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BY-LAW NO. 1

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

of

FANSHAWE COLLEGE FOUNDATION

BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of FANSHAWE COLLEGE FOUNDATION (hereinafter called the "**Corporation**") as follows:

HEAD OFFICE

1. The Head office of the Corporation shall be in the City of London in the Province of Ontario and at such place therein as the Directors may from time to time determine.

SEAL

2. The seal, an impression whereof is stamped in the margin hereof, shall be the corporate seal of the Corporation.

PURPOSE OF THE CORPORATION

3. The purpose of the Corporation is to provide financial support to The Fanshawe College of Applied Arts and Technology, a non share capital corporation established pursuant to the *Ontario Colleges of Applied Arts and Technology Act, 2002* ("Fanshawe College").
4. This paragraph and paragraph 3 of this By-law may not be amended without the approval of the Board of Governors of Fanshawe College.

BOARD

5. The affairs of the Corporation shall be managed by a board of fifteen (15) Directors (the "Board"), inclusive of three Ex Officio Directors (the "Ex Officio Directors") appointed in accordance with paragraph 7 hereof, each of whom at the time of his/her election and throughout his or her term of office shall be a member of the Corporation.
6. The Board, with the exception of the Ex Officio Directors, shall be elected at each annual meeting of members to hold office until the next annual meeting or for such other term as the members may decide provided that i) no Director shall be elected for a term of greater than three (3) years, ii) no Director shall be entitled to serve as a Director for more than six (6) consecutive years, iii) any Director that has served for six (6) consecutive years shall be eligible for re-election after an absence from the Board of at least two (2) years, and iv) subject to the foregoing, if a new Board is not elected at an annual meeting of members, the Directors then in office shall continue in office until their successors are duly elected. The election may be by a show of hands or by resolution of the members unless a ballot is demanded by any member.

7. The following persons shall be Ex Officio Directors: (i) President of Fanshawe College, and (ii) two representatives designated by the Board of Governors of Fanshawe College, both of whom must be members of the Board of Governors of Fanshawe College.
8. Each Director shall continue in office until:
- (a) he or she is no longer qualified in accordance with this By-law or applicable law;
 - (b) in the case of Ex Officio Directors, he or she is no longer the President of Fanshawe College or is no longer designated by the Board of Governors of Fanshawe College, as the case may be;
 - (c) he or she resigns from office by notice in writing to the Corporation and such resignation, if not effective immediately, becomes effective in accordance with its terms;
 - (d) he/she is found by a court of law to be of unsound mind;
 - (e) he/she becomes bankrupt or suspends payment or compounds with his/her creditors;
 - (f) in the case of the elected Directors, at a special general meeting of members, a resolution is passed by two thirds (2/3) of the members present at the meeting that he/she be removed from office; or
 - (g) he/she dies;
- whichever is first in time.
9. If the Board of Governors of Fanshawe College does not designate a representative to the Board, or if the designate refuses the appointment, resigns from the Board or is otherwise disqualified from the Board and the Board of Governors of Fanshawe College does not have a full complement of representative(s) on the Board and do not designate another replacement representative to the Board who agrees to accept the appointment and who is qualified to be a Director under the provisions of this By-law, the members of the Corporation shall elect another Director to fill the vacancy so created for the remainder of the Board members' term in office in accordance with the provisions of paragraph 10 hereof.

VACANCIES, BOARD

10. Subject to paragraph 9 hereof, vacancies on the Board, however caused, may so long as a quorum of Directors remain in office, be filled by the Directors, if they shall see fit to do so. Otherwise such vacancy shall be filled at the next annual meeting of the members at which the Directors for the ensuing year are elected, but if there is not a quorum of Directors, the remaining Directors shall forthwith call a meeting of the members to fill the vacancy. If the number of Directors is increased between the terms, a vacancy or vacancies, to the number of the authorized increase, shall thereby be deemed to have occurred, which may be filled in the manner above provided.

QUORUM AND MEETINGS, BOARD

11. A quorum for the transaction of business shall be 40% of the membership, provided that at least two of the three Ex Officio Directors are present. Except as otherwise required by law, the Board may hold its meetings at such place or places as it may from time to time determine. No formal notice of any such meeting shall be necessary if all the Directors are present, or if those absent have signified their consent to the meeting being held in their absence. Directors' meetings may be formally called by the Chair or Vice-Chair or

by the Corporate Secretary-Treasurer on direction of the Chair or Vice-Chair or by the Corporate Secretary-Treasurer on direction in writing of two Directors. Notice of such meetings shall be delivered, telephoned or sent by facsimile or electronic communication to each Director not less than one day before the meeting is to take place or shall be mailed to each Director no less than three days before the meeting is to take place. The statement of the Chair, Vice-Chair or Corporate Secretary-Treasurer that notice has been given pursuant to this By-law shall be sufficient and conclusive evidence of the giving of such notice. The Board may appoint a day or days in any month or months for regular meetings at an hour to be named and of such regular meeting no notice need be sent. A Directors' meeting may also be held, without notice, immediately following the annual general meeting of the members of the Corporation. The Directors may consider or transact any business either special or general at any meeting of the Board.

12. The Directors shall be entitled from time to time to adopt such rules of procedure as are deemed appropriate by the Directors.
13. If all the Directors present at or participating in the meeting consent, a meeting of Directors or of a committee of Directors may be held by such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a Director participating in the meeting by those means is deemed to be present at the meeting.
14. Notwithstanding any other provision of this By-law, any by-law or resolution signed by all the Directors is as valid and effective as if passed at a meeting of the Directors duly called, constituted and held for that purpose.

ERRORS IN NOTICE, BOARD

15. No error or omission in giving such notice for a meeting of Directors shall invalidate such meeting or invalidate or make void any proceedings taken or had at such meeting and any Director may at any time waive notice of any such meeting and may ratify and approve of any or all proceedings taken or had thereat.

VOTING, BOARD

16. Questions arising at any meeting of Directors shall be decided by a majority of votes, provided that such majority must include the affirmative vote of at least two of the three Ex Officio Directors to pass any resolution. Two-thirds majority vote shall be required to amend or adopt by-laws provided that such majority must include the affirmative vote of at least two of the three Ex Officio Directors. In case of an equality of votes, the Chair shall not have a second or casting vote. All votes at any such meeting shall be taken by ballot if so demanded by any Director present, but if no demand be made, the vote shall be taken in the usual way by assent or dissent. A declaration by the Chair that a resolution has been carried and an entry to that effect in the minutes shall be *prima facie* evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. In the absence of the Chair his or her duties as Chair may be performed by the Vice-Chair or such other Director as the Board may from time to time appoint for the purpose.

POWERS

17. The Directors of the Corporation may administer the affairs of the Corporation in all things and make or cause to be made for the Corporation, in its name, any kind of contract which

the Corporation may lawfully enter into, and, save as hereinafter provided, generally may exercise all such other powers and all such other acts and things as the Corporation is by its charter or otherwise authorized to exercise and do.

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

REMUNERATION OF DIRECTORS

18. The Directors shall receive no remuneration for acting as such. A Director may be reimbursed reasonable expenses incurred in the performance of his or her duties.

COMMITTEES

19. The Board may at any time establish any committee, including the constitution of its membership, name the Chair thereof, and prescribe its terms of reference. The Board may by resolution dissolve any committee at any time.

OFFICERS OF CORPORATION

20. There shall be a Chair (who, for purposes of the *Corporations Act* (Ontario) shall be deemed to be the President of the Corporation), a Vice-Chair, a Corporate Secretary-Treasurer and an Executive Director and such other Officers as the Board may determine by resolution from time to time. One person may hold more than one office except the offices of Chair and Vice-Chair. The Chair and Vice-Chair shall be elected by the Board from among their number at the first meeting of the Board after the annual members' meeting, provided that i) in default of such election the then incumbents, should they remain as Directors, shall hold office until their successors are elected, and ii) none of the Ex Officio Directors shall be eligible to hold the positions of Chair or Vice-Chair. The Vice-President Finance and Administration, or equivalent position of Fanshawe College, shall be the Foundation Corporate Secretary-Treasurer. The Corporate Secretary Treasurer and the other Officers of the Corporation need not be Directors.

DUTIES OF CHAIR AND VICE-CHAIR

21. The Chair shall, when present, preside at all meetings of the members of the Corporation and of the Board as Chair. The Chair with the Corporate Secretary-Treasurer or other Officer appointed by the Board for the purpose shall sign all by-laws and any membership certificates. During the absence or inability of the Chair, his or her duties and powers may be exercised by the Vice-Chair or such other Director as the Board may from time to time appoint for the purpose of exercising any such duty or power, and the absence or inability of the Chair shall be presumed with reference thereto.

DUTIES OF CORPORATE SECRETARY-TREASURER

22. The Corporate Secretary-Treasurer shall be Ex Officio Clerk of the Board. He or she shall attend all meetings of the Board and record all facts and minutes of all proceedings in the books kept for that purpose. He or she shall give all notices required to be given to members and to Directors. He or she shall be the custodian of the seal of the Corporation and of all books, papers, records, correspondence, contracts and other documents

belonging to the Corporation which he or she shall deliver up only when authorized by a resolution of the Board to do so and to such person or persons as may be named in the resolution. He or she shall keep full and accurate accounts of all receipts and disbursements of the Corporation in proper books of account and shall deposit all moneys or other valuable effects in the name and to the credit of the Corporation in such bank or banks as may from time to time be designated by the Board. He or she shall disburse the funds of the Corporation under the direction of the Board, taking proper vouchers therefore and shall render to the Board at the regular meetings thereof or whenever required of him or her, an account of all his or her transactions as Corporate Secretary-Treasurer, and of the financial position of the Corporation. He or she shall also perform such other duties as may from time to time be determined by the Board.

DUTIES OF EXECUTIVE DIRECTOR

23. Until otherwise determined by a resolution of the Board, the Executive Director shall be responsible for the general management and supervision of the day to day affairs of the Corporation, except such matters as are reserved to the Board by this By-law, by applicable law, or by Board resolution.

DUTIES OF OTHER OFFICERS

24. The duties of all other Officers of the Corporation shall be such as the terms of their engagement call for or the Board requires of them.

EXECUTION OF DOCUMENTS

25. Deeds, transfers, licences, contracts and engagements on behalf of the Corporation shall be signed by any two Officers or Directors of the Corporation, and the Corporate Secretary-Treasurer shall affix the seal of the Corporation to such instruments as require the same.

Contracts in the ordinary course of the Corporation's operations may be entered into on behalf of the Corporation by any one of the Chair, Vice-Chair, Corporate Secretary-Treasurer, Executive Director or by any person authorized by the Board.

Any two of the Chair, Vice-Chair, Corporate Secretary-Treasurer, and Executive Director, or any person or persons from time to time designated by the Board, may transfer any and all shares of stock, bonds or other securities from time to time standing in the name of the Corporation in its corporate or any other capacity or as trustee or otherwise and may accept in the name and on behalf of the Corporation transfers of shares of stock, bonds or other securities from time to time transferred to the Corporation, and may affix the corporate seal to any such transfers or acceptances of transfers, and may make, execute and deliver under the Corporate seal or otherwise any and all instruments in writing necessary or proper for such purposes, including the appointment of an attorney or attorneys to make or accept transfers of shares of stock, bonds or other securities on the books of any company or corporation.

Notwithstanding any provisions to the contrary contained in the by-laws of the Corporation, the Board may at any time by resolution direct the manner in which, and the person or persons by whom, any particular instrument, contract or obligations of the Corporation may or shall be executed.

BOOKS AND RECORDS

26. The Directors shall see that all necessary books and records of the Corporation required by the by-laws of the Corporation or by any applicable statute or law are regularly and properly kept.

MEMBERSHIP

27. The membership shall initially consist of the applicants for incorporation of the Corporation, and upon their appointment of the Board, as contemplated in paragraph 6 hereof, shall thereafter consist of the elected Directors and the Ex Officio Directors of the Corporation, from time to time, which Directors shall automatically be admitted to membership.
28. Members may resign by resignation in writing which shall be effective upon acceptance thereof by the Board, upon which resignation they shall cease to be Directors as well. Each Director, upon his or her ceasing to be a Director shall, without further resignation or action, cease to be a member of the Corporation.

ANNUAL AND SPECIAL MEETING OF MEMBERS

29. The annual or any special general meeting of the members shall be held at the head office of the Corporation or elsewhere in Ontario as the Board may determine and on such day as the said Directors shall appoint.

At every annual meeting, in addition to any other business that may be transacted, the report of the Directors, the financial statements and the report of the auditors shall be presented and a Board elected and auditors appointed or affirmed for the ensuing year and the remuneration of the auditors shall be fixed. The members may consider and transact any business either special or general without any notice thereof at any meeting of the members. The Board or the Chair or Vice-Chair shall have power to call at any time a special general meeting of the members of the Corporation. No public notice nor advertisement of members' meetings annual or special, shall be required, but notice of the time and place of every such meeting shall be given to each member by sending the notice by prepaid post, ten days before the time fixed for the holding of such meeting; provided that any meetings of members may be held at any time and place without such notice if all the members of the Corporation are present thereat or represented by proxy duly appointed, and at such meeting any business may be transacted which the Corporation at annual or special meetings may transact.

30. Notwithstanding any other provision of this By-law, any by-law or resolution signed by all the members is as valid and effective as if passed at a meeting of members duly called, constituted and held for that purpose.

ERROR OR OMISSION IN NOTICE

31. No error or omission in giving notice of any annual or special meeting or any adjourned meeting, whether annual or special, of the members of the Corporation shall invalidate such meeting or make void any proceedings taken thereat and any member may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. For the purpose of sending notice to any member, Directors or Officers for any meeting or otherwise, the address of any member, Director or Officer shall be his last address recorded on the books of the Corporation.

ADJOURNMENTS

32. Any meetings of the members of the Corporation or of the Directors or any committee thereof may be adjourned to any time and from time to time and such business may be transacted at such adjourned meeting as might have been transacted at the original meeting from which such adjournment took place. No notice shall be required of any such adjournment. Such adjournment may be made notwithstanding that no quorum is present.

QUORUM OF MEMBERS

33. A quorum for the transaction of business at any meeting of members shall consist of a majority of the members present in person or represented by proxy; provided that there must be at least two of the three members who are Ex Officio Directors present in person or represented by proxy.

VOTING OF MEMBERS

34. Subject to the provisions, if any, contained in the Letters Patent or Supplementary Letters Patent of the Corporation, each member of the Corporation shall at all meetings of members be entitled to one vote and he or she may vote by proxy. Such proxy must be a member and must before voting produce and deposit with the Corporate Secretary-Treasurer sufficient appointment in writing from his or her appointor.

At all meetings of members every question shall be decided by a majority of the votes of the members present in person or represented by proxy unless otherwise required by the by-laws of the Corporation, or by law, provided that the affirmative vote of at least two of the three members who are also Ex Officio Directors shall be required to pass any resolution. Every question shall be decided in the first instance by a show of hands unless a poll is demanded by any member. Unless a poll be demanded a declaration by the Chair that a resolution has been carried or not carried and an entry to that effect in the minutes of the Corporation shall be sufficient evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn, but if a poll be demanded and not withdrawn such poll shall be taken in such manner as the Chair shall direct and the result of such poll shall be deemed the decision of the Corporation upon the matter in question. In case of an equality of votes, whether upon a show of hands or at a poll, the Chair shall not be entitled to a casting vote to break the tie and, therefore, the motion in question will not carry.

FINANCIAL YEAR

35. Unless otherwise resolved by the Board, the fiscal year of the Corporation shall end on the 31st day of March in each year.

CHEQUES ETC.

36. All cheques, bills of exchange or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such Officer or Officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board and any one of such Officers or agents may alone endorse notes and drafts for collection on account of the Corporation through its bankers, and endorse notes and cheques for deposit with the Corporation's bankers for the credit of the Corporation, or the same may be endorsed "for collection" or "for deposit" with the bankers of the Corporation by using the Corporation's rubber stamp, if any, for the purpose. Any one of such Officers or agents so appointed may arrange,

settle, balance and certify all books and accounts between the Corporation and the Corporation's bankers and may receive all paid cheques and vouchers and sign all the bank's forms of settlement of balances and release or verification slips.

BORROWING

37. The Directors may from time to time:

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

provided that, except where the Corporation borrows on the security of its real personal property, its borrowing power shall be limited to borrowing money for current operating expenses.

LIMITATION OF LIABILITY

38. Subject to the provisions of the *Corporations Act* (Ontario) no Director or Officer for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or corporation including any person, firm or corporation with whom or which any moneys, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his respective office or trust or in relation thereto unless the same shall happen by or through his own wilful neglect or default. The Directors for the time being of the Corporation shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into in the name or on behalf of the Corporation, except such as shall have been submitted to and authorized or approved by the Board of which the Director or Directors to whom recourse is being had was or were members. If any Director or Officer of the Corporation shall be employed by or shall perform services for the Corporation otherwise than as a Director or Officer or shall be a member of a firm or a shareholder, Director or Officer of a company which is employed by or performs services for the Corporation, the fact of his or her being a Director or Officer of the Corporation shall not disentitle such Director or Officer or such firm or company, as the case may be, from receiving proper remuneration for such services.

INDEMNIFICATION AND INSURANCE

39. Every Director or Officer of the Corporation or other person who has undertaken or is about to undertake any liability on behalf of the Corporation or any corporation controlled by it and their heirs, executors, administrators, assigns and estate and effects respectively, shall from time to time and at all times be indemnified and save harmless out of the funds of the Corporation from and against:

- (a) any liability and all costs, charges and expenses that he or she sustains or incurs in respect of any action, suit or proceeding that is proposed or commenced against him or her for or in respect of anything or permitted by him or her in respect of the execution of the duties of his or her office; and
- (b) all other costs, charges and expenses that he or she sustains or incurs in respect of the affairs of the Corporation;

provided that no Director or Officer of the Corporation shall be indemnified by it in respect of any liability, costs, charges or expenses that he or she sustains or incurs in or about any action, suit or other proceeding as a result of which he or she is adjudged to be in breach of any duty or responsibility imposed upon him or her under the *Corporations Act* (Ontario) or under any other statute unless in an action brought against him or her in his or her capacity as a Director or Officer, he or she has achieved complete or substantial success as a defendant.

- 40. The Corporation shall purchase or ensure the provision and maintenance of such insurance for the benefit of its Directors and Officers as the Board may from time to time determine, except insurance against the liability, costs, charge or expense of the Director or Officer incurred as a result of the contravention of Section 283(5) of the *Corporations Act* (Ontario), as amended from time to time.

INTERPRETATION

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

REPEAL

By-Law No. 1 of the Fanshawe College Foundation enacted on December 8th, 2010 is repealed.

Enacted by the Board of Directors of the Fanshawe College Foundation this 28th day of June, 2018.

Nancy Maltby Webster
Nancy Maltby-Webster,
Chair, Board of Directors

Jenny Ruz
Jenny Ruz,
Corporate Secretary-Treasurer