terms of a proxy is valid despite death or incapacity of a member giving the proxy and despite the revocation of the proxy or the revocation of the authority under which the proxy is given, unless notice in writing of that death, incapacity or revocation is received:

1. at the registered office of the Society at any time up to and including the close of business on the last business day before the date set for the holding of the meeting at which the proxy is to be used; or

2. by the chair of the meeting, before the vote is taken.

Matters decided at general meeting by ordinary resolution

3.24 A matter to be decided at a general meeting must be decided by ordinary resolution unless the matter is required by the Act or these Bylaws to be decided by special resolution or by another resolution having a higher voting threshold than the threshold for an ordinary resolution.

Casting Vote

3.25 In case of an equality of votes the chair shall not have a casting or second vote in addition to the vote to which he may be entitled as a member and the proposed resolution shall not pass.

Participation by Electronic Means at Members’ Meetings

3.26 If the Society chooses to make available a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during a meeting of members, any person entitled to attend such meeting may participate in the meeting by means of such telephonic, electronic or other communication facility in the manner provided by the Act. A person participating in a meeting by such means is deemed to be present at the meeting. Any person participating in a meeting of members pursuant to this section who is entitled to vote at that meeting may vote, in accordance with the Act, by means of any telephonic, electronic or other communication facility that the Society has made available for that purpose.
PART 4 - DIRECTORS

Powers of Directors

4.1 1. The directors may exercise all the powers and do all the acts and things that the Society may exercise and do, and which are not by these Bylaws or by statute or otherwise lawfully directed or required to be exercised or done by the Society in general meeting, but subject, nevertheless, to

1. all laws affecting the Society,

2. these Bylaws, and

3. rules, not being inconsistent with these Bylaws, which are made from time to time by the Society in general meeting.

2. No rule, made by the Society in general meeting, invalidates a prior act of the directors that would have been valid if that rule had not been made.

Number of directors on Board

4.2 1. The number of directors must be an even number consisting of no fewer than 10 nor more than 14 directors or as otherwise determined from time to time at a general meeting.

2. The directors shall appoint from among themselves the Chairman of the board of directors, Vice Chairman and Treasurer of the Society.

3. No act or proceeding of the directors is invalid only by reason of there being fewer than the prescribed number of directors in office.

Election or appointment of directors

4.3. 1. Subject to By-Laws 4.5.3 and 4.6, the term of office for an elected director is 2 years.

2. Subject to By-Laws 4.5.3 and 4.6, one-half (½) of the number of directors fixed under By-Law 4.2.1 shall be elected each year for a term of 2 years except that whenever all of the directors holding office resign their offices:

(a) one-half (½) of the number of directors fixed under By-Law 4.2.1 shall be elected for a term of 2 years who shall be determined by lot following the election;

(b) one-half (½) of the number of directors fixed under By-Law 4.2.1 shall be elected for a term of one year who shall be determined by lot following the election.
3. Upon this Bylaw coming into effect no one shall hold office as an elected director for more than 3 successive terms and no one shall hold office as a director for more than 6 consecutive years except for the immediate past Chairman of the board of directors (if not then an elected director) who may, at her/his discretion, participate as an *ex officio* member of the board of directors during the first year following her/his term as Chairman.

4. An election may be by acclamation, otherwise it shall be by ballot.

5. If no successor is elected, then the person previously elected or appointed continues to hold office.

6. In addition to the qualifications specified in the Act, the Board may establish policies and processes regarding the qualifications and nomination of directors who will stand for election at a general meeting, including, but not limited to, establishing qualification criteria and providing that nominations of directors must be delivered to the Board in a certain format and by a certain date or time that is prior to the date of the general meeting, provided that such policies and processes are communicated to the members by notice no later than 30 days prior to any general meeting at which an election of directors is to occur and 15 days prior to any deadline for nomination set therein.

**Directors may fill casual vacancy on Board**

4.4 If an elected director ceases to hold office before the end of her/his term of office, then the board of directors may by resolution appoint a new director to fill that vacancy until the next election of directors, at which time the members eligible to vote at general meetings shall elect a new director to serve as director for the remainder of the vacant term, if any.

**Removal of Director**

4.5 The members may by special resolution remove a director before the expiration of his term of office, and may elect a successor to complete the term of office.

**PART 5 – DIRECTORS’ MEETINGS**

**Calling directors’ meeting**

5.1 A director may at any time, and the Secretary, on the request of a director, shall, convene a meeting of the directors.

**Notice of directors’ meeting**

5.2 At least 2 days’ notice of a directors’ meeting must be given unless all the directors agree to a shorter notice period.

5.3 For a first meeting of directors held immediately following the appointment or election of a director or directors at an annual or other general meeting of members, or for a meeting of the
directors at which a director is appointed to fill a vacancy in the directors, it is not necessary to give notice of the meeting to the newly elected or appointed director or directors for the meeting to be constituted, if a quorum of the directors is present.

**Proceedings valid despite omission to give notice**

5.4 The accidental omission to give notice of a directors’ meeting to a director, or the non-receipt of a notice by a director, does not invalidate proceedings at the meeting.

**Conduct of directors’ meetings**

5.5 The directors may regulate their meetings and proceedings as they think fit.

**Quorum of directors**

5.6 The directors may from time to time fix the quorum necessary to transact business, and unless so fixed the quorum shall be a majority of the directors then in office.

**Chair of meeting**

5.7 The Chairman of the board of directors shall chair all meetings of the directors, but if at a meeting the Chairman is not present within 30 minutes after the time appointed for holding the meeting, then the Vice Chairman shall chair the meeting; and if neither of them is present, then the directors present may choose one of their number to chair the meeting.

**Committees**

5.8 1. The directors may delegate any, but not all, of their powers to committees consisting of the director or directors as they think fit.

2. A committee formed under this Bylaw shall, in the exercise of the powers so delegated, conform to any rules imposed on it by the directors, and shall report every act or thing done in exercise of those powers to the earliest meeting of the directors to be held next after it has been done.

5.9 1. The directors may by resolution create *ad hoc* committees, from time to time whenever the directors deem it necessary or desirable, consisting of the directors or others as the directors think fit for any purpose compatible with the purposes of the Society but the directors shall not delegate any of their powers to such a committee.

2. A committee formed under this Bylaw shall

   1. include at least one director,

   2. conduct its affairs under rules imposed on it, from time to time, by the directors and shall have no power to act unless specifically conferred by resolution of the directors,

   3. report to the directors as the directors, from time to time, direct, and
4. be dissolved by the directors upon completion of the task for which the committee was formed.

5.10 A committee shall elect a chair of its meetings; but if no chair is elected, or if at a meeting the chair is not present within 30 minutes after the time appointed for holding the meeting, then the members of the committee shall choose one of their number to chair the meeting.

5.11 Subject to any rules imposed by the directors, the members of a committee may meet and adjourn as they think proper.

**Voting**

5.12 1. Questions arising at a meeting of the directors and committee of directors shall be decided by a majority of votes.

2. In case of an equality of votes the chair does not have a second or casting vote.

5.13 No resolution proposed at a meeting of directors or committee of directors need be seconded and the chair of a meeting may move or propose a resolution.

**Consent Resolutions**

5.14 A resolution in writing, signed by all the directors and placed with the minutes of the directors is as valid and effective as if regularly passed at a meeting of directors.

**PART 6 – BOARD POSITIONS AND SENIOR MANAGERS**

**Election or appointment to Board Positions**

6.1 Directors must be elected or appointed to the following Board positions, and a director may hold more than one position:

1. Chairman;

2. Vice Chairman;

3. Secretary;

4. Treasurer.
Directors at large

6.2 Directors who are elected or appointed to positions on the Board in addition to the positions described in these Bylaws are elected or appointed as directors at large.

Chief Executive Officer

6.3. The directors may appoint the Chief Executive Officer to be the Secretary of the Society but the Chief Executive Officer shall not be entitled to vote on any matter which comes before the Society or the directors, or any committee established under these Bylaws. For certainty, the Council is not a committee established under these Bylaws.

6.4 If the Secretary is not appointed under Bylaw 4.4, then the directors shall annually appoint a Secretary from among themselves or the other members of the Society as they think fit.

Directors may appoint senior managers

6.5 The directors may, from time to time, appoint such senior managers, if any, as the directors determine and the directors may, at any time, terminate the appointment of any senior manager.

Function, duties and powers of senior managers

6.6 The directors may, for each senior manager:

1. determine the functions and duties of the senior manager;

2. entrust to and confer on the senior manager any of the powers exercisable by the directors on such terms and conditions and with such restrictions as the directors think fit; and

3. revoke, withdraw, alter or vary all or any of the functions, duties and powers of the senior manager.

Role of Chairman and Vice Chairman

6.7 The Chairman of the board of directors shall preside at all meetings of the Society and of the directors.

6.8 The Vice Chairman shall carry out the duties of the Chairman of the Board during his absence.

Role of Chief Executive Officer

6.9 The directors shall select and employ a Chief Executive Officer who shall be the direct representative of the directors in the management of the Society. The Chief Executive Officer shall be given the necessary authority and held responsible for the administration of the affairs of the Society subject to the policies as may be adopted and the orders as may be issued from time to time by the directors. Subject to the foregoing, the authority and duties of the Chief Executive Officer shall be
1. as specified and approved by the directors and
2. reviewed by the directors no less than every two years.

6.10 Where a Chief Executive Officer does not hold the office of Secretary, the offices of Secretary and Treasurer may be held by one person who shall be known as the Secretary Treasurer.

Role of Secretary

6.11 The Secretary is responsible for doing, or making the necessary arrangements for, the following:

1. conducting the correspondence of the Board;
2. issuing notices of general meetings and directors’ meetings;
3. taking minutes of general meetings and directors’ meetings;
4. keeping the records of the Society in accordance with the Act;
6. filing the annual report of the Society and making any other filings with the registrar under the Act.

Absence of secretary from meeting

6.12 In the absence of the Secretary from a meeting, the directors shall appoint another person to act as secretary at the meeting.

Role of Treasurer

6.13 The Treasurer is responsible for doing, or making the necessary arrangements for, the following:

1. receiving and banking monies collected from the members or other sources;
2. keeping accounting records in respect of the Society’s financial transactions;
3. preparing the Society’s financial statements;
4. making the Society’s filings respecting taxes.
PART 7 – REMUNERATION OF DIRECTORS AND SIGNING AUTHORITY

Remuneration of directors

7.1 These Bylaws do not permit the Society to pay to a director remuneration for being a director, but the Society may, subject to the Act, pay remuneration to a director for services provided by the director to the Society in another capacity.

Signing authority

7.2 A contract or other record to be signed by the Society must be signed on behalf of the Society

1. by the Chairman, together with one other director,

2. If the Chairman is unable to provide a signature, by the Vice-Chairman together with one other director,

3. If the Chairman and Vice-Chairman are both unable to provide signatures, by any 2 other directors, or

4. In any case, by one or more individuals authorized by the Board to sign the record on behalf of the Society.

PART 8 – BORROWING

8.1 In order to carry out the purposes of the Society the directors may, on behalf of and in the name of the Society, raise or secure the payment or repayment of money in the manner they decide, and, in particular but without limiting the foregoing, by the issue of debentures.

8.2 No debenture shall be issued without the sanction of a special resolution of the members entitled to vote at general meetings of the Society.

8.3 The members entitled to vote at general meetings of the Society may by special resolution restrict the borrowing powers of the directors, but a restriction imposed expires at the next annual general meeting.

PART 9 – INNOVATION, ADVANCED TECHNOLOGY AND ENTREPRENEURSHIP COUNCIL

9.1 The members of the Council shall, at the request of the directors,

1. provide advice and counsel concerning the affairs, policies and programs of the Society and make recommendations to the directors;

2. monitor the industries based on innovation, technology and entrepreneurship on Vancouver Island, governmental programs, the programs, policies and practices of educational institutions, national and international business, affairs and competition,
and generally anything that might affect the well being of the members of the Society and bring forward recommendations;

3. encourage support for and recognition of the purposes and programs of the Society with anyone who can support the Society and its members.

9.2 The number of members of the Council shall be determined by the directors from time to time.

9.3 The members of the Council shall be appointed by the directors and hold office at the pleasure of the directors.

9.4 The Chairman shall chair all meetings of the Council, but if at a meeting the Chairman is not present within 30 minutes after the time appointed for holding the meeting, then the Vice Chairman shall chair the meeting, and if neither of them is present, then the members of the Council present may choose one of their number to chair the meeting.

PART 10 – AUDITOR

10.1 This Part applies only where the Society is required or has resolved to have an auditor.

10.2 The first auditor shall be appointed by the directors who shall also fill all vacancies occurring in the office of auditor.

10.3 At each annual general meeting the Society shall appoint an auditor to hold office until he is re-elected or his successor is elected at the next annual general meeting.

10.4 An auditor may be removed by ordinary resolution of the members entitled to vote at general meetings of the Society.

10.5. An auditor shall be promptly informed in writing of appointment or removal.

10.6 No director and no employee of the Society shall be an auditor.

10.7 The auditor may attend general meetings.

PART 11 - NOTICES TO MEMBERS

11.1 A notice may be given to a member, either personally, electronically including by email or by posting on any webpages maintained by the Society, or by mail to him at his registered address.

11.2 A notice sent by mail shall be deemed to have been given on the second day following that on which the notice is posted, and in proving that notice has been given it is sufficient to prove the notice was properly addressed and put in a Canadian post office receptacle. A notice sent electronically shall be deemed to have been given on day that the notice is sent or posted, as the case may be.
11.3 1. Notice of a general meeting shall be given to

1. every member shown on the register of members on the day notice is given; and

2. the auditor, if Part 11 applies.

2. No other person is entitled to receive a notice of general meeting.

PART 12 – BYLAWS

12.1 On being admitted to membership, each member is entitled to and the Society shall give him, without charge, a copy of the Constitution and Bylaws of the Society.

12.2 These Bylaws shall not be altered or added to except by special resolution.
THE BYLAWS OF
VICTORIA INNOVATION, ADVANCED TECHNOLOGY AND ENTREPRENEURSHIP COUNCIL
(the “Society”)

PART 1 – DEFINITIONS AND INTERPRETATION

Definitions

1.1  1. In these Bylaws, unless the context otherwise requires,
   “Act” means the Societies Act of British Columbia as amended from time to time;
   “Board” means the directors of the Society;
   “Bylaws” means these Bylaws as altered from time to time;
   "Chief Executive Officer" means an individual engaged by the Society to manage facilities and operations of the Society.
   "Council" means the Innovation, Advanced Technology and Entrepreneurship Council as appointed and constituted by the directors in accordance with these Bylaws;
   2. Words importing the singular include the plural and vice versa; and words importing a male person include a female person and a person that is not a natural person.

Definitions in Act apply

1.2 The definitions in the Act apply to these Bylaws.

Conflict with Act or regulations

1.3 If there is a conflict between these Bylaws and the Act or the regulations under the Act, the Act or the regulations, as the case may be, prevail.

PART 2 – MEMBERS

Classes of membership

2.1 Unless and until the members in general meeting otherwise decide, the classes of members are:
   1. Innovation Members: consisting of Companies with business interests on Vancouver Island, engaged in one or more of the innovation, advanced technology or entrepreneurship communities by providing or producing a technology service or product on Vancouver Island and who, after applying in the manner set out in Section 2.03, are accepted as members by the directors and pay the annual dues of Innovation Members as determined from time to time by the Directors.
   2. Service Members: consisting of Service Companies with business interests on Vancouver Island, engaged in one or more of the innovation, advanced technology or entrepreneurship communities by providing vital services to one or more of the innovation, advanced technology or entrepreneurship communities on Vancouver Island and who, after applying in the manner set out in Section 2.03, are accepted as members
by the directors and pay the annual dues of Service Members as determined from time to time by the directors.

3. **Individual Members**: consisting of Natural Persons who support the activities of the Society, who do not qualify to be a member set out above in 1 or 2 and who, after applying in the manner set out in Section 2.03, are accepted as members by the directors and pay the annual dues of Individual Members as determined from time to time by the directors.

2.1A **“Companies”** includes incorporated companies, unincorporated associations, proprietorships, partnerships, trusts, funds, co-operatives and societies and **“Company”** shall mean any one of them. **“Natural Persons”** are individuals who are not members as part of a Company and **“Natural Person”** means any one of them.

2.1B **“Service Companies”** include the following firms; accountant, law, management, finance, human resource & training consultancy, financial institution, investor, real estate, professional and other Companies who provide similar support services to the Vancouver Island advanced technology community.

2.2 The Innovation Members and Service Members shall be full voting members entitled to vote at all general meetings of the Society. Each voting member shall have one vote in all meetings of the members.

The Individual Members shall have no right to vote at the general meetings of the Society.

**Application for membership**

2.3 The members of the Society are the applicants for incorporation of the Society, and those persons who subsequently have become members, in accordance with these Bylaws and, in either case, have not ceased to be members.

2.4 A Company or Natural Person may apply to the directors for membership in the Society in the form approved by the directors and on acceptance by the directors shall be a member. An applicant for membership must provide, with their membership application, sufficient information to enable the directors to determine whether the applicant qualifies to be admitted under the relevant membership category.

**Duties of members**

2.5 Every member shall uphold the constitution of the Society and comply with these Bylaws.

**Amount of membership dues**

2.6 The amount of the annual membership dues, if any, must be determined by the Board.

**Member not in good standing**

2.7 A member is not in good standing if the member fails to pay the member’s annual membership dues, if any, and the member is not in good standing for so long as those dues remain unpaid.

**Member not in good standing may not vote**

2.8 A voting member who is not in good standing:
1. may not vote at a general meeting, and
2. is deemed not to be a voting member for the purpose of consenting to a resolution of
   the voting members.

Termination of Membership

2.9 A person shall cease to be a member of the Society
1. by delivering his resignation in writing to the Secretary of the Society or by mailing or
delivering it to the address of the Society,
2. on his death or in the case of a corporation or other institution on dissolution,
3. on being expelled, or
4. by the directors after a member has not been in good standing for three consecutive
   months.

2.10 1. A member may be expelled by a special resolution of the members of the class of the
      member to be expelled passed at a general meeting of the members of that class.

      2. The notice of special resolution for expulsion shall be accompanied by a brief statement
         of the reason or reasons for the proposed expulsion.

      3. The person who is the subject of the proposed resolution for expulsion shall be given an
         opportunity to be heard at the general meeting of that class before the special
         resolution is put to a vote.

PART 3 – GENERAL MEETINGS OF MEMBERS

Time and place of general meeting

3.1 A general meeting shall be held at the time and place the Board determines.

3.2 An annual general meeting shall be held at least once in every calendar year.

Ordinary business at general meeting

3.3 At a general meeting, the following business is ordinary business:
1. adoption of rules of order;
2. consideration of any financial statements of the Society presented to the meeting;
3. consideration of the reports, if any, of the directors or auditor;
4. election or appointment of directors;
5. appointment of an auditor, if any;
6. business arising out of a report of the directors not requiring the passing of a special
   resolution.
Notice of meetings

3.4 1. Notice of a general meeting shall specify the place, day and hour of meeting.

2. The accidental omission to give notice of a meeting to, or the non-receipt of a notice by, any of the members entitled to receive notice does not invalidate proceedings at that meeting.

Notice of special business

3.5 A notice of a general meeting must state the nature of any business, other than ordinary business, to be transacted at the meeting in sufficient detail to permit a member receiving the notice to form a reasoned judgment concerning that business.

Extraordinary general meetings

3.6 Every general meeting, other than an annual general meeting, is an extraordinary general meeting.

3.7 The directors may, when they think fit, convene an extraordinary general meeting.

Class Meetings

3.8 A meeting of a class of members shall be an extraordinary meeting. The meetings of a class of members shall be called and conducted in a similar manner as a general meeting of the Society, with such minor changes in details as is reasonable and appropriate.

Chair of general meeting

3.9 The following individual is entitled to preside as the chair of a general meeting:

1. the individual, if any, appointed by the Board to preside as the chair;

2. if the Board has not appointed an individual to preside as the chair or the individual appointed by the Board is unable to preside as the chair:

   1. the Vice-Chairperson; or

   2. one of the other directors present at the meeting, if both the president and vice-president are unable to preside as the chair.

Alternate chair of general meeting

3.10 If there is no individual entitled under these Bylaws who is able to preside as the chair of a general meeting within 15 minutes from the time set for holding the meeting, the voting members who are present must elect an individual present at the meeting to preside as the chair.
Quorum required

3.11 Business, other than the election of the chair of the meeting and the adjournment or termination of the meeting, must not be transacted at a general meeting unless a quorum of voting members is present.

3.12 If at any time during a general meeting there ceases to be a quorum present, then business then in progress shall be suspended until there is a quorum present or until the meeting is adjourned or terminated.

Quorum for general meetings

3.13 The quorum for the transaction of business at a general meeting is five members present or a greater number that the members may determine at a general meeting.

Lack of quorum at commencement of meeting

3.14 If, within 30 minutes from the time set for holding a general meeting, a quorum of voting members is not present,

1. in the case of a meeting convened on the requisition of members, the meeting is terminated, and

2. in any other case, the meeting stands adjourned to the same day in the next week, at the same time and place, and if, at the continuation of the adjourned meeting, a quorum is not present within 30 minutes from the time set for holding the continuation of the adjourned meeting, the voting members who are present constitute a quorum for that meeting.

If quorum ceases to be present

3.15 If, at any time during a general meeting, there ceases to be a quorum of voting members present, business then in progress must be suspended until there is a quorum present or until the meeting is adjourned or terminated.

Adjournments by chair

3.16 The chair of a general meeting may, or, if so directed by the voting members at the meeting, must, adjourn the meeting from time to time and from place to place, but no business may be transacted at the continuation of the adjourned meeting other than business left unfinished at the adjourned meeting.

Notice of continuation of adjourned general meeting

3.17 It is not necessary to give notice of a continuation of an adjourned general meeting or of the business to be transacted at a continuation of an adjourned general meeting except that, when a
general meeting is adjourned for 30 days or more, notice of the continuation of the adjourned meeting must be given.

Order of business at general meeting

3.18 The order of business at a general meeting is as follows:

1. elect an individual to chair the meeting, if necessary;
2. determine that there is a quorum;
3. approve the agenda;
4. approve the minutes from the last general meeting;
5. deal with unfinished business from the last general meeting;
6. if the meeting is an annual general meeting,
   1. receive the directors’ report on the financial statements of the Society for the previous financial year, and the auditor’s report, if any, on those statements,
   2. receive any other reports of directors’ activities and decisions since the previous annual general meeting,
   3. elect or appoint directors, and
   4. appoint an auditor, if any;
5. deal with new business, including any matters about which notice has been given to the members in the notice of meeting;
6. terminate the meeting.

Methods of voting

3.19 At a general meeting, voting, other than for the election of directors, must be by a show of hands, an oral vote or another method that adequately discloses the intention of the voting members, except that if, before or after such a vote, 2 or more voting members request a secret ballot or a secret ballot is directed by the chair of the meeting, voting must be by a secret ballot.

3.20 Voting for the election of directors shall be by ballot.

3.21 A member that is not an individual may vote by its authorized representative, who is entitled to speak and vote, and in all other respects exercise the rights of the member, and that representative shall be recognized on behalf of the member for all purposes with respect to any general or class meeting of the Society.

Announcement of result
3.22 The chair of a general meeting must announce the outcome of each vote and that outcome must be recorded in the minutes of the meeting.

Proxy voting

3.23 1. Each member of the Society, including a member that is not a natural person, entitled to vote at a general meeting may, by proxy, appoint one or more individuals (who need not be members) as such member’s nominee to attend, speak, act and vote for and on behalf of such member at the meeting in the manner, to the extent and with the powers conferred by the proxy.

2. A member’s proxy will be in writing, dated the date on which it is executed or electronically submitted (or if not dated, will be deemed to be dated on the date on which it is received by the Society), and will be executed or electronically submitted by such member or such member’s attorney authorized in writing or, if the member is not a natural person, by the member’s designated representative.

3. A proxy must be in a form approved by the Board or the chair of the meeting, which may consist of an electronic ballot or other means of electronic voting.

4. Unless the Board determines otherwise, a proxy for a meeting of members must:

   1. be received at the registered office of the Society or at any other place specified in the notice calling the meeting for the receipt of proxies, at least the number of business days specified in the notice, or if no number of days is specified, two (2) business days before the date set for the holding of the meeting; or
   2. unless the notice provides otherwise, be provided at the meeting to the chair of the meeting.

5. A member’s proxy will, to the extent it is inconsistent with a proxy of prior date, be deemed to revoke such prior proxy, provided that the proxy is:

   1. received at the registered office of the Society at any time up to and including the close of business on the last business day before the date set for the holding of the meeting at which the proxy is to be used; or
   2. provided at the meeting to the chair of the meeting.

6. A vote given in accordance with the terms of a proxy is valid despite death or incapacity of a member giving the proxy and despite the revocation of the proxy or the revocation of the authority under which the proxy is given, unless notice in writing of that death, incapacity or revocation is received:

   1. at the registered office of the Society at any time up to and including the close of business on the last business day before the date set for the holding of the meeting at which the proxy is to be used; or
   2. by the chair of the meeting, before the vote is taken.

Matters decided at general meeting by ordinary resolution
3.24 A matter to be decided at a general meeting must be decided by ordinary resolution unless the matter is required by the Act or these Bylaws to be decided by special resolution or by another resolution having a higher voting threshold than the threshold for an ordinary resolution.

Casting Vote

3.25 In case of an equality of votes the chair shall not have a casting or second vote in addition to the vote to which he may be entitled as a member and the proposed resolution shall not pass.

Participation by Electronic Means at Members’ Meetings

3.26 If the Society chooses to make available a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during a meeting of members, any person entitled to attend such meeting may participate in the meeting by means of such telephonic, electronic or other communication facility in the manner provided by the Act. A person participating in a meeting by such means is deemed to be present at the meeting. Any person participating in a meeting of members pursuant to this section who is entitled to vote at that meeting may vote, in accordance with the Act, by means of any telephonic, electronic or other communication facility that the Society has made available for that purpose.

PART 4 - DIRECTORS

Powers of Directors

4.1 1. The directors may exercise all the powers and do all the acts and things that the Society may exercise and do, and which are not by these Bylaws or by statute or otherwise lawfully directed or required to be exercised or done by the Society in general meeting, but subject, nevertheless, to

   1. all laws affecting the Society,
   2. these Bylaws, and
   3. rules, not being inconsistent with these Bylaws, which are made from time to time by the Society in general meeting.

2. No rule, made by the Society in general meeting, invalidates a prior act of the directors that would have been valid if that rule had not been made.

Number of directors on Board

4.2 1. The number of directors must be an even number consisting of no fewer than 10 nor more than 14 directors or as otherwise determined from time to time at a general meeting.

2. The directors shall appoint from among themselves the Chairperson of the board of directors, Vice Chairperson and Treasurer of the Society.

3. No act or proceeding of the directors is invalid only by reason of there being fewer than the prescribed number of directors in office.
Election or appointment of directors

4.3  
1. Subject to By-Laws 4.5.3 and 4.6, the term of office for an elected director is 2 years.
2. Subject to By-Laws 4.5.3 and 4.6, one-half (½) of the number of directors fixed under By-Law 4.2.1 shall be elected each year for a term of 2 years except that whenever all of the directors holding office resign their offices:
   
   (a) one-half (½) of the number of directors fixed under By-Law 4.2.1 shall be elected for a term of 2 years who shall be determined by lot following the election;
   
   (b) one-half (½) of the number of directors fixed under By-Law 4.2.1 shall be elected for a term of one year who shall be determined by lot following the election.

3. Upon this Bylaw coming into effect no one shall hold office as an elected director for more than 3 successive terms and no one shall hold office as a director for more than 6 consecutive years except for the immediate past Chairperson of the board of directors (if not then an elected director) who may, at her/his discretion, participate as an ex officio member of the board of directors during the first year following her/his term as Chairperson.

4. An election may be by acclamation, otherwise it shall be by ballot.

5. If no successor is elected, then the person previously elected or appointed continues to hold office.

6. In addition to the qualifications specified in the Act, the Board may establish policies and processes regarding the qualifications and nomination of directors who will stand for election at a general meeting, including, but not limited to, establishing qualification criteria and providing that nominations of directors must be delivered to the Board in a certain format and by a certain date or time that is prior to the date of the general meeting, provided that such policies and processes are communicated to the members by notice no later than 30 days prior to any general meeting at which an election of directors is to occur and 15 days prior to any deadline for nomination set therein.

Directors may fill casual vacancy on Board

4.4 If an elected director ceases to hold office before the end of her/his term of office, then the board of directors may by resolution appoint a new director to fill that vacancy until the next election of directors, at which time the members eligible to vote at general meetings shall elect a new director to serve as director for the remainder of the vacant term, if any.

Removal of Director

4.5 The members may by special resolution remove a director before the expiration of his term of office, and may elect a successor to complete the term of office.

PART 5 – DIRECTORS’ MEETINGS

Calling directors’ meeting
5.1 A director may at any time, and the Secretary, on the request of a director, shall, convene a meeting of the directors.

**Notice of directors’ meeting**

5.2 At least 2 days’ notice of a directors’ meeting must be given unless all the directors agree to a shorter notice period.

5.3 For a first meeting of directors held immediately following the appointment or election of a director or directors at an annual or other general meeting of members, or for a meeting of the directors at which a director is appointed to fill a vacancy in the directors, it is not necessary to give notice of the meeting to the newly elected or appointed director or directors for the meeting to be constituted, if a quorum of the directors is present.

**Proceedings valid despite omission to give notice**

5.4 The accidental omission to give notice of a directors’ meeting to a director, or the non-receipt of a notice by a director, does not invalidate proceedings at the meeting.

**Conduct of directors’ meetings**

5.5 The directors may regulate their meetings and proceedings as they think fit.

**Quorum of directors**

5.6 The directors may from time to time fix the quorum necessary to transact business, and unless so fixed the quorum shall be a majority of the directors then in office.

**Chair of meeting**

5.7 The Chairperson of the board of directors shall chair all meetings of the directors, but if at a meeting the Chairperson is not present within 30 minutes after the time appointed for holding the meeting, then the Vice Chairperson shall chair the meeting; and if neither of them is present, then the directors present may choose one of their number to chair the meeting.
Committees

5.8 1. The directors may delegate any, but not all, of their powers to committees consisting of the director or directors as they think fit.

2. A committee formed under this Bylaw shall, in the exercise of the powers so delegated, conform to any rules imposed on it by the directors, and shall report every act or thing done in exercise of those powers to the earliest meeting of the directors to be held next after it has been done.

5.9 1. The directors may by resolution create ad hoc committees, from time to time whenever the directors deem it necessary or desirable, consisting of the directors or others as the directors think fit for any purpose compatible with the purposes of the Society but the directors shall not delegate any of their powers to such a committee.

2. A committee formed under this Bylaw shall
   1. include at least one director,
   2. conduct its affairs under rules imposed on it, from time to time, by the directors and shall have no power to act unless specifically conferred by resolution of the directors,
   3. report to the directors as the directors, from time to time, direct, and
   4. be dissolved by the directors upon completion of the task for which the committee was formed.

5.10 A committee shall elect a chair of its meetings; but if no chair is elected, or if at a meeting the chair is not present within 30 minutes after the time appointed for holding the meeting, then the members of the committee shall choose one of their number to chair the meeting.

5.11 Subject to any rules imposed by the directors, the members of a committee may meet and adjourn as they think proper.

Voting

5.12 1. Questions arising at a meeting of the directors and committee of directors shall be decided by a majority of votes.

2. In case of an equality of votes the chair does not have a second or casting vote.

5.13 No resolution proposed at a meeting of directors or committee of directors need be seconded and the chair of a meeting may move or propose a resolution.

Consent Resolutions

5.14 A resolution in writing, signed by all the directors and placed with the minutes of the directors is as valid and effective as if regularly passed at a meeting of directors.
PART 6 – BOARD POSITIONS AND SENIOR MANAGERS

Election or appointment to Board Positions

6.1 Directors must be elected or appointed to the following Board positions, and a director may hold more than one position:

1. Chairperson;
2. Vice Chairperson;
3. Secretary;
4. Treasurer.

Directors at large

6.2 Directors who are elected or appointed to positions on the Board in addition to the positions described in these Bylaws are elected or appointed as directors at large.

Chief Executive Officer

6.3. The directors may appoint the Chief Executive Officer to be the Secretary of the Society but the Chief Executive Officer shall not be entitled to vote on any matter which comes before the Society or the directors, or any committee established under these Bylaws. For certainty, the Council is not a committee established under these Bylaws.

6.4 If the Secretary is not appointed under Bylaw 4.4, then the directors shall annually appoint a Secretary from among themselves or the other members of the Society as they think fit.

Directors may appoint senior managers

6.5 The directors may, from time to time, appoint such senior managers, if any, as the directors determine and the directors may, at any time, terminate the appointment of any senior manager.

Function, duties and powers of senior managers

6.6 The directors may, for each senior manager:

1. determine the functions and duties of the senior manager;
2. entrust to and confer on the senior manager any of the powers exercisable by the directors on such terms and conditions and with such restrictions as the directors think fit; and

3. revoke, withdraw, alter or vary all or any of the functions, duties and powers of the senior manager.

Role of Chairperson and Vice Chairperson

6.7 The Chairperson of the board of directors shall preside at all meetings of the Society and of the directors.

6.8 The Vice Chairperson shall carry out the duties of the Chairperson of the Board during his absence.

Role of Chief Executive Officer

6.9 The directors shall select and employ a Chief Executive Officer who shall be the direct representative of the directors in the management of the Society. The Chief Executive Officer shall be given the necessary authority and held responsible for the administration of the affairs of the Society subject to the policies as may be adopted and the orders as may be issued from time to time by the directors. Subject to the foregoing, the authority and duties of the Chief Executive Officer shall be

1. as specified and approved by the directors and

2. reviewed by the directors no less than every two years.

6.10 Where a Chief Executive Officer does not hold the office of Secretary, the offices of Secretary and Treasurer may be held by one person who shall be known as the Secretary Treasurer.

Role of Secretary

6.11 The Secretary is responsible for doing, or making the necessary arrangements for, the following:

1. conducting the correspondence of the Board;

2. issuing notices of general meetings and directors’ meetings;

3. taking minutes of general meetings and directors’ meetings;

4. keeping the records of the Society in accordance with the Act;

6. filing the annual report of the Society and making any other filings with the registrar under the Act.

Absence of secretary from meeting

6.12 In the absence of the Secretary from a meeting, the directors shall appoint another person to act as secretary at the meeting.

Role of Treasurer
The Treasurer is responsible for doing, or making the necessary arrangements for, the following:

1. receiving and banking monies collected from the members or other sources;
2. keeping accounting records in respect of the Society’s financial transactions;
3. preparing the Society’s financial statements;
4. making the Society’s filings respecting taxes.

PART 7 – REMUNERATION OF DIRECTORS AND SIGNING AUTHORITY

Remuneration of directors

7.1 These Bylaws do not permit the Society to pay to a director remuneration for being a director, but the Society may, subject to the Act, pay remuneration to a director for services provided by the director to the Society in another capacity.

Signing authority

7.2 A contract or other record to be signed by the Society must be signed on behalf of the Society

1. by the Chairperson, together with one other director,
2. if the Chairperson is unable to provide a signature, by the Vice-Chairperson together with one other director,
3. if the Chairperson and Vice-Chairperson are both unable to provide signatures, by any 2 other directors, or
4. in any case, by one or more individuals authorized by the Board to sign the record on behalf of the Society.

PART 8 – BORROWING

8.1 In order to carry out the purposes of the Society the directors may, on behalf of and in the name of the Society, raise or secure the payment or repayment of money in the manner they decide, and, in particular but without limiting the foregoing, by the issue of debentures.

8.2 No debenture shall be issued without the sanction of a special resolution of the members entitled to vote at general meetings of the Society.

8.3 The members entitled to vote at general meetings of the Society may by special resolution restrict the borrowing powers of the directors, but a restriction imposed expires at the next annual general meeting.

PART 9 – INNOVATION, ADVANCED TECHNOLOGY AND ENTREPRENEURSHIP COUNCIL

9.1 The members of the Council shall, at the request of the directors,
1. provide advice and counsel concerning the affairs, policies and programs of the Society and make recommendations to the directors;

2. monitor the industries based on innovation, technology and entrepreneurship on Vancouver Island, governmental programs, the programs, policies and practices of educational institutions, national and international business, affairs and competition, and generally anything that might affect the well being of the members of the Society and bring forward recommendations;

3. encourage support for and recognition of the purposes and programs of the Society with anyone who can support the Society and its members.

9.2 The number of members of the Council shall be determined by the directors from time to time.

9.3 The members of the Council shall be appointed by the directors and hold office at the pleasure of the directors.

9.4 The Chairperson shall chair all meetings of the Council, but if at a meeting the Chairperson is not present within 30 minutes after the time appointed for holding the meeting, then the Vice Chairperson shall chair the meeting, and if neither of them is present, then the members of the Council present may choose one of their number to chair the meeting.

PART 10 – AUDITOR

10.1 This Part applies only where the Society is required or has resolved to have an auditor.

10.2 The first auditor shall be appointed by the directors who shall also fill all vacancies occurring in the office of auditor.

10.3 At each annual general meeting the Society shall appoint an auditor to hold office until he is re-elected or his successor is elected at the next annual general meeting.

10.4 An auditor may be removed by ordinary resolution of the members entitled to vote at general meetings of the Society.

10.5. An auditor shall be promptly informed in writing of appointment or removal.

10.6 No director and no employee of the Society shall be an auditor.

10.7 The auditor may attend general meetings.

PART 11 - NOTICES TO MEMBERS

11.1 A notice may be given to a member, either personally, electronically including by email or by posting on any webpages maintained by the Society, or by mail to him at his registered address.

11.2 A notice sent by mail shall be deemed to have been given on the second day following that on which the notice is posted, and in proving that notice has been given it is sufficient to prove the notice was properly addressed and put in a Canadian post office receptacle. A notice sent electronically shall be deemed to have been given on day that the notice is sent or posted, as the case may be.

11.3 1. Notice of a general meeting shall be given to
1. every member shown on the register of members on the day notice is given; and
2. the auditor, if Part 11 applies.

2. No other person is entitled to receive a notice of general meeting.

PART 12 – BYLAWS

12.1 On being admitted to membership, each member is entitled to and the Society shall give him, without charge, a copy of the Constitution and Bylaws of the Society.

12.2 These Bylaws shall not be altered or added to except by special resolution.