

BYLAWS

HITCHCOCK BAY DEVELOPMENT CORPORATION

INCORPORATED SEPTEMBER 29, 1997

NON-PROFIT CORPORATIONS ACT, 1995

Bylaws approved by Membership on May 18, 2013 at HBDC AGM

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1. DEFINITIONS

In these and all other bylaws of the corporation, unless the context otherwise requires or specifies:

- a. “Act” means *The Non-profit Corporations Act, 1995*, as amended or replaced from time to time, and in the case of such amendment, any references in the bylaws of the corporation shall be read as referring to the amended provisions;
- b. “the corporation” means Hitchcock Bay Development Corporation Inc
- c. “the directors”, “board” and “board of directors” means the directors of the corporation for the time being;
- d. the headings used in the bylaws are inserted for reference only and are not to be considered in constructing the terms thereof or to be deemed in any way to clarify,

- modify, or explain the effect of any such terms;
- e. all terms contained in the bylaws and which are defined in the Act shall have the meanings given to such terms in the Act;
 - f. words importing the masculine gender shall include the feminine, and words importing the singular shall include the plural and vice versa;
 - g. "member" means a regular member
 - ii. Regular members shall vote by a show of hands except where a ballot is demanded by a member either before or after a vote by show of hands.
 - h. Forty (40) regular members personally present at the opening of a general meeting shall constitute a quorum.
 - i. The conduct of meetings shall be governed by the latest revised edition of Roberts Rules of Order.
 - j. "Resident" means person who has their name on the tax roll for purposes of voting in the RM of Coteau and significant other.

2. OBJECTS

The objects of the corporation are:

a. selling and servicing of lots at the Organized Hamlet of Hitchcock Bay, designated as an Organized Hamlet on May 8, 1992 according to Section 14(2) of the Rural Municipality Act, 1989. The resort is located in the RM of Coteau on Lake Diefenbaker.

b. Reviewing all requests from the Hamlet of Hitchcock Bay or the RM of Coteau which would be beneficial in the development of the resort of Hitchcock Bay. Once reviewed and if approved by the board or the membership offering financial assistance based on the request and approval of board or members.

c. Limit involvement with the Hamlet of Hitchcock Bay to financial assistance and have no involvement with operations of any services or ownership of any assets related to such services.

3. FISCAL YEAR

The fiscal year of the corporation shall end on the 31st day of December in each year.

4. MEMBERSHIP

- a. The membership of the corporation shall consist of residents of the Organized Hamlet of Hitchcock Bay and their significant others.
 - i. A member is entitled to all privileges of membership including the right to vote at meetings of members.
- b. Any resident of the Organized Hamlet of Hitchcock Bay who is at least 18 years of age is eligible for admission to membership as a regular member.

5. MEETINGS OF MEMBERS

- a. An annual meeting of members shall be held each year at a time and place to be fixed by the previous annual meeting or by the directors.
- b.
 - i. The Directors may call a special meeting of members at any time but shall do so upon the written request of at least 5% of the regular members.
 - ii. All business transacted at a special meeting of members or at an annual meeting of members, "other than" consideration of financial statements and an audit report and election of directors and reappointment of an incumbent auditor is deemed to be special business.
 - iii. No special business may be transacted at a meeting of members unless the notice of meeting stated the nature of the business in sufficient detail to permit members to form a reasonable judgment of the said business.
- c. Notice of the time and place of a meeting of members shall be sent, not less than 15 days or more than 50 days before the meeting, to each member entitled to attend the meeting and to the auditor.
 - i. No regular member is entitled to more than one vote on any questions.
 - ii. Regular members shall vote by a show of hands except where a ballot is demanded by a member either before or after a vote by show of hands.
- d. Forty (40) regular members personally present at the opening of a meeting shall constitute a quorum.
- e. The conduct of meetings shall be governed by the latest revised edition of Roberts Rules of Order.

6. DIRECTORS

- a. The directors shall manage the activities and affairs of the corporation.
- b. The directors of the corporation shall consist of a chairperson, vice chairperson, secretary, treasurer and 1 other regular member. Total positions on board is 5 (five).
- c. All Directors shall be elected at the general annual meeting.
- d. The term of office of a director shall be 1 year. Directors hold office until the conclusion of the meeting at which their successors are elected.
- e. The regular members may, by ordinary resolution at a meeting called for that purpose, remove any director(s) from office.
- f. Where there is a vacancy on the board of directors and;
 - i. where there is a quorum of directors, the remaining directors;
 - a. may exercise all the powers of the directors; or
 - b. may fill the vacancy until the next annual meeting;
 - ii. where there is not a quorum of 3 (three) directors, the remaining directors shall call a general meeting for the purpose of electing regular members to fill any vacancies.
- g. Any remuneration paid to directors must be approved by the regular membership.

- h. Every director shall be given, by letter, telephone or otherwise, at least 5 days notice of every meeting of directors.
- i. Attendance of a director at a meeting of directors is deemed to be a waiver of notice of the meeting, unless the director attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not lawfully called.
- j. The quorum at board meetings shall be a majority of the board.
- k. A director may join a meeting via telephone or live electronic options and not limited to Skype only, as it is just a brand of live electronic communication. A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of directors or committee of directors, is as valid as if it had been passed at a meeting of directors or committee of directors.
- l. Board members of a non-profit corporation are in a fiduciary relationship with the corporation. This means that they are obliged to act honestly and in good faith in respect of the corporation. The obligation has many components, including a duty to avoid conflicts of interest and a duty to avoid abusing their position to gain personal benefit. One component of board members' fiduciary obligation is a duty to maintain the confidentiality of information that they acquire by virtue of their position.
- m. Every director and officer of the Hitchcock Bay Development Corporation may be liable if he or she fails to:
- Act honestly, in good faith and in the best interests of the corporation;
 - Put the interests of the corporation before his or her personal interests and the interests of other,
 - Be informed about and understand the business and affairs of the corporation; and
 - Use his or her knowledge and expertise for the benefit of the corporation.
 - Be knowledgeable with and comply with the ISC Information Services Corp.)Act in it's entirety.
- n. A director/board member is disqualified from their position if they miss three consecutive meetings, or are convicted of a criminal offence. Once disqualified the director must resign from their position.
- o. A Member of the HBDC is ineligible to be a director if they or a member of their household is an employee, councilor or reeve for the RM of Coteau #255 or are on the Organized Hamlet of Hitchcock Bay Board.

Conflict of Interest

Directors will not place themselves in a position where their personal interests conflict with those of the Corporation. If a director feels that there is a conflict of interest, they will

- a. Declare their conflict of interest and not participate in the vote or discussion regarding the issue.
- b. Declare in writing and/or recorded in the minutes of the meeting that they have a conflict.
- c. If a director fails to declare a conflict of interest, the director will be asked to resign from the board. The remaining directors may choose to alter or set aside a contract or any terms they consider appropriate.

d. Conflict of Interest will be defined by the Information Services Corp. Conflict of Interest Definition.

It is the policy of the board that the existence of any conflict of interest be disclosed before any transaction is completed. It shall be the continuing responsibility of the board to scrutinize their transactions and outside business interests and relationships for potential conflicts and to immediately make such disclosures.

Transactions with parties with whom a conflicting interest exist may be undertaken only if all of the following are observed:

1. The conflicting interest is fully disclosed;
2. The person with the conflict of interest is excluded from the discussion and approval of such transaction;
3. A competitive bid or comparable valuation exists; and
4. The board or duly constituted committee has determined that the transaction is in the best interests of the corporation.

Confidentiality

Board members' have a duty of confidentiality while serving on the board of the corporation. A board member may gain access to certain information related to Employees of the corporation, proposals submitted to the corporation, financial information and other pertinent information. The director's have a duty of confidentiality not to disclose or discuss any issues regarding sensitive information and must make the board aware of any conflict of Interest arising from any such information.

Once passed, a board decision becomes a decision of the board as a whole, to be complied by all. If a board member disagrees with the board's decision, they may register dissent within the confines of the board meeting and have it documented in the minutes of the meeting.

HBDC Board will follow the Saskatchewan FOIP (Freedom of information and Protection of Privacy) Act with regards to all HBDC matters.

7. OFFICERS

The board of directors shall:

- a. appoint a chairperson from among the number.
- b. designate the offices of the corporation, appoint persons as officers, specify the duties and delegate powers to manage the business affairs of the corporation to them. This and any changes are to be filed with Information Services Corporation.

8. FINANCIAL INFORMATION & DISCLOSURE

- a. The directors shall place before the members at every annual meeting:
 - i. financial statements for the year ended December 31 of the previous year before the annual meeting and include details to date for the current year;
 - ii. the report of the auditor, if any; and

iii. any further information respecting the financial affairs of the association.

b. The directors shall approve the financial statements and shall evidence their approval by the signature of two or more directors.

c. No financial statement shall be released or circulated unless it has been approved by the directors and is accompanied by the report of the auditor.

c. The corporation shall, within four months of the fiscal year end (April 30 of the current year), send a copy of its financial statements and report of the auditor to the Director, Corporations Branch, Saskatchewan Justice. Member copies shall be available at Annual General Meeting and by request.

d. The Board of Directors will be limited to \$25,000 for any one Financial transaction or purchase. Any purchase over \$25,000 will need the approval of the members of the corporation. Approval by the members between annual general meetings may be achieved by a mail out ballot pertaining to the financial transaction. The ballot must also include the necessary information for a member to make a reasonable judgment of the transaction. The ballots will also have a return deadline of at least 15 days. Once deadline is met, received ballots will be verified a 51% for would approve the transaction.

9. AMENDMENTS TO BYLAWS

a. The directors may, by resolution, make, amend, or repeal any bylaws that regulate the activities and affairs of the corporation.

b. The directors shall submit a bylaw, or an amendment or repeal of a bylaw to the next meeting of regular members and the members may, by ordinary resolution, confirm, reject or amend the bylaw, amendment or repeal.

c. A bylaw, or an amendment or repeal of a bylaw is effective from the day of the resolution of directors until confirmed, confirmed as amended, or rejected by the regular members.

d. If a bylaw, or any amendment or repeal of a bylaw is rejected by the regular members or is not submitted to the next meeting of members, the bylaw, amendment or repeal thereof, ceases to be effective and no subsequent bylaw, amendment or repeal having substantially the same purpose or effect shall be effective until confirmed or confirmed as amended by the regular members.

10. LIQUIDATION AND DISSOLUTION

The remaining property of the corporation shall, in the course of liquidation and dissolution, be transferred to the Organized Hamlet of Hitchcock Bay in the R.M. of Coteau. Any monies transferred will be placed in an Equity Account 3200 Organized Hamlet #1 Reserve for Future Capital expenditures as determined by the Organized Hamlet of Hitchcock Bay Advisory Board. The Advisory Board shall consult the ratepayers of the Organized Hamlet at their Annual General Meeting or a Special Meeting before spending more than \$7500 from money held in the Equity Account. A vote supporting Dissolution shall require a plurality of 80% of all members eligible to vote on the matter. Votes may be conducted by mail if so approved by the directors.

These Bylaws were approved on May 18, 2013 at the Annual General Meeting of HBDC

HITCHCOCK BAY DEVELOPMENT CORPORATION
CONFLICT OF INTEREST DISCLOSURE STATEMENT

Date: _____

Name: _____

A conflict of interest, or an appearance of a conflict can arise whenever a transaction, or an action, of the Hitchcock Bay Development Corporation conflicts with the personal interests, financial or otherwise, of that of a board member, or an immediate family member of a board member, or that the of the board member's employer(collectively" your personal interests").

Please describe below any relationships, transactions, or positions you hold (volunteer or otherwise), or circumstances that you believe could create a conflict of interest ' now or in the future, between the Hitchcock Bay Development Corporation and your personal interests, financial or otherwise:

_____ I have no conflict of interests to report.

_____ I have the following conflict of interests, or potential conflicts of interest to report:

I have reviewed the Hitchcock Bay Development Corporation conflict of interests of policy and I understand that it is my obligation to disclose a conflict of interests, or appearance of a conflict, to the chair of the board when a conflict, or appearance of a conflict arises, and that for transactions in which I have a conflict, I will abstain from any vote on the matter involving the conflict.

Signature: _____

HITCHCOCK BAY DEVELOPMENT CORPORATION

CONFIDENTIALITY AGREEMENT

Date: _____

Name: _____

During the time that I serve on the Board of Directors of the Hitchcock Bay Development Corporation Inc., I realize that I will gain access to information that is considered to be confidential and/or proprietary. Such information relates to submitted proposals, criteria or decisions made with regard to the business of the Hitchcock Bay Development Corporation Inc.

Since confidential and proprietary information is crucial to the operation of the Hitchcock Bay Development Corporation Inc., and because the Hitchcock Bay Development Corporation Inc. in some instances has the obligation to protect such information, I agree that I will not use, publish or disclose such information during or subsequent to my participation on the Board of Directors, and that I will preserve the restricted nature of this information except to the extent that it becomes publicly available, or is otherwise lawfully obtained outside the scope of this agreement from third parties.

As a board member, I will not make any statement to the press or the public unless authorized to do so by the board. Such statements will be the responsibility of the Board Chair.

Once passed, a board decision becomes a decision of the board as a whole, to be complied with by all. As a board member, if I disagree with a board decision, I may register dissent within the confines of a board meeting.

I have reviewed the Hitchcock Bay Development Corporation Confidentiality Policy and I understand that it is my obligation to maintain the confidentiality of the information discussed and motions passed the Hitchcock Bay Development Corporation. I further agree to keep such information private for a period of 12 months following my term of office, unless directed by the current chair of the board or an officer of the court to disclose such information.

Signature: _____