

**FORM 3
SOCIETY ACT
CONSTITUTION**

1. The name of the Society is the Vancouver Economic Commission (the "**Society**").
2. The purposes of the Society are to:
 - (i) educate the public in British Columbia and create an awareness of the importance of economic development to Vancouver's future;
 - (ii) promote the City of Vancouver nationally and internationally;
 - (iii) advise City council on key economic development issues;
 - (iv) develop an economic vision for the City of Vancouver;
 - (v) develop key economic indicators to better gauge the City of Vancouver's progress in the attainment of its economic development goals.
 - (vi) promote and foster the economic development of the City of Vancouver.

BYLAWS OF VANCOUVER ECONOMIC COMMISSION

Bylaws of the Vancouver Economic Commission (the “**Society**”).

PART 1 – DEFINITIONS AND INTERPRETATION

Definitions

1.1 In these bylaws,

- (a) “**Act**” means the *Societies Act* of British Columbia as amended from time to time;
- (b) “**Board**” means the directors of the Society;
- (c) “**Bylaws**” means these Bylaws as altered from time to time;
- (d) “**City Councillors**” means the persons holding the office of Mayor or Councillor and therefore members of the Council of the City of Vancouver from time to time;
- (e) “**Designated City Staff**” means the persons employed by the City of Vancouver and holding one of the following offices:
 - (i) City Manager;
 - (ii) Deputy City Manager; or
 - (iii) Director of Finance.
- (f) “**Honorary Members**” means the City Councillors;
- (g) “**Ordinary Members**” means the Designated City Staff.

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 regulations under the Act, the Act or the regulations, as the case may be, prevail.

PART 2 – MEMBERS

Application for membership

2.1 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.

Categories of members

2.2 There will be the following members and categories of members of the Society:

- (a) Ordinary Members; and
- (b) Honorary Members.

2.3 The Honorary Members of the Society will be the City Councillors. An Honorary Member will continue to be an Honorary Member until such person ceases to hold the office of City Councillor, whether by resignation, disqualification, death, expiry of Council term without re-election, or for any other reason.

2.4 The Ordinary Members of the Society will be the Designated City Staff. An Ordinary Member will continue to be an Ordinary Member until such person ceases to hold the office of Designated City Staff, whether by resignation, death, incapacity, expiry of term of employment, suspension, termination, removal, or for any other reason.

Renewal of membership

2.5 Membership of each member of the Society will renew automatically each year on the anniversary of the member's acceptance in the Society except as otherwise specifically provided for in these By-laws.

Voting abilities of members

2.6 The Honorary Members:

- (a) form a separate class of members from the Ordinary Members and are the only members entitled to vote at any meeting of the Honorary Members, or any meeting of both Honorary Members and Ordinary Members, with respect to:
 - (i) proposed changes or amendments to the constitution or Bylaws of the Society;
 - (ii) the acceptance, appointment or removal of Ordinary Members; and
 - (iii) the acceptance, appointment or removal of directors of the Society,
- (b) may only exercise the rights set out in Section 2.6(a) above by special resolution; and
- (c) may, by special resolution of the Honorary Members, at either an annual general meeting of both Honorary Members and Ordinary Members or just Honorary Members, or an extraordinary meeting of both Honorary Members and Ordinary Members or just Honorary Members, create, designate or discontinue classes of members of the Society.

Duties of members

2.1 Every member will uphold the constitution and comply with these Bylaws.

Amount of membership dues

2.2 No membership dues will be payable by any class of members.

Member not in good standing

2.3 All members are in good standing except a member who has failed to pay any debt due and owing by them to the Society and they are not in good standing so long as the debt remains unpaid.

Member not in good standing may not vote

2.4 A voting member who is not in good standing

(a) may not vote at a general meeting, and

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

Termination of membership if member not in good standing

2.5 A person's membership in the Society is terminated if the person is not in good standing for 6 consecutive months.

PART 3 – GENERAL MEETING OF MEMBERS**First annual general meeting**

3.1 The first annual general meeting of the Society will be held not more than 15 months after the date of incorporation and after that an annual general meeting will be held at least once in every calendar year and not more than 15 months after the holding of the last preceding annual general meeting.

Meetings of Ordinary Members

3.2 General meetings of the Society will be held at the time and place, in accordance with the Act, that the directors decide.

3.3 Notice of a general meeting will specify the place, day and hour of meeting and, in case of special business, the general nature of that business.

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

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

3.6 The secretary of the Society will give not less than 14 days' written notice of a general meeting to all Ordinary Members (and may include but is not required to include the Honorary Members); but the Ordinary Members may waive or reduce the period of notice for a particular meeting by unanimous consent in writing of the Ordinary Members.

- 3.7 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.

Meetings of Honorary Members

- 3.8 General meetings of the Honorary Members may be held concurrently with or separately from the Ordinary Members.
- 3.9 Every general meeting of Honorary Members is an extraordinary general meeting.
- 3.10 The secretary of the Society or a group of 4 or more Honorary Members (the “**Requisitionists**”) may, when they think fit, convene an extraordinary general meeting of Honorary Members to be held at the time and place, in accordance with the Act, that the Requisitionists decide.
- 3.11 The secretary of the Society or the Requisitionists will give not less than 14 days’ written notice of an extraordinary general meeting to all Honorary Members (and may include but is not required to include all Ordinary Members); but the Honorary Members may waive or reduce the period of notice for a particular meeting by unanimous consent in writing of the Honorary Members.
- 3.12 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.

Ordinary business at general meeting

- 3.13 At a general meeting, the following business is ordinary business:
- (a) adoption of rules of order;
 - (b) consideration of any financial statements of the Society presented to the meeting;
 - (c) consideration of the reports, if any, of the directors or auditor;
 - (d) election or appointment of directors (where the meeting is a meeting of both Ordinary Members and Honorary Members);
 - (e) appointment of an auditor, if any;
 - (f) business arising out of a report of the directors not requiring the passing of a special resolution.

Notice of special business

- 3.14 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.

Order of business at general meeting

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

- (a) elect an individual to chair the meeting, if necessary;
- (b) determine that there is a quorum;
- (c) adopt rules of order, if necessary;
- (d) approve the agenda;
- (e) approve the minutes from the last general meeting;
- (f) deal with unfinished business from the last general meeting;
- (g) if the meeting is an annual general meeting,
 - (i) 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,
 - (ii) receive any other reports of directors' activities and decisions since the previous annual general meeting,
 - (iii) elect or appoint directors (but only if a meeting of the Honorary Members), and
 - (iv) appoint an auditor, if any;
- (h) deal with new business, including any matters about which notice has been given to the members in the notice of meeting;
- (i) terminate the meeting.

Chair of general meeting

3.16 For a meeting of the Honorary Members or both Honorary Members and Ordinary Members,

- (a) The chairperson will be the Mayor;
- (b) The vice-chairperson will be the person then appointed as Deputy Mayor.

3.17 For a meeting of only the Ordinary Members,

- (a) The chairperson will be the City Manager;
- (b) The vice-chairperson will be the Deputy City Manager;
- (c) In the absence of the Chairperson, the Vice-Chairperson will chair the meeting.

Alternate chair of general meeting

- 3.18 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

- 3.19 No business will be conducted at a general meeting at a time when a quorum is not present.

Quorum for general meetings

- 3.20 For a meeting of the Ordinary Members (whether or not the Honorary Members are invited), a quorum is a majority of the Ordinary Members of the Society or a greater number that the Ordinary Members may determine at a general meeting but never less than 3 persons.
- 3.21 For a meeting of the Honorary Members (whether or not the Ordinary Members are invited), a quorum is a majority of the Honorary Members of the Society or a greater number that the Honorary Members may determine at a general meeting but never less than 4 persons.

Lack of quorum at commencement of meeting

- 3.22 If within 30 minutes from the time appointed for a general meeting a quorum is not present, the meeting, if convened on the requisition of members, will be terminated; but in any other case, it will stand adjourned to the same day in the next week, at the same time and place, and if, at the adjourned meeting a quorum is not present within 30 minutes from the time appointed for the meeting, the Ordinary Members or Honorary Members, as applicable, present constitute a quorum.

If quorum ceases to be present

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

Adjournments by chairperson

- 3.24 A general meeting may be adjourned from time to time and from place to place, but no business will be transacted at an adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- 3.25 When a meeting is adjourned for 10 days or more, notice of the adjourned meeting will be given as in the case of the original meeting.
- 3.26 Except as provided in this Bylaw, it is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned general meeting.

Methods of voting

- 3.27 In case of an equality of votes the chairperson will not have a casting or second vote in addition to the vote to which that person may be entitled as a member and the proposed resolution will not pass.
- 3.28 An Ordinary Member in good standing present at a meeting of members is entitled to 1 vote.
- 3.29 An Honorary Member in good standing present at a meeting of members is entitled to 1 vote.
- 3.30 Voting may be by show of hands or voice vote recorded by the Secretary of the meeting.

Proxy voting not permitted

- 3.31 Voting by proxy is not permitted.

Announcement of results

- 3.32 The chairperson of a general meeting must announce the outcome of each vote and that outcome must be recorded in the minutes of the meeting.
- 3.33 No resolution proposed at a meeting need be seconded and the chairperson of a meeting may move or propose a resolution.

Matters decided at general meeting by ordinary resolution

- 3.34 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 for an ordinary resolution.

PART 4 – DIRECTORS AND OFFICERS**Number of directors on Board**

- 4.1 The number of directors will be not more than 9 nor less than 3 as determined by the Honorary Members.

Roles of directors

- 4.2 The affairs of the Society will be managed by the directors, each of whom at the time of their election or appointment and throughout their term of office must be a member in good standing of the Society.
- 4.3 Every director will unreservedly subscribe to and support the purposes of the Society.
- 4.4 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

- (a) all laws affecting the Society;
 - (b) these Bylaws; and
 - (c) rules, not being inconsistent with these Bylaws, which are made from time to time by the Society in general meeting.
- 4.5 The following directors will, unless otherwise resolved by the Board, hold the following positions at the directors' meetings:
- (a) City Manager – Chairperson
 - (b) Deputy City Manager – Vice-Chairperson
- 4.6 No rule, made by the Society in general meeting, invalidates a prior act of the directors that would have been valid if that had not been made.
- 4.7 No act or proceeding of the directors is invalid only by reason of there being less than the prescribed number of directors in office.

Election or appointment of directors

- 4.8 Directors are not eligible to be appointed as officers of the Society.

Term of directors

- 4.9 Each person who is appointed an Ordinary Member of the Society pursuant to these Bylaws or by the Honorary Members will by virtue of being an Ordinary Member of the Society also be a director for so long as that person remains an Ordinary Member.

Cessation of directors

- 4.10 A person will automatically cease to be a director of the Society when they cease to be an Ordinary Member.

Directors may fill casual vacancy on Board

- 4.11 The Board may, at any time, appoint a person employed by the City as an acting or deputy Designated City Staff as a director to fill a vacancy that arises on the Board, pending a special resolution of the Honorary Members to appoint a replacement Designated City Staff.

Term of appointment of director filling casual vacancy

- 4.12 A director appointed by the Board to fill a vacancy ceases to be a director upon the passage of a Special Resolution of the Honorary Members appointing a replacement Designated City Staff.

Remuneration of directors

- 4.13 No director will be remunerated for being or acting as a director but a director will be reimbursed for all expenses necessarily and reasonably incurred by them while engaged in the affairs of the Society.

PART 5 – DIRECTORS’ MEETINGS

Calling directors’ meetings

- 5.1 A director may at any time, and the secretary, on the request of a director, will, 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 meet together at the places they think fit to dispatch business, adjourn and otherwise regulate their meetings and proceedings, as they see 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 will be a majority of the directors then in office.

Chairperson at directors’ meetings

- 5.7 The chairperson will be chairperson of 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, the vice-chairperson will act as chairperson; but if neither is present the directors may choose one of their number to be chairperson at that meeting.

Methods of participation

- 5.8 A director who is entitled to participate in, including vote at, a meeting of directors or of a committee of directors may participate

- (a) in person, or
- (b) by telephone, video-conference or other communications medium if all directors participating in the meeting, whether by telephone, by other communications medium or in person, are able to communicate with each other.

5.9 A director who participates in a meeting in a manner contemplated by subsection 5.8(b) is deemed, for all purposes of the Act, to be present at the meeting.

Resolutions

5.10 A resolution of the directors or of any committee of the directors

- (a) may be passed without a meeting if each of the directors entitled to vote on the resolution consents to it in writing including by email or text, and
- (b) is, if the resolution is passed in accordance with paragraph (a), deemed
 - (i) to be proceeding at a meeting of directors or of a committee of directors, and
 - (ii) to be as valid and effective as if it has been passed at a meeting of directors or of a committee of directors that satisfies all the requirements of the Act, and all the requirements relating to meetings of directors or of a committee of directors.

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

5.12 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.

Forming of committees

5.13 The directors may delegate any, but not all, of their powers to committees consisting of one or more directors, as they think fit.

5.14 A committee so formed in the exercise of the powers so delegated will conform to any rules imposed on it by the directors, and will 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.

5.15 A committee will elect a chairperson of its meetings, but if no chairperson is elected, or if at a meeting the chairperson is not present within 30 minutes after the time appointed for holding the meeting, the directors present who are members of the committee will choose one of their number to be chairperson of the meeting.

5.16 The members of a committee may meet and adjourn as they think proper.

Voting at directors' and committee meetings

- 5.17 Questions arising at a meeting of the directors and committee of directors will be decided by a majority of votes.
- 5.18 In case of an equality of votes the chairperson will not have a second or casting vote.

PART 6 – DUTIES OF OFFICERS

Board Authority

- 6.1 The Board has the exclusive authority over and is responsible for the appointment, management, supervision, removal, suspension, termination, and replacement of the Chief Executive Officer (the “**CEO**”).

The secretary and treasurer

- 6.2 The Society will have a CEO who will have such authority, duties and responsibilities as are conferred on the CEO by resolution of the Board from time to time.
- 6.3 The Society will have a secretary who will:
- (a) conduct the correspondence of the Society;
 - (b) issue notices of meeting of the Society and directors;
 - (c) keep minutes of all meetings of the Society and directors;
 - (d) have custody of all records and documents of the Society except these required to be kept by the treasurer:
 - (e) have custody of the common seal of the Society; and
 - (f) maintain the register of members.
- 6.4 The Society will have a treasurer who will:
- (a) keep the financial records, including books of account, necessary to comply with the Act; and
 - (b) render financial statements to the directors, members and others when required.
- 6.5 The offices of secretary and treasurer may be held by one person who will be known as the secretary/treasurer.
- 6.6 In the absence of the secretary from a meeting, the directors will appoint another person to act as secretary at the meeting.

PART 7 – SEAL

- 7.1 The directors may provide a common seal for the Society and may destroy a seal and substitute a new seal in its place.
- 7.2 The common seal will be affixed only when authorized by a resolution of the directors and then only in the presence of the persons prescribed in the resolution, or if no persons are prescribed, in the presence of the chairperson and secretary or chairperson and secretary/treasurer.

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, open and operate one or more bank accounts, 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 will be issued without the sanction of a special resolution of the Ordinary Members and the Honorary Members.
- 8.3 The members may by special resolution restrict the borrowing powers of the directors, but a restriction imposed expires at the next annual general meeting.

PART 9 – LENDING

- 9.1 The Society does not have the authority to loan money or to provide guarantees or any other type of financial assistance to any person.

PART 10 – INVESTMENTS

- 10.1 The directors may, from time to time, direct the investment of the money and other assets of the Society in such manner as the directors will deem fit and prudent, but will be limited to only those investments authorized by the Vancouver Charter and approved by the Director of Finance (as that official is defined in the Vancouver Charter).

PART 11 – AUDITOR

- 11.1 This Part applies only where the Society is required or has resolved to have an auditor.
- 11.2 The first auditor will be appointed by the directors who will also fill all vacancies occurring in the office of auditor.
- 11.3 At each annual general meeting the Society will appoint an auditor to hold office until the auditor is re-elected or a successor is elected at the next annual general meeting.
- 11.4 An auditor may be removed by ordinary resolution.
- 11.5 An auditor will be promptly informed in writing of appointment or removal.
- 11.6 No director, officer or employee of the Society will be auditor.
- 11.7 The auditor may attend general meetings.

PART 12 – NOTICES TO MEMBERS

- 12.1 A notice may be given to a member, either personally or by mail or email to the registered address for that member.
- 12.2 A notice sent by mail will 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. Notice by email will be deemed to have been given on the day it is sent where the recipient has replied or there has been no “auto-reply” issued by the recipient’s email server.
- 12.3 Notice of a general meeting will be given to
- (a) Every member shown on the register of members on the day notice is given; and
 - (b) the auditor, if Part 11 applies.
- 12.4 No other person is entitled to receive a notice of general meeting.

PART 13 – BYLAWS

- 13.1 On being admitted to membership, each member is entitled to and the Society will give them at request, without charge, a copy of the constitution and Bylaws of the Society.
- 13.2 These Bylaws will not be altered or added to except by Special Resolution of the Honorary Members.
- 13.3 On the winding up or dissolution of this Society, funds or assets remaining after all debts have been paid will be transferred to a charitable- institution with purposes similar to those of this Society, or, if this cannot be done, to another charitable institution recognized by Revenue Canada as qualified under the provisions of the Income Tax Act of Canada. **This clause was previously unalterable.**
- 13.4 The purpose of the Society will be carried out without purpose of gain for its members, and any profits or other accretions to the Society will be used for promoting its purpose. **This clause was previously unalterable.**