

## BY-LAWS

### **GLENIFFER LAKE BOATING SOCIETY**

#### ARTICLE 1

The Society (the "Society") shall be designated as "**Gleniffer Lake Boating Society**".

#### ARTICLE 2

(a) In these By-Laws unless the context otherwise requires, words importing the singular number of the masculine gender shall include the plural number or the feminine gender, as the case may be, and vice versa, and the following words shall have the following meanings unless the context otherwise requires:

- (i) "**Boat Launch**" means the ramp allowing vehicular access to the waters of Gleniffer Lake in an area leased by the Society for purposes of use by members of the Society, if any such lease is held by the Society, and includes access to such ramp;
- (ii) "**Directors**" means the board of directors of the Society for the time being, and "Director" means a member of the board of directors of the Society;
- (iii) "**Marina Slip**" means one space adjoining a docking facility in Gleniffer Lake in an area leased by the Society for purposes of use by members of the Society, if any such lease is held by the Society, when the docking facility is installed for use, and includes access to such slip;
- (iv) "**person**" includes firms and corporations;
- (v) "**Schedule "A"**" means the Schedule of those persons who have been so-called "members" of that informal organization which has made use of certain marina facilities located at Gleniffer Lake which have been under the control of Carefree Resort Ltd.;
- (vi) "**Societies Act**" means the Societies Act, of Alberta, as it may be amended from time to time; and
- (vii) "**Society**" means **Gleniffer Lake Boating Society**.

(b) The objects of the Society are those named in the Application under the Societies Act, and a copy of that Application shall be kept with a copy of these By-Laws.

#### ARTICLE 3

- (a) The members of the Society shall be restricted to:
  - (i) those persons who are owners of an interest in a condominium unit in Condominium Plan No. 862 1413, Condominium Plan No. 872 1947 or Condominium Plan No. 932 0773;
  - (ii) those persons who are shareholders of a corporation which owns an interest in such a condominium unit,
  - (iii) the spouses of such persons identified in (i) or (ii), and
  - (iv) such other persons who, in the opinion of the Directors, will further the aims and purposes of the Society and are admitted as members of the Society.
- (b) All applications for membership shall be submitted to the Directors and, upon approval by the Directors, the

applicant shall become a member.

- (c) There shall be three classes of membership, as follows:
  - (i) Premier member, limited to one hundred and thirty seven (137) in total at any one time,
  - (ii) Regular member, and
  - (iii) Associate member.
- (d) A person may hold more than one membership and enjoy all of the rights applicable to each.
- (e) The rights and obligations to each class of membership are as follows:
  - (i) Premier membership:
    - (A) the member is entitled to hold office as a Director of the Society;
    - (B) requires payment of the Annual Membership Dues;
    - (C) does not require payment of the Annual Capital Levy;
    - (D) entitles the member to the exclusive use of one Marina Slip and use of the Boat Launch in common with other members when conditions allow.
  - (ii) Regular membership:
    - (A) the member is entitled to hold office as a Director of the Society;
    - (B) requires payment of the Annual Capital Levy in addition to the Annual Membership Dues;
    - (C) entitles the member to the exclusive use of one Marina Slip and the use of the Boat Launch in common with other members when conditions allow; and
  - (iii) Associate membership:
    - (A) does not entitle the member to hold office as a Director of the Society, unless appointed as the Condominium Nominee;
    - (B) does not entitle the member to vote on any "special resolution" to amend the by-laws;
    - (C) does not entitle the member to vote on any spending decision before the membership;
    - (D) requires payment of the Annual Membership Dues;
    - (E) does not entitle the member to the use of any Marina Slip; and
    - (F) entitles the member to use of the Boat Launch in common with other members when conditions allow.

PROVIDED THAT all members are required to pay Annual Membership Dues as provided in Article 4(c).

#### **ARTICLE 4**

##### **Membership Dues**

- (a) There shall be initiation dues payable to the Society for each class of membership in the following amounts:
  - (i) for a Premier membership, the sum of five hundred dollars (\$500.00);
  - (ii) for a Regular membership, such amount as is prescribed from time to time by resolution of the Directors (which amount may be prescribed according to whether the applicant is a person listed on Schedule "A" or is a nominee of such person); and
  - (iii) for an Associate membership, such amount as is prescribed from time to time by resolution of the Directors;

PROVIDED THAT, in the event that a Premier or Regular member makes application to resign the membership and apply for issuance of a new Premier or Regular membership in the name of his nominee as is provided herein, the initiation fee for such new membership shall be such amount as is prescribed from time to time by resolution of the Directors as an administration fee pursuant to Article 7. Only those persons listed on Schedule "A" to these By-Laws or their nominees are eligible to join as initial Premier or Regular members, provided that the following restrictions apply:

- (i) no applications for Premier memberships shall be accepted after May 19, 1992 except by resolution of the Directors on the basis of special circumstances, and
- (ii) those persons listed on Schedule "A" or their nominees shall be entitled to one initial Premier or Regular membership for each slip purportedly "owned" by them as a so-called "member" of that informal organization which has made use of certain marina facilities located at Gleniffer Lake which have been under the control of Carefree Resort Ltd.

A new Premier or Regular member may be admitted by the Directors upon the resignation of a Premier or Regular member pursuant to Article 7. Additional Regular members may be admitted in the discretion of the Directors as facilities allow.

(b) Notwithstanding the restrictions set out herein, the Directors shall have the discretion, by resolution, to admit as a Premier member a person who is not listed in Schedule "A" if the Directors are satisfied that by inadvertence the applicant's name was not listed thereon.

(c) There shall be Annual Membership Dues as prescribed from time to time by resolution of the Directors of the Society. The Directors may prescribe different Annual Membership Dues for the Associate members than that payable by Premier and Regular members. The Directors may prescribe different Annual Membership Dues for persons admitted as Premier members on the basis of special circumstances to reflect those special circumstances.

(d) There shall be an Annual Capital Levy in an amount prescribed from time to time by resolution of the Directors, PROVIDED THAT that Annual Capital Levy shall be not less than fifty (50) per cent of the amount prescribed for that year for the Annual Membership Dues.

(e) Annual Membership Dues payable by all members, and amounts payable as Annual Capital Levy payable by Regular members, shall be due on November 1 of each and every year, in respect of the immediately following year.

(f) A member shall be in good standing when he has paid the applicable initiation dues, his current Annual Membership Dues, and his Annual Capital Levy, if any.

(g) The Secretary shall notify the members of the dues or fees at any time payable by them and, if any are not paid within 30 days of the date of such notice thereof, the members in default shall thereupon automatically cease to be members of the Society, but any such members may on

- (i) payment of all unpaid dues or fees and
- (ii) an application made within six (6) months of ceasing to be a member

be reinstated by majority vote of the Directors.

(h) Notwithstanding the provisions set out herein, the Directors may provide for payment of all or a portion of fees by contribution of labour to the Society, PROVIDED THAT the Directors may in their unfettered discretion decline to accept payment by contribution of labour.

#### **ARTICLE 5**

##### **Distribution of Property Upon Dissolution**

Upon the dissolution of the Society and after the payment of all debts and liabilities, the remaining property of the Society shall be distributed or disposed of to the Premier and Regular members then in good standing,

- (a) firstly, in payment of \$500.00 to each Premier member and \$50.00 to each Regular member, and
- (b) secondly, in equal shares to such members according to the number of memberships.

#### **ARTICLE 6**

##### **Membership Ceases**

(a) Any member who desires to withdraw from membership in the Society other than pursuant to Article 7 may notify the board of Directors in writing to that effect and on receipt by the board of Directors of such notice the member shall cease to be a member.

(b) Any member may be expelled from the Society for failure to pay dues owing to the Society or for breach of rules and regulations governing the members of the Society, by resolution of the Directors; on notice in writing to the member he shall cease to be a member.

(c) Upon termination of membership for any reason (other than dissolution, in which case Article 5 shall apply) there shall be no refund of any membership fees.

(d) In the event that a member disposes of his interest held by him in all units in Condominium Plan No. 862 1416, the membership or memberships held by that member shall terminate 12 months after the date of registration of the Transfer of Land at the Land Titles Office in respect of the last such unit in which he or his spouse held an interest (directly or indirectly).

(e) Upon the death of a member, the executor or other personal representative of the estate of the member shall be deemed to be the member and shall be entitled to all rights of membership providing that the membership is maintained in good standing.

## **ARTICLE 7**

### **Issuance of New Premier and Regular Memberships**

In the event that a Premier or Regular Member wishes to resign his membership, he may submit an application in writing to the secretary of the Directors setting out the following information:

- (a) his full name and address,
- (b) the proposed effective date of the surrender of membership, and
- (c) the name, address and telephone number of a person who wishes to join the Society as a new Premier or Regular member in place of the resigning member,

and upon payment of an administrative fee in an amount prescribed from time to time by resolution of the Directors, the Directors shall admit such new Premier or Regular member to the Society as of the effective date stated in the application PROVIDED THAT the Directors may refuse to admit such new member if he is already a member of the Society not in good standing.

## **ARTICLE 8**

### **Annual General Meeting**

The annual general meeting shall be held in each year on a day to be fixed by the Directors, and 10 days' notice of such meeting shall be mailed or handed to all members by the Secretary.

## **ARTICLE 9**

### **Meetings of the Members**

(a) Any special or general meeting of the members shall be held at such place within Calgary, Alberta or upon the lands of Condominium Plan No. 862 1413, as the Directors may determine and on such day as the Directors shall appoint.

(b) At every annual meeting, in addition to any other business that may be transacted, the report of the Directors, the financial statement and the report of the auditors shall be presented and a board of Directors elected and auditors appointed for the ensuing year and the remuneration of the auditors shall be established. Except where the Societies Act otherwise provides or the law otherwise requires, the members may consider and transact any business either special or general without any notice thereof at any meeting of the members.

(c) The Directors or the president or the vice-president shall have power to call at any time a special meeting of the Society.

(d) No public notice or advertisement of any annual general meeting, general meeting or special meeting of the Society shall be required, but notice of the time and place of every such meeting shall be given to each member personally or by sending the notice by prepaid post 10 days before the time fixed for the holding of such meeting; PROVIDED THAT any general or special meeting of the Society may be held at any time and place without such notice if all the members of the Society are present thereat, and at such meeting any business may be transacted which the Society may lawfully transact.

## **ARTICLE 10**

### **Notice**

Whenever under the provisions of the By-Laws of the Society, notice is required to be given, such notice may be given either personally or by depositing same in a post office or a public letter box, in a post-paid, sealed wrapper addressed

to the director, officer or member at his or their address as the same appears on the books of the Society. A notice or other document so sent by post shall be held to be sent at the time when the same was deposited in a post office or public letter box as aforesaid. For the purpose of sending notice to any member, Director or officer for any meeting or otherwise, the address of any member, Director or officer shall be his last address recorded on the books of the Society.

#### **ARTICLE 11**

##### **Error or Omission in Notice**

No error or omission in giving notice of any annual general meeting, general meeting or special meeting or any such adjourned meeting 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.

#### **ARTICLE 12**

##### **Quorum**

A quorum for the transaction of business at any meeting of members shall consist of not less than twenty-five (25) or twenty (20) per cent of the members of the Society who are entitled to vote, whichever is less, present in person or by proxy; provided that in no case can any meeting be held unless there are three members present in person.

#### **ARTICLE 13**

##### **Adjournment**

Any meetings of the Society or of the Directors may be adjourned to any time and from time to time and such business may be transacted at such adjourned meetings 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.

#### **ARTICLE 14**

##### **Voting**

(a) No member shall be entitled to vote at meetings of the Society unless he has paid all dues and fees, if any, then payable by him in respect of the membership whose voting rights he seeks to exercise.

(b) At all meetings of the Society every question shall be decided by a majority of the votes of the voting members present in person or by proxy unless otherwise required by the By-Laws of the Society, or by law. Every question shall be decided in the first instance by a show of hands unless a poll be demanded by any member. Upon a show of hands, every membership having voting rights shall have one vote, and unless a poll be demanded a declaration by the Chairman of the meeting that a resolution has been carried or not carried and any entry to that effect in the minutes of the Society shall be sufficient evidence of the fact without proof of the number or proportion of the vote accorded in favour of or against such resolution. The demand for a poll may be withdrawn but if a poll be demanded and not withdrawn the question shall be decided by a majority of votes given by the members present in person or by proxy, and such poll shall be taken in such manner as the Chairman of the meeting shall direct and the result of such poll shall be deemed the decision of the Society in general meeting upon the matter in question. In case of an equality of votes at any general meeting, whether upon a show of hands or at a poll, the Chairman shall be entitled to a casting vote.

#### **ARTICLE 15**

##### **Board of Directors**

(a) The affairs of the Society shall be managed by a board of not less than three (3) Directors nor more than seven (7) directors, each of whom at the time of his election and throughout his term of office shall be a member of the Society, PROVIDED THAT the Board of Directors of The Owners: Condominium Plan No. 862 1413 may by resolution appoint one of its members (that is to say, a director of the condominium corporation) as a member of the Directors for a period of two years,

(hereinafter referred to as the "Condominium Nominee").

(b) The initial Directors are the subscribers. Such Directors shall hold office until the first general meeting. At the first general meeting, the number of Directors to be elected shall be determined by majority vote of the voting members, but in any event shall be an even number. Half of the Directors shall be elected for a term of one year, and the balance shall be elected for a two year term. A request shall be made by the Directors immediately thereafter to the Board of Directors of The Owners: Condominium Plan No. 862 1413 to appoint the Condominium Nominee.

(c) The Directors shall be elected thereafter upon the expiry of the terms of the existing directors at the annual meetings for terms of two years.

(d) The affairs of the Society shall be managed by the Directors who may exercise all such powers and do all such acts and things as may be exercised or done by the Society and are not by the By-Laws of the Society or by law expressly directed or required to be done by the Society at a meeting of the members or otherwise.

(e) The Directors may by resolution enact such rules and regulations as they deem appropriate for the purposes of managing the Society, including regulations governing

(i) the levying of fines against, and

(ii) the expulsion of

members of the Society for breaches of any such rules or regulations.

#### **ARTICLE 16**

##### **Qualification of Directors**

The qualification for a Director shall be membership in the Society as a Premier member, except for the Condominium Nominee. A Director, other than the Condominium Nominee, shall cease to be a director at the time he ceases to be a member of the Society.

#### **ARTICLE 17**

##### **Vacancies, Board of Directors**

Vacancies on the board of Directors, other than a vacancy in the position of the Condominium Nominee, however caused, may so long as a quorum of directors remains in office, be filled by the Directors from among the qualified members of the Society for the balance of the term of the Directors, if the Directors 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 term are elected. If there is not, as a result of the vacancy, a quorum of directors, the remaining directors shall forthwith call a meeting of the members to fill the vacancy. If there are less than seven (7) Directors, at an annual meeting the members may, by majority vote, elect additional directors for a term of one year or two years (so as to stagger elections of Directors at subsequent annual meetings) so as to increase the number of Directors to seven (7), PROVIDED that the Condominium Nominee shall not be elected by the members of the Society. If the position of Condominium Nominee becomes vacant, the board of Directors of The Owners: Condominium Plan No. 862 1413 may, by resolution, appoint one of such Directors as a member of the Directors.

#### **ARTICLE 18**

##### **Quorum and Meetings, Board of Directors**

A majority of the Directors shall form a quorum for the transaction of business. The board of Directors may hold its meetings at such place or places as it may from time to time determine and may conduct meetings by telephone or other

electronic means as provided herein. 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 president or vice-president or by the secretary on direction in writing of two Directors. Notice of such meeting shall be either

- (a) delivered or telephoned to each Director not less than one business day,
- (b) mailed to each Director not less than five business days, or
- (c) transmitted in facsimile to each Director not less than two business days,

before the meeting is to take place. The statement of the secretary or president 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 Society. The Directors may consider or transact any business either special or general at any meeting of the board. With the consent of the Chairman of the meeting of a majority of the Directors present at the meeting, a Director may participate in a meeting of the board or of a committee of the board by means of telephone or other communication facilities that permit all persons participating in the meeting to hear each other. A Director participating in such a meeting in such manner shall be considered present at the meeting and at the place of the meeting.

#### **ARTICLE 19**

##### **Voting, Board of Directors**

Questions arising at any meeting of Directors shall be decided by a majority of votes. In case of an equality of votes, the Chairman, in addition to his original vote, shall 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 Chairman 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 president his duties may be performed by the vice-president or such other Director as the board may from time to time appoint for the purpose.

#### **ARTICLE 20**

##### **Resolution in Writing**

A resolution in writing signed by all the Directors personally shall be valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.

#### **ARTICLE 21**

##### **Errors in Notice**

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 directors may at any time waive notice of any such meeting and may ratify and approve of any or all proceedings taken or had thereat.

#### **ARTICLE 22**

##### **Continuation in Office**

The members of the board of Directors of the Society shall continue in office until their respective successors



are duly elected, appointed or otherwise designated in accordance with the By-Laws in accordance with the By-Laws, or until removed from office by resolution of the members eligible to vote who are present in person or by proxy at a meeting called with not less than ten (10) days' notice, stating the intention to seek such removal. Upon the request in writing of not less than twenty (20) members the President, or the Vice-President in the absence of or the refusal of the President, shall call a meeting of the members for such purpose, and the Secretary shall give the appropriate notice of the meeting.

#### **ARTICLE 23**

##### **Remuneration of Directors**

The members of the board of Directors shall receive no remuneration for acting as such, but may be compensated by the Society for expenses incurred by them or for income lost as a result of carrying out their duties as directors.

#### **ARTICLE 24**

##### **Liability of Directors**

Every Director of the Society shall be deemed to have assumed office on the express understanding and agreement and condition that every director of the Society and his 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 Society from and against all costs, charges and expenses whatsoever which such director sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by him or any other Director or directors in or about the execution of the duties or his or their office, and also from and against 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 are occasioned by his own wilful neglect or default.

#### **ARTICLE 25**

##### **Committees of the Society**

The directors from time to time may appoint such committees, with such mandates and such personnel (whether such personnel are directors or officers of the Society or otherwise), as the Directors may require.

#### **ARTICLE 26**

##### **Officers of the Society**

There shall be a president, a vice-president, a secretary and a treasurer, or in lieu of a secretary and treasurer, a secretary-treasurer and such other offices as the board of Directors may determine from time to time. One person may hold more than one office except the offices of president and vice-president. The president and vice-president shall be elected by the board of Directors from among their number at the first meeting of the board after the annual election of such board of Directors, provided that in default of such election the then incumbents, being members of the board, shall hold office until their successors are elected. Except as specifically provided by these By-Laws, the officers shall have such duties as the board of Directors may from time to time determine. The Condominium Nominee shall not be an officer of the Society.

#### **ARTICLE 27**

##### **Duties of President and Vice-President**

The president shall, when present, preside as Chairman at all meetings of the members of the Society and of the board of Directors. The president shall also be charged with the general management and supervision of the affairs and operations of the Society. The president with the secretary or other officer appointed by the board for the purpose shall sign all resolutions and membership certificates. During the absence or inability of the president, his duties and powers may be exercised by the vice-president, and if the vice-president, or such other Directors as the board may from time to time appoint for

the purpose exercise any such duty or power, the absence or inability of the president shall be presumed with reference thereto.

**ARTICLE 28**

**Vice-President**

The vice-president shall assume the duties of the president in the absence of the latter.

**ARTICLE 29**

**Duties of Treasurer**

The treasurer, or person performing the usual duties of a treasurer, shall keep full and accurate accounts of all receipts and disbursements of the Society in proper books of account and shall deposit all moneys or other valuable effects in the name and to the credit of the Society in such bank or banks or trust company or trust companies or in the Alberta Treasury Branches as may from time to time be designated by the Directors. He shall disburse the funds of the Society under the direction of the Directors, taking proper vouchers therefore and shall render to the Directors at the regular meetings thereof or whenever required of him an account of all his transactions as treasurer, and of the financial position of the Society. He shall also perform such other duties as may from time to time be determined by the Directors.

**ARTICLE 30**

**Duties of Secretary**

The secretary shall be clerk of the Directors. He shall attend all meetings of the board of Directors and record all facts and minutes of all proceedings in the books kept for that purpose. He shall give all notices required to be given to members and to Directors. He shall be the custodian of the seal of the Society and of all books, papers, records, correspondence, contracts and other documents belonging to the Society which he shall deliver up only when authorized by a resolution of the Directors to do so and to such person or persons as may be named in the resolution, and he shall perform such other duties as may from time to time be determined by the Directors.

**ARTICLE 31**

**Execution of Documents and Use of Seal**

(a) Unless otherwise determined by resolution of the Directors, deeds, transfers, licences, contracts and engagements on behalf of the Society shall be signed by any two directors and any one director may affix the seal of the Society to such instruments as require the same.

(b) Notwithstanding any provisions to the contrary contained in these By-Laws of the Society, the Directors 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 Society may or shall be executed.

(c) The seal of the Society shall be kept by the secretary or some other officer specially charged by the Directors with that duty.

**ARTICLE 32**

**Cheques, Notes and Bills of Exchange**

All cheques, bills of exchange or other orders for the payment of money, notes or other evidences or indebtedness issued in the name of the Society, shall be signed by such officer or officers, agent or agents of the Society and in such manner as shall from time to time be determined by resolution of the Directors and any two of such officers or agents may

alone endorse notes and drafts for collection on account of the Society through its bankers, and endorse notes and cheques for deposit with the Society's bankers for the credit of the Society, or the same may be endorsed "for collection" or "for deposit" with the bank or trust company or Alberta Treasury Branch of the Society by using the Society's rubber stamp for the purpose. Any one of such officers or agents so appointed may arrange, settle, balance and certify all books and accounts between the Society and the Society's bankers and may receive all paid cheques and vouchers and sign all the bank's or trust company's or Alberta Treasury Branch's forms or settlement of balances and release or verification slips. Any two of the President, Vice-President or Treasurer may make payments out of the bank or trust company or Alberta Treasury Branch account of the Society provided that payments in excess of \$2,000.00 shall require prior authority of the Directors by resolution of the board.

### **ARTICLE 33**

#### **Borrowing**

For the purpose of carrying out the objects of the Society, the directors may borrow or raise or secure the payment of money in such manner as they think fit.

### **ARTICLE 34**

#### **Qualification of Auditors**

A director, manager, officer or any employee of the Society, and any person who is a partner of or in the employment of any of the aforesaid, shall not be capable of being appointed auditor of the Society unless the Society, by unanimous vote of all the members entitled to vote for the election of directors appoints as auditor, a director, manager, officer or employee of the Society or any such person as aforesaid.

### **ARTICLE 35**

#### **Rights and Duties of Auditors**

(a) The auditor or auditors shall make a report to the members and directors on the account examined by him or them and every balance sheet and statement of income and expenditures laid before the Society at any annual meeting during his or their tenure of office, and the report shall state:

- (i) whether or not he or they have obtained all the information and explanations they have required; and
- (ii) whether, in his or their opinion, the balance sheet referred to in the report is properly drawn up so as to exhibit a true and correct view of the state of the Society's affairs as at the date of the balance sheet and the result of its operations for the year ended on that date according to the best of their information and the explanations given to them as shown by the books of the Society.

(b) Every auditor of the Society shall have a right of access at all times to all records, documents, books, accounts and vouchers of the Society, and is entitled to require from the directors and officers of the Society such information and explanation as may be necessary for the performance of the duties of auditor.

(c) An auditor or auditors of the Society are entitled to attend any meeting of members of the Society at which any accounts that have been examined or reported on by them are to be laid before the members for the purpose of making any statement of explanation he or they desire with respect to the accounts.

(d) The rights and duties of an auditor of the Society shall extend back to the date up to which the last audit of the Society's books, accounts and vouchers was made, or, where no audit has been made, to the date on which the Society was incorporated.

### **ARTICLE 36**

#### **Requisite Majority**

- (a) The By-Laws of the Society shall not be altered or added to except by a special resolution of the Society.
- (b) For all purposes of the Society:
  - (i) a "resolution" (other than a resolution of the Directors) means a resolution passed by a simple majority of 50% plus 1;
  - (ii) "special resolution" shall mean a resolution passed by a majority of not less than three-fourths, and in compliance with the notice provisions contained in the Societies Act;

of the members entitled to vote who are present in person or by proxy at a general meeting, PROVIDED THAT in the case of a special resolution, not less than twenty-one (21) days' notice specifying the intention to propose the special resolution shall have been duly given.

### **ARTICLE 37**

#### **Books and Records**

- (a) The directors shall see that all necessary books and records of the Society required by the By-Laws of the Society or by any applicable statute or law are regularly and properly kept.
- (b) The secretary or some other officer specially charged by the Directors with that duty shall maintain and have charge of the minute books of the Society and shall record or cause to be recorded therein minutes of proceedings of all meetings of members and directors.
- (c) The secretary or some other officer specially charged by the Directors with that duty shall keep or cause to be kept a book or books wherein shall be kept properly recorded:
  - (i) a copy of the objects of the Society and any special resolution altering or adding to the same, and a copy of the By-Laws of the Society and any resolutions altering or adding thereto;
  - (ii) copies or originals of all documents, registers and resolutions as required by law;
  - (iii) all sums of money received and expended by the Society and the matters in respect of which the receipt and expenditure takes place;
  - (iv) all revenues and purchases by the Society;
  - (v) the assets and liabilities of the Society; and
  - (vi) all other transactions affecting the financial position of the Society.

### **ARTICLE 38**

#### **Books of Account**

The books of account shall be kept at such place in Alberta as the Directors think fit, and shall at all times be open to inspection by any of the Directors.

**ARTICLE 39**

**Fiscal Year**

The fiscal year of the Society shall terminate on October 31 in each year and the financial statements of the Society's affairs for presentation to the members at the annual meeting shall be made up to that date.

**ARTICLE 40**

**Inspection of Books by Members**

The books and records of the Society may be inspected by the members of the Society at any time between the hours of 9:00 o'clock in the forenoon and 5:00 o'clock in the afternoon, upon seven (7) days' prior notice to the Secretary.

**ARTICLE 41**

**Waiver of Liability**

Every member of the Society shall be deemed to have joined the Society on the express understanding, agreement and condition that although the Society shall use reasonable efforts

- (a) to obtain a lease of an area for a docking facility in Gleniffer Lake,
- (b) to operate such facility, including the Boat Launch, for the use and enjoyment of its members, and
- (c) to maintain such docking facility and Boat Launch,

the Society, its Directors and members shall not be liable, either together or separately, or any combination thereof, for any failure to carry out the intent expressed in these By-Laws, and in particular, neither the Society, the Directors nor the members of the Society shall be held liable for any damage suffered by any member or their guest for any loss whatsoever, including personal injuries or losses arising from personal injuries, arising out of or related to any default of the Society or any representative or contractor of the Society, whether resulting from negligence or otherwise.