



Constitution

(By-law #1)

ARTICLE I – CORPORATE SEAL

The seal of the Corporation shall be in such form as shall be prescribed by the provisional directors of the Corporation and shall have the words CANADIAN ALBACORE ASSOCIATION – L’ASSOCIATION ALBACORE DU CANADA.

ARTICLE II – MEMBERSHIP

- 1) Membership in the Corporation shall be limited to persons interested in furthering the objects of the Corporation and whose membership has received the approval of the Board of Directors.
- 2) The membership of the Corporation shall consist of the following classes of members:
 - a) Full Members;
 - b) Honorary Members;
 - c) Associate Members;
 - d) Member Clubs.
- 3)
 - a) A full Member shall be a person who:
 - i) has paid the Corporation dues to the Corporation for the current year and who is a beneficial owner of a registered Albacore, or part thereof, or
 - ii) has paid the Corporation dues to the Corporation for the current year, and is the spouse, son or daughter of a beneficial owner of a registered Albacore, or part thereof.
 - b) Each full Member shall be entitled or eligible, subject to ARTICLE IX(8)(b) hereof, to:
 - i) notices of, to be present and to vote at all meetings of the Corporation;
 - ii) receive all correspondence and communications published by the Corporation for its membership;



- iii) race in all Corporation sanctioned events for which he or she is otherwise eligible;
and
 - iv) hold office as an Officer and Director of the Corporation.
- 4)
- a) An Honorary Member shall be a person who:
 - i) has served the Corporation and the Albacore Class with great distinction; and
 - ii) has been designated as an Honorary Member by the Board of Directors.
 - b) An Honorary Member shall be entitled without payment of fees to all of the privileges of a Full Member except that an Honorary Member shall not be entitled to vote at Corporation Meetings or hold office in the Corporation unless such Honorary Member also becomes a Full Member in the then current year as defined in paragraph 3.
- 5)
- a) An Associate Member shall be a person who:
 - i) Neither owns, nor has a beneficial interest in an Albacore; and
 - ii) Has paid the dues as set by the Board of Directors for that class of Members.
 - b) An Associate Member is entitled to receive all communications from the Corporation, and shall have such other rights as the Board of Directors shall determine; except that such person shall not be entitled to vote at meetings of the Corporation or to be an Officer or Director of the Corporation.
- 6)
- a) A Member Club shall be a sailing club, including a community club, which Member Club has paid to the Corporation a fee equal to a Full Member's dues of the Corporation multiplied by the number of boats to be entered by such Member Club during the current year in Corporation sanctioned events. To be recognized as a Member Club by the Corporation, such Member Club must be an association of people formed to promote sailing which:
 - i) Owns no fewer than four (4) registered Albacores; and
 - ii) In the preceding twelve (12) months has carried on an organized program of teaching or competition in which the Albacores owned by the Member Club were sailed.
 - b) Each Member Club shall be entitled to:



- i) Notice of and have an authorized representative or representatives attend all meetings of the Corporation;
 - ii) Have an authorized representative or representatives vote at all meetings of the Corporation as provided by sub-paragraph 7(a) of ARTICLE IX of this By-law;
 - iii) Receive all correspondence and communications published by the Corporation for its membership in numbers equivalent to the number of boats owned by the Member Club in respect of which the Corporation's dues have been paid; and
 - iv) Have individual members in good standing of such Member Clubs hold office as an Officer and/or Director of the Corporation. The number of Officers and Directors each Member Club would be entitled to nominate would be equal to the number of boats owned by the Member Club in respect of which the Corporation's dues have been paid.
- c) Any individual members in good standing of such Member Clubs shall have the right to:
- i) Enter all Corporation sanctioned events, provided that they sail Albacores owned by such Member Club;
 - ii) Attend and participate in, but not vote, at the Annual General Meeting of the Corporation; and
 - iii) Be nominated for and hold office as Officers and/or Directors of the Corporation, provided that no Member Club's individual members may be nominate in aggregate to hold office as Officer and/or Director in excess of the number of boats owned by the Member Club in respect of which the Corporation's dues have been paid;

but otherwise shall have no other rights except as stated in these ARTICLES.

- 7) Any member may withdraw from the Corporation by delivering to the Corporation a written resignation and by lodging a copy of the same with the Membership Secretary of the Corporation.
- 8) Applications for membership shall be in such form as the Board of Directors shall determine.

ARTICLE III – EXPLUSION OF OFFICER OR MEMBER

- 1) Any Officer or Member of the Corporation may be removed or expelled by a two-thirds (2/3) vote of the Board of Directors for actions unbecoming a member, after having been given due notice of the meeting so held for the purpose of considering his removal or expulsion. The notice shall specify the objects of the meeting and provide that at the meeting the Officer or Member shall be given a full opportunity to be present and to be heard.



ARTICLE IV – DUES AND FEES

- 1) Membership dues shall be established each year by resolution of the Board of Directors and may include an annual or initiation dues or other fees as prescribed by the Board.
- 2) Dues shall become payable on a day as determined by the Board of Directors from time to time.
- 3) Failure to pay the prescribed membership dues within four (4) months of the due date shall cancel all rights of membership.
- 4) No member may enter any Corporation sanctioned events unless the dues to be paid for his or her class of Membership he been paid for the current year.
- 5) A member who has forfeited membership on account of failure to pay his or her dues may rejoin by paying the dues for the year in which he or she rejoins and any additional fee determined by the Board of Directors.
- 6) The fees referred to above in ARTICLE II, paragraph 3(a) are waived by the Corporation with respect to all people who are elected and serve on the Executive as Officers and/or Directors, and in respect o the Corporation's auditor, in recognition of their service.

ARTICLE V – HEAD OFFICE

- 1) The Head Office of the Corporation shall be located at the City of Toronto in the Municipality of Metropolitan Toronto, in the Province of Ontario, Canada, at the place therein where the business of the Corporation may, from time to time, be carried on.
- 2) The Corporation may establish by resolution such other offices and agencies elsewhere in Canada as the Board of Directors may deem expedient.

ARTICLE VI – BOARD OF DIRECTORS

- 1) The affairs of the Corporation shall be managed by a Board of Directors consisting of twelve (12) Directors of whom five (5) shall constitute a quorum. Each Officer as set out in ARTICLE XI shall be, ex officio, a Director.
- 2) Every Director shall be eighteen (18) or more years of age and shall be a Full Member of the Corporation or a member in good standing of a Member Club, and shall be nominated in accordance with ARTICLE X hereof.
- 3) The Office of Director shall be automatically vacated:
 - a) If a Director resigns his office by delivering a written resignation to the Secretary of the Corporation;



- b) If he is found to be a lunatic or become of unsound mind;
 - c) If he becomes bankrupt or suspends payment or compounds with his creditors;
 - d) If at a special general meeting of Members a resolution is passed by two-thirds (2/3) of the members present or represented by proxy at the meeting he be removed from office, for actions unbecoming a Director after due notice of the meeting and the purpose for which it is being held has been given according to the By-Laws;
 - e) On death; provided that if any vacancy shall occur for any reason in this paragraph contained, the Board of Directors by majority vote may, if a quorum remains, by appointment fill the vacancy with a Member of the Corporation.
- 4) Meetings of the Board of Directors may be held at any time and place to be determined by the Directors provided that five (5) clear days' notice of such meeting shall be sent in writing to each Director, provided there shall be at least one (1) meeting per year of the Board of Directors. No error or omission in giving notice in any meeting of the Board of Directors or any adjourned meeting of the Board of Directors of the Corporation shall invalidate such meetings or make void any proceedings taken thereat and any Director may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken thereat.
- 5) Directors, as such, shall not receive any stated remuneration for their services, but by resolution of the Board of Directors, expenses may be allowed for their attendance at such regular or special meeting of the Board of Directors. Nothing herein contained shall be construed to preclude any Director from serving the Corporation as solicitor, accountant, consultant, advisor, or in any other capacity and receiving compensation therefore. The Directors shall serve as such without remuneration, and no Director shall directly or indirectly receive any profit from his position as such; provided that a Director may be paid reasonable expenses incurred by him in the performance of his duties; and provided further that any Director who is engaged in or is a member of a firm engaged in any business or profession may act in and be paid the usual professional costs and charges for professional business required to be done in connection with the administration of the affairs of the Corporation.
- 6) A Director shall remain in office until the dissolution or adjournment of the meeting at the end of their Director's year, at which a successor is elected. All Directors may hold office until the next Annual Meeting of members following that Director's election or appointment with exception of the Commodore who shall be elected as a Director for a term of two years, in the first year ex-officio as Commodore and in the second year ex-officio as Past Commodore.
- 7) The Board of Directors may appoint such agents and engage such employees as it shall deem necessary from time to time and such persons shall have such authority and shall perform such duties as shall be prescribed by the Board of Directors at the time of such appointment.



- 8) Directors shall be eligible for re-election at the Annual General Meeting of members.
- 9) The remuneration of all agents, employees or committee members shall be fixed by the Board of Directors by resolution.
- 10) The Board of Directors may appoint committees whose members will hold their offices at the will of the Board of Directors.

ARTICLE VII – INDEMNITIES TO DIRECTORS AND OTHERS

- 1) 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 company controlled by it and their heirs, executors, and administrators, and estate and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless out of the funds of the Corporation, from and against:
 - a) all costs, charges and expenses whatsoever which such Director, Officer or other person sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him or in respect of any act, deed, matter or thing whatsoever, made done or permitted by him in, or about the execution of the duties of his office or in respect of any such Liability;
 - b) all other costs, charges and expenses which he sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his own wilful neglect or default.

ARTICLE VII – POWERS OF DIRECTORS

- 1) The Board of Directors of the Corporation shall have full authority for the general supervision of the affairs and finances 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, may accept resignations from members and Officers and, save as hereinafter provided, generally may exercise all such other powers and to do all such other acts and things as the Corporation by its charter or otherwise authorized to exercise and do.
- 2) The Board of Directors shall have the power to authorize expenditures on behalf of the corporation from time to time and may delegate by resolution to an Officer or Officers of the corporation the right to employ and pay salaries to employees. The Board of Directors shall have the power to make expenditures for the purpose of furthering the objects of the Corporation. The Board of Directors shall have the power to enter into a trust arrangement with a trust company for the purpose of creating a trust fund in which the capital and interest may be made available for the benefit of promoting the interest of the Canadian Albacore Association in accordance with such terms as the Board of Directors may prescribe.
- 3) The Board of Directors shall take such steps as they deem requisite to enable the Corporation to acquire, accept, solicit and receive legacies, gifts, grants, settlements, bequests,



endowments and donations of any kind whatsoever for the purpose of furthering the objects of the Corporation.

- 4) The Board of Directors shall have power to bind the Corporation on all matters relating to specifications, standardization of the Class and rules relating to competition within the Class, such matters to be generally set out in the International Albacore Class Rules and Measurements, provided that such power shall be exercised by way of resolution of the Board of Directors meeting at which such matters shall have been considered and provided further that any such resolutions shall be subject to ratification by the members at the next general meeting by two-thirds (2/3^{rds}) majority of the members in person or by proxy.

ARTICLE IX – MEETINGS

- 1) General meetings of members shall be held at times and places determined by the Board of Directors or the Commodore and one other Director or any three (3) Directors and shall be called by notices signed by the Secretary specifying the time and place of the meeting, a reminder that a member may vote by proxy, and the principle business matters to be transacted thereat. The notice shall be mailed by ordinary post or electronic mail to all members at their last known address at least ten (10) days prior to the date of the meeting.
- 2) There shall be at least one general meeting of the members each year held within thirteen (13) months of the end of the fiscal year of the Corporation which shall be known as the Annual General Meeting.
- 3) A quorum for the transaction of business at any general meeting shall consist of thirty (30) members present in person or represented by proxy.
- 4) At the request of a Full Member or an authorized representative of a Member Club of the Corporation, scrutineers may be required ensure that all those voting at the Annual General Meeting are entitled to vote whether as Full Members, representatives of Member Clubs, and/or proxy holders, but no such requirement shall be imposed unless the request is in writing signed by the requesting member and supported by at least twelve (12) other members physically present at the said meeting, and this requirement will not extend to determine whether a person who purports to be the authorized representative of a Member Club actually has proper authority.
- 5)
 - a) Every member in good standing in the Corporation may, by means of a proxy, appoint another member in good standing in the Corporation to attend the Annual General Meeting and act in the manner and to the extent and with the powers conferred by the proxy;
 - b) A Member who is appointed by a proxy holder shall attend in person at the Annual General Meeting and comply with the written directions of the member who appointed the proxy;



- c) The form of proxy shall specify how the proxy is to vote in respect of matters identified in the notice calling the meeting, or that the proxy holder may vote on any matter in the notice or which may properly come before the meeting in accordance with the discretion of the proxy holder;
- d) A proxy holder has the same rights as the Member who appointed the proxy holder to speak at the meeting and to vote by way of ballot or show of hands;
- e) All proxy holders must be appointed by a document in the following form:

PROXY FORM

1. I, _____, hereby appoint _____
as my proxy holder for the purposes of attending the Annual General Meeting of the
Canadian Albacore Association for the year _____.

2. I understand that I may direct how my proxy holder is to vote and I direct that my proxy holder may (circle A or B, and if choosing B, fill in how you wish to limit the authority you are giving):

a. Vote in accordance with his or her discretion on any matter specified in the notice or which may properly come before the meeting, or

b. Vote as follows in respect of each matter raised in the notice (identify each matter from the notice and then clearly note "FOR" or "AGAINST" following such reference):

Date: _____ Signed: _____

Name: (please print) _____

- 6) A general meeting shall not deal with any matter of substance of which notice was not given in the notice calling the meeting.
- 7) A general meeting may be called by application in writing to the Secretary signed by thirty (30) members of the Corporation.



- 8) At a general meeting of the Corporation:
 - a) Member Clubs qualified as such pursuant to Article II, paragraph 6, shall be limited to one vote for each boat owned by the Club in respect of which the Corporation dues have been paid, and such Club shall designate a representative or representatives to exercise such votes; and
 - b) Full Members qualified as such pursuant to Article II, paragraph 3, shall be entitled to one vote for each boat owned by such member and for which a fee has been paid to the Corporation.
- 9) At every Annual General Meeting, in addition to any other business that may be transacted, the report of the Directors, the financial statements, and the report of the Auditor or Finance Committee shall be presented and a Board of Directors and Auditors or Finance Committee appointed for the ensuing year. The members may consider and transact any business either special or general at any meeting of the members.
- 10) No error or omission in giving notice of any annual or general meeting or any adjourned meeting, whether annual or general, of the members of the Corporation, shall invalidate such meetings 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, Director or Officer for any meeting or otherwise, the address of the member, Director or Officer shall be his last address recorded on the books of the Corporation.
- 11) At all meetings of members of the Corporation, every question shall be determined by a majority of votes unless otherwise provided by statute or by the Corporation's By-laws.

ARTICLE X – ELECTION OF OFFICERS AND DIRECTORS

- 1) The retiring Board of Directors may appoint a nominating committee or may itself prepare a list of nominations for the succeeding Board of Directors setting out the office for which each candidate has been nominated.
- 2) Nominations may also be submitted in writing by any member provided they are duly seconded by another member who also signs the nomination and provided that the nominations are received by the secretary at least two weeks before the Annual General Meeting at which the election is held.
- 3) A list of nominated Directors and the offices for which they have been nominated is to be published along with the Notice of Annual General Meeting and mailed to the members at least ten (10) days prior the Annual General Meeting
- 4) Elections shall take place once per year at the Annual General Meeting of the Corporation and the Board of Directors shall be elected by a majority of members present in person or by proxy.



- 5) In the event of the resignation or death of a Director or Officer, or if he is removed from office or if a vacancy is caused by any other reason, a successor shall be appointed by the Board of Directors to hold office until the next Annual General Meeting.

ARTICLE XI – OFFICERS

- 1) The Officers of the Corporation shall be Full Members of the Corporation or individual members in good standing of Member Clubs.
- 2) The officers shall consist of:
 - a) Past Commodore
 - b) Commodore
 - c) First Vice-Commodore
 - d) Second Vice-Commodore
 - e) Third Vice-Commodore
 - f) Rear Commodore
 - g) Secretary
 - h) Membership Secretary
 - i) Treasurer
 - j) Specifications Committee Chairman
 - k) Chief Measurer
 - l) Editor, “Shackles & Cringles”
- 3) No member of the Executive may serve continuously as an elected member of the Executive for more than five (5) years excluding service as Past Commodore.
- 4) The Commodore shall not hold office more than one (1) year except that if he becomes Commodore during the Corporation’s year due to the resignation or death or expulsion of the elected Commodore, he may, if elected, serve as Commodore for the next complete year.
- 5) The time limits above may be waived by an affirmative vote of at least two-thirds (2/3^{rds}) of the members present or represented by proxy at the Annual General Meeting.

ARTICLE XII – DUTIES OF OFFICERS



- 1) The Commodore shall be the Chief Executive Officer of the Corporation. He shall preside at all meetings of the Corporation and of the Board of Directors. He shall have the general and active management of the affairs of the Corporation. He shall see that all orders and resolutions of the Board of Directors are carried into effect. He shall be an ex-officio member of all committees.
- 2) The First-Vice commodore shall, in the absence or disability of the Commodore, perform the duties and exercise the powers of the Commodore and perform such other duties as shall from time to time be imposed upon him by the Board of Directors.
- 3) The Treasurer shall have the custody of the funds and securities of the Corporation and shall keep full and accurate accounts of all assets, liabilities, receipts and disbursements of the Corporation in the books belonging to the Corporation and shall deposit all monies, securities and other valuable effects in the name of and to the credit of the Corporation in such chartered bank or trust company, or in the case of securities, in such registered dealer of securities as may be designated by the Board of Directors from time to time. He shall disburse the funds of the Corporation as may be directed by proper authority, taking proper vouchers for such disbursements, and shall render to the Commodore and Directors at the regular meeting of the Board of Directors, or whenever they may require it, an accounting of all the transactions and a statement of the financial position of the Corporation. He shall also perform such other duties as may from time to time be imposed upon him by the Board of Directors.
- 4) The Secretary may be empowered by the Board of Directors, upon resolution of the Board of Directors, to carry on the affairs of the Corporation generally under the supervision of the Officers thereof and record all votes and minutes of all proceedings on the books to be kept for that purpose. He shall give or cause to be given notice of all meetings of the members and of the Board of Directors or Commodore, under whose supervision he shall be. He shall be custodian of the Seal of the Corporation, which he shall deliver only when authorized by resolution of the Board of Directors to do so and to such person or persons named in the resolution.
- 5) The duties of all other Officers of the Corporation shall be such as the terms of their engagement call for or the Board of Directors require of them.

ARTICLE XIII – FINANCIAL YEAR

Unless otherwise ordered by the Board of Directors, the fiscal year-end of the Corporation shall be October 31.

ARTICLE XIV – AUDITOR OR FINANCE COMMITTEE

- 1) The members shall at each annual meeting appoint a Finance Committee to review the accounts and financial statements of the corporation, to hold office until the next Annual



Meeting provided that the Directors may fill any casual vacancy on the Finance Committee. A member may propose that the Corporation appoint an auditor instead of a Finance Committee and such matter shall be considered a matter of substance subject to Article IX (6). If the proposal to appoint an auditor is approved at the Annual Meeting the members shall appoint an auditor to audit the accounts of the Corporation, to hold office until the next Annual Meeting provided that the Directors may fill any casual vacancy in the office of Auditor. If the Corporation is required to appoint an auditor during the year and such matter cannot be deferred until the next Annual Meeting, it shall be considered a casual vacancy in the office of Auditor and the Directors shall exercise their authority to fill the office of auditor. The Corporation may be required to have an audit by a regulatory authority having authority over the Corporation, or if requested by a supplier and the Directors believe it is in the best interests of the Corporation to agree to such request. The remuneration of the Auditor shall be fixed by the Board of Directors from time to time.

2) A Finance Committee shall consist of a minimum of two members of the Corporation who are financially literate. Financial literacy means the member has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporations' financial statements. A Director is not eligible to be a member of the Finance Committee.

3) Procedural matters

- A quorum shall be a majority of members of the Finance Committee.
- The Finance Committee shall appoint a Chair.
- The Finance Committee shall keep minutes of its meetings.
- The Finance Committee shall call such meetings and meet with the Treasurer and other Directors as required to discharge its duties and responsibilities

4) Duties and Responsibilities

The Finance Committee shall:

- Review the Corporation's annual financial statements;
- Be satisfied that the annual financial statements fairly reflect the financial position of the Corporation;
- Report to the members at the Annual Meeting

ARTICLE XV – BOOKS AND RECORDS

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.

ARTICLE XVI – EXECUTION OF DOCUMENTS



Contracts, documents or any instruments in writing requiring the signature of the Corporation shall be signed by any two Officers and all contracts, documents, and instruments in writing so signed shall be binding upon the Corporation without further authorization or formality. The Directors shall have power from time to time by resolution to appoint an officer or officers on behalf of the Corporation to sign specific contracts, documents, and instruments in writing. The Directors may give the Corporation's power of attorney to any registered dealer in securities for the purposes of the transferring of and dealing with any stocks, bonds and other securities of the Corporation. The Seal of the Corporation when required may be affixed to contracts, documents and instruments in writing signed as aforesaid or by any Officer or Officers appointed by resolution of the Board of Directors.

ARTICLE XVII – AMENDMENT OF BY-LAWS

The by-laws of the Corporation may be repealed or amended by by-law acted by a majority of the Directors at a meeting of the Board of Directors and sanctioned by an affirmative vote of at least two-thirds (2/3^{rds}) of the members present or represented by proxy at a meeting duly called for the purpose of considering the said by-law, provided that the enactment, repeal or amendment of such by-law shall not be enforced or acted upon until the approval of the Minister of Consumer and Corporate Affairs has been obtained.

ARTICLE XVIII – RULES AND REGULATIONS

The Board of Directors may prescribe such rules and regulations not inconsistent with the Corporation's by-laws relating to the administration, management and operation of the Corporation or its affairs as it deems expedient, provided that such rules and regulations have force and effect only until the next Annual Meeting of the members of the Corporation when they shall be confirmed, and failing such confirmation at such Annual Meeting of members shall at and from that time cease to have any force and effect.

ARTICLE XIX - INTERPRETATION

In this by-law 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 reference to persons shall include firms and Corporations.

REVISED AT CAA ANNUAL GENERAL MEETING SEPTEMBER 19, 2008.