



*St. John's*  
**BOARD of TRADE**

St. John's Board of Trade

# By-Laws

December 2022



# BY-LAWS

Amended November 8, 2022

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## Article 1 – General

- 1) The name of the organization shall be the St. John’s Board of Trade, which is a not-for-profit organization, incorporated under the laws of the Province of Newfoundland and Labrador as a corporation without share capital.
- 2) The usual place of meeting shall be the St. John’s Board of Trade offices located in St. John’s, Newfoundland and Labrador.
- 3) The St. John’s Board of Trade shall be non-partisan and non-sectarian and shall not lend its support to any candidate for public office.
- 4) In the event of dissolution or winding up of the St. John’s Board of Trade, as determined by the Board of Directors, all its remaining assets after payment of its liabilities shall be distributed to one (1) or more recognized registered charitable and/or not-for-profit organizations in Newfoundland and Labrador as determined by the Board of Directors.

## Article 2 – Definitions and Interpretation

- 5) In this By-Law and all other By-laws of the St. John’s Board of Trade, unless the context otherwise requires:
  - a) “Act” means *Boards of Trade Act* (Canada) and any statute that may be substituted, as amended from time to time.
  - b) “AGM” means the annual general meeting of Members.
  - c) “Board of Directors” shall be understood to mean “The Board of Directors of the St. John’s Board of Trade” as further specified herein individually as a “Director” and collectively as “Directors” or “Board of Directors” or “Board”.
  - d) “By-laws” mean these By-laws and any other by-law of the St. John’s Board of Trade, as amended and which are, in force and effect.
  - e) “Diversity” means inclusion of people from equality-seeking groups, including but not limited to women, LGBTI2S (lesbian, gay, bisexual, transgender, intersex and two-spirit) communities, Indigenous peoples, racialized and ethno-cultural groups, and persons with disabilities. Diversity is to be interpreted consistently with the evolving nature of equality issues.

- f) "Executive" shall be understood to mean "The Executive Committee of the St. John's Board of Trade".
  - g) "Member" means an individual or organization who is a current Member of the St. John's Board of Trade as defined by Article 3 who is in good standing.
  - h) "St. John's Board of Trade" and "SJBOT" shall be understood to mean "The St. John's Board of Trade" as a body corporate.
- 6) Unless otherwise ordered by the Board of Directors, the fiscal year-end of the St. John's Board of Trade shall be the 31st day of December of each year.
- 7) In these By-Laws and all other By-laws of the St. John's Board of Trade hereafter passed, unless the context otherwise requires, words in the singular include the plural and vice-versa, words in one gender include all genders, and "person" includes an individual, body corporate, partnership, trust, and unincorporated organization.

## Article 3 – Membership

- 8) Any business, person, association, corporation, society, partnership, or estate shall be eligible for membership in the St. John's Board of Trade, if they agree and adhere to the [Membership Commitment](#).
- 9) Membership level classification, costs, and terms will be defined by the St. John's Board of Trade staff and approved by the Board of Directors. This information will be made available to the Members and the public on the St. John's Board of Trade's usual channels and by request.
- 10) The interpretation of each Member's membership classification is at the discretion of the staff of the St. John's Board of Trade and Board of Directors.
- 11) Once an application for membership is received, processed, and paid in full (or a pre-authorized payment agreement is signed), such person or organization shall thenceforth be a Member and shall have all the rights and be subject to all the obligations of the other Members.
- 12) Memberships shall continue from the time of admittance until a Member has resigned in accordance with the provisions of these By-laws or has been removed from the roll of membership by action of the Board of Directors or staff.
- 13) The Board of Directors shall from time-to-time fix and vary the rates of membership fees payable and the fee schedule for the membership of the St. John's Board of Trade. Membership fees are due on the date of admission to the membership and thereafter on or before the Member's annual renewal date, unless the Member

completes a pre-authorized payment agreement, in which case, payment is taken monthly.

- 14) The Staff of the St. John's Board of Trade may suspend the benefits of any Member failing to pay their annual dues or any other invoice for services rendered within 60 days of the date they fall due. Upon such action, written notice of their suspension shall be sent to the suspended Member within ten days following such decision.
- 15) The Staff of the St. John's Board of Trade may remove any Member failing to pay their annual dues or any other invoice for services rendered within 90 days of the date they fall due. Upon such action, written notice of same shall be sent to the former Member within ten days following such decision.
- 16) Associations or not-for-profit businesses who have distinguished themselves by some meritorious or public service may be provided contra or honorary membership. Such recognition shall be for a term as approved by the CEO and Board of Directors. Contra membership shall include all the privileges of active memberships, with the exemption from payment of annual dues.
- 17) Any Member may be expelled by a two-thirds vote of the Board of Directors. This would only be considered should they act in a way that goes against the [Membership Commitment](#) of the St. John's Board of Trade or should either of the following continue for 30 days;
  - a) a Member institutes or commences proceedings to be adjudicated a voluntary bankrupt or insolvent, or enters liquidation, or consents to the filing of a bankruptcy or insolvency proceeding against it, or files, institutes or commences proceedings seeking reorganization, adjustment, composition, compromise, stay of proceedings or similar relief under any Canadian federal or provincial law regarding bankruptcy, insolvency, or relief of debtors;
  - b) a Member is ordered to be wound up or dissolved by a court of competent jurisdiction;
  - c) a liquidator, receiver, or a trustee in bankruptcy is appointed for a Member; or
  - d) a Member defaults in making any payment required to be made to the St. John's Board of Trade as outlined in Section 15.

Upon such action by the Board of Directors, written notice of the same shall be sent to the former Member within ten days following such decision.

- 18) Any person/business/Member expelled by the Board of Directors may appeal such a decision at a special general meeting called for that purpose. A two-thirds

majority vote of those Members present and entitled to vote shall be required for reinstatement of the expelled Member.

- 19) Any business, person, association, corporation, society, partnership, or estate cannot transfer their membership to another.
- 20) Membership fees will not be refunded to Members whose membership terminates for any reason.

## Article 4 – Board of Directors

### 4.1 Structure

- 21) The property and business of the St. John's Board of Trade shall be governed by a Board of Directors.
- 22) The Board of Directors shall be not less than twelve (12) and not more than fourteen (14) Directors and shall consist of the following persons:
  - a) Chair
  - b) Vice Chair
  - c) Second Vice Chair
  - d) Immediate Past Chair
  - e) Secretary
  - f) Treasurer
  - g) Six (6) to Eight (8) Directors elected from the general membership
- 23) The Chief Executive Officer of the St. John's Board of Trade shall be ex-officio a Member of the Board of Directors and shall be entitled to notice of meetings of the Board of Directors and to attend such meetings but shall not be entitled to vote.

### 4.2 Executive Committee

- 24) There shall be an Executive Committee consisting of the following persons, namely:
  - a) Chair
  - b) Vice Chair
  - c) Second Vice Chair
  - d) Immediate Past Chair
  - e) Secretary
  - f) Treasurer
- 25) The term of each Executive Committee Member shall be no more than one year in each of the Executive Committee positions as noted in **Section 24**. It is intended that each person in each of the Executive positions will progress in order from Second Vice Chair, so that the total term on the Executive Committee for each person shall be no longer than 4 (four) years, with the exception of the Secretary and the Treasurer, whose terms shall be for a period of three years. The Treasurer

should hold a Chartered Professional Accounting designation and be a member of their accounting association in good standing. Notwithstanding the above, there may be an extension for one year in the positions of Treasurer or Secretary where necessary upon the approval of the Board of Directors.

- 26) The Executive Committee has the authority to represent the St. John's Board of Trade and make time-sensitive decisions in the absence of the Board of Directors. The Executive Committee's roles and responsibilities include all those responsibilities listed for Directors, as well as the following additional responsibilities:
- a) Report actions/decisions back to the Board of Directors at the first Board meeting after actions/decisions have been taken by the Executive Committee. The Board of Directors may then ratify or reverse the Executive Committee's decision except where circumstances make any reversal impossible.
  - b) Ensure policy decisions are implemented appropriately by staff through monitoring and reporting mechanisms. Review all existing policies annually to identify anything out-of-date or requiring revisions, etc.
  - c) Ensure that a long-term strategic plan is in place for the St. John's Board of Trade.
  - e) Assess the implementation of established policies and goals at least semi-annually.
  - f) Form a Nominating Committee for the nomination of Directors to the Board of Directors.
  - g) Vice Chairs must serve on a variety of committees as they progress through the ranks of the Executive Committee to ensure that they are exposed to all facets of the organization, including advocacy and policy development, before serving as Chair.

- 27) In addition to the roles and responsibilities set out in **Section 26**, the responsibilities of each Executive position are as follows:

- a) Chair:
  - i. act as one of the two official spokespeople for the organization, along with the Chief Executive Officer;
  - ii. chair Board of Directors and Executive Committee meetings;
  - iii. grant signing authority on behalf of the St. John's Board of Trade;
  - iv. review performance of the Chief Executive Officer under the direction of the Executive Committee;
  - v. call Executive Committee meetings;
  - vi. deliver Board of Directors' report to the membership at the Annual General Meeting; and
  - vii. ex-officio Member of all standing committees of the Board.
- b) Vice Chair:



- i. act as a replacement for the Chair when they are unable to act personally;
- ii. incoming Chair;
- iii. responsible for chairing and serving on a minimum of one Committee; and
- iv. Member of the Executive Committee.

c) Second Vice Chair:

- i. incoming Vice Chair;
- ii. act as back-up to the Vice Chair;
- iii. responsible for chairing and serving on a minimum of one Committee; and
- iv. Member of the Executive Committee.

d) Treasurer:

- i. oversee the finances of the St. John's Board of Trade;
- ii. Call and chair meetings of the Finance Committee, which includes: Treasurer, CEO, Finance Manager, and at least one Director with financial expertise and experience;
- iii. ensure Finance Committee meetings are called monthly (except July and August);
- iv. attend meetings of the Executive Committee;
- v. attend meetings of the Board of Directors, the Annual General Meeting, and special general meetings of the St. John's Board of Trade;
- vi. collaborate with the Chief Executive Officer, assist in the development of a budget for presentation to the Board of Directors for approval;
- vii. inform Directors of the Board and the Executive Committee of the financial status of the St. John's Board of Trade on a quarterly basis;
- viii. present the membership of the St. John's Board of Trade with financial statements and the Auditor's Report at the Annual General Meeting;
- ix. assist in the development of financial policies and procedures in collaboration with the Chief Executive Officer;
- x. provide information and advice to the Executive Committee and the Board with a view to ensuring that adequate resources are available to fund the programs of the St. John's Board of Trade;
- xi. act as a signing officer of the St. John's Board of Trade to certify all documents and make declarations required by law (with one other officer to be designated by the Board of Directors);
- xii. recommend the appointment of auditors at the Annual General Meeting and establish the scope of the audit and audit fee;



- xiii. oversee legal and financial compliance requirements as may be directed by the Board of Directors from time to time; and
- xiv. oversee internal controls, quality standards and management information systems as may be directed by the Board of Directors from time to time.

e) Secretary:

- i. attend meetings of the Executive Committee;
- ii. attend meetings of the Board of Directors, the Annual General Meeting, and special general meetings of the St. John's Board of Trade;
- iii. ensure the preparation, approval, distribution, and digital filing of the minutes of Board of Directors meetings and the minutes of the Annual General Meeting on a timely basis;
- iv. maintain all corporate records of the Board, including minute books, and other registers;
- v. be sufficiently familiar with legal documents (articles, By-laws, etc.) to note applicability during meetings; and
- vi. work with the Chair and CEO to prepare and distribute briefing materials and calendar bookings to be sent to Directors prior to the Board of Directors meetings and the Annual General Meeting.

f) Immediate Past-Chair:

- i. provide support and advice to the Chair;
- ii. attend meetings of the Board of Directors, the Annual General Meeting, and special general meetings of the St. John's Board of Trade;
- iii. Member of the Executive Committee; and
- iv. Member of the Governance Committee, and may serve to lead the recruitment process, as outlined in **Article 5 and Article 6** if agreed by that committee.

- 28) 50% plus one Member of the Executive Committee, lawfully met, shall be a quorum and a majority of a quorum may do all things within the power of the Executive Committee.
- 29) The Chief Executive Officer of the St. John's Board of Trade shall be an ex-officio Member of the Executive Committee and shall be entitled to notice of all meetings and to attend such meetings but shall not be entitled to vote.
- 30) The Executive Committee shall exercise such powers and authority as might be ordinarily assumed by such Committee or delegated to it by the Board of Directors.

### 4.3 Board of Directors

- 31) The business of the St. John's Board of Trade shall be managed by the Board of Directors who may exercise all powers ascribed to the St. John's Board of Trade by these or other By-laws, provided nevertheless that such powers are not inconsistent with the provisions of the Act.
- 32) The Board of Directors shall create such By-laws, rules and regulations as are best suited to promote the welfare of the St. John's Board of Trade and shall submit them for adoption at a general meeting of the St. John's Board of Trade, called for that purpose.
- 33) The general duties and responsibilities of Directors are to:
  - a) understand and demonstrate a commitment to the St. John's Board of Trade's mission and programs;
  - b) keep up to date with issues and trends that affect the St. John's Board of Trade and its Members;
  - c) prepare for meetings by reading agendas, minutes, reports, and other documentation required to actively participate in them;
  - d) attend meetings regularly, with a minimum requirement of 75% attendance in a 12-month period to remain as a Director;
  - e) contribute skills and knowledge by participating actively in meetings and committee work;
  - f) make inquiries when clarification or more information is needed;
  - g) understand and monitor the St. John's Board of Trade's financial reporting;
  - h) avoid and declare any potential conflicts of interest;
  - i) understand and maintain confidentiality; and
  - j) ensure the St. John's Board of Trade is complying with all legal and regulatory requirements.
- 34) The Board of Directors has a:
  - a) Duty of Care – Each Director has a legal responsibility to participate actively in making decisions on behalf of the organization and to exercise their best judgment while doing so.
  - b) Duty of Loyalty – Each Director must put the interests of the organization before their personal and professional interests when acting on behalf of the organization in a decision-making capacity. The organization's needs come first.
  - c) Duty of Obedience – Directors bear the legal responsibility of ensuring that the SJBOT complies with the applicable federal, provincial, and municipal laws and adheres to its mission.
- 35) The Board of Directors shall be empowered:

- a) to borrow money and to make and issue promissory notes, bills of exchange, bonds, debentures and evidence of indebtedness of all kinds, whether secured by mortgages pledge or otherwise, without limit as to amount, and to secure the same by mortgage, pledge or otherwise;
  - b) to purchase, take on lease, exchange, hire or otherwise acquire, and to hold, own, sell, let, convey, and deal in any real or personal property or any rights or privileges which the Board of Directors may think necessary or convenient with reference to any of the objects as set out in **Article I** of these By-laws;
  - c) to invest the monies of the St. John's Board of Trade not immediately required in the business of the St. John's Board of Trade in such manner as may from time to time be determined by the Board of Directors and in accordance with the Investment and Reserve Policy of the St. John's Board of Trade; and
  - d) to do all such other acts or things as are incidental or conducive to the attainment of the objects of the St. John's Board of Trade.
- 36) The Board of Directors may appoint Committees or designate Members of the Board of Directors or of the St. John's Board of Trade, or others, to examine, consider and report upon any matter or take such action as the Board of Directors may request.
- 37) The Board of Directors may suspend any Chair from office or have their office terminated for cause. Any Committee may be terminated by the Board of Directors.
- 38) No paid employee of the St. John's Board of Trade shall be on the Board of Directors, except the Chief Executive Officer, who shall be an ex-officio Member of the Board of Directors and the Executive Committee. Directors of the St. John's Board of Trade shall receive no remuneration for services rendered, but the Board of Directors may grant any of these said Directors reasonable expense monies.
- 39) The Chair and the Vice Chair, before taking office, shall take and subscribe before the Mayor or before any Justice of the Peace, the oath of office as required by the Act.
- 40) No public statement in the name of the St. John's Board of Trade may be made unless authorized by the CEO or by some person to whom the Board of Directors has delegated this authority in place of the CEO. The Chair and the CEO are the only official spokespeople for the St. John's Board of Trade, with the exception of a Board Member to whom the Chair and CEO have delegated this authority.
- 41) The Chair, or in their absence, Vice Chair, shall preside at all meetings of the St. John's Board of Trade and Board of Directors. They shall regulate the order of business at such meetings, receive and put lawful motions, and communicate to the meeting what they think concerns the St. John's Board of Trade. It shall be the duty of the Chair or their designee to present a general report of the activities in the year at the Annual General Meeting.

42) In the absence of the Chair and the Vice Chair, the Second Vice Chair or Immediate Past Chair of the Board of Directors, who is present and chosen for the occasion, shall preside over that meeting.

43) The Office of a Director shall be automatically terminated:

- a) if they are found by a court to be of unsound mind;
- b) if they become bankrupt or suspend payment or compromise with their creditors;
- c) upon death;
- d) if their circumstances change such that they would no longer be eligible to be nominated for election to the Board;
- e) if they are convicted of an offence, contrary to the provisions of the Criminal Code of Canada, for which a pardon has not been obtained, and which in the sole opinion of the Board of Directors, affects their ability to carry out their duties as a Director; or
- f) if at a special meeting or AGM a resolution is passed by at least two thirds of the votes cast by the membership present and in attendance, or represented via proxy, removing a Director before the expiration of the Director's term of office.

44) Director Attendance:

- a) Attendance at committee meetings, board meetings, and the AGM is expected for all Directors.
- b) Directors shall inform the CEO and the Chair of the Board a minimum of 48 hours before a meeting that they are unable to attend except in the case of an emergency.
- c) Any Director who is absent for 25% or more of meetings (board and committee) within a twelve-month period without valid reason may be removed from the Board following a 2/3 affirmative vote of the Directors, with a quorum present. They shall be notified in writing.

45) Any Director may take a leave of absence from their position on the Board of Directors for reasons such as health, parental leave, conflict, or when applying for a role on the staff of the St. John's Board of Trade. Leaves of Absence are to be brought to the Executive Committee for approval.

46) Any Director may resign their office by delivering a written resignation to the Chair of the Board. They shall cease to be a Director at the date as may be specified in the written resignation or, if no date has been specified, then that resigning Director shall remain in office until the dissolution or adjournment of the meeting at which their resignation is accepted.

- 47) Any Director who is unable to fulfil their role as outlined in the governance documents for any reason may be removed from the Board following a 2/3 affirmative vote of the Directors, with a quorum present.
- 48) The Board of Directors may appoint any Member of the St. John's Board of Trade to fill a vacancy which occurs on the Board of Directors between the annual meetings if there is a death, resignation, or absenteeism for six months.

## Article 5 – Selecting the Second Vice Chair

*Selecting a Second Vice Chair annually is the responsibility of the Governance Committee of the Board of Directors. The chair of the Governance Committee shall supervise the application process of the Second Vice Chair and Directors of the Board, unless the Governance Committee decides to appoint the Immediate Past Chair of the Board in this supervisory role.*

- 49) The election for the position of Chair shall be done by electing people to the position of Second Vice Chair and then they accede to the Vice Chair and then position of Chair. The election of the Second Vice Chair shall constitute their election as the Vice Chair in the year next following, and their election as Chair in the year following that, and they shall succeed to those offices accordingly. This ascension path will apply to permit the Second Vice Chair and/or Vice Chair to advance to the next position in the event of a vacancy in the Executive Committee.
- 50) The Governance Committee shall send a call for nominations to the Board of Directors at least seventy-five (75) days prior to the AGM identifying the needed or desired attributes, skills, or elements of Diversity required for the position of Second Vice Chair. Any Director of the Board may submit to the Governance Committee, no less than forty-five (45) days prior to the AGM, an application for the role of Second Vice Chair, including a written declaration by the nominee indicating willingness to serve if elected. The Governance Committee may also independently solicit nominations from within the Board.
- 51) Should no current Member of the Board of Directors wish to apply for the role of Second Vice Chair, the Governance Committee may seek qualified nominations from the membership, following the same process, and at the same time, as outlined in Article 6.
- 52) The Governance Committee shall make every effort to ensure that Diversity is welcome and encouraged so that the Executive Committee is as reflective as possible of membership and the Province of Newfoundland and Labrador. The Governance Committee shall strive to recruit an Executive Committee where no one gender represents more than 60% of the Directors at any given time.
- 53) The Governance Committee shall conduct a skills and Diversity gap assessment annually to determine the qualifications and elements of Diversity that are missing

and deemed needed on the Executive Committee. The Governance Committee shall, in its notice to Directors and/or Members and call for nominations, state the needed/desired attributes of potential nominees so that individuals who meet those attributes may come forward.

- 54) All applications shall be made on an application form approved by the Governance Committee, and made available on the St. John's Board of Trade website or via email by request, which shall contain:
  - a) the name of the person applying;
  - b) confirmation by the person nominated of their willingness to serve as Second Vice Chair if elected;
  - c) confirmation that they as an individual, or the organization they are employed by, is a Member in good standing of the St. John's Board of Trade;
  - d) a covering letter;
  - e) a resume; and
  - f) self-declarations (optional).
- 55) The Governance Committee shall conduct due diligence including interviews with nominees and recommend a Second Vice Chair to be ratified by the Board of Directors and then proposed to the Members for election at the AGM.
- 56) The Chair of the Governance Committee shall close the nomination/interview process, tabulate feedback of the committee, and report the results of the process to the Board of Directors and CEO.
- 57) The Board of Directors will vote on the incoming Second Vice Chair selected by the Governance Committee, to be affirmed by the membership at the AGM.
- 58) Should these efforts result in deviation from the above By-laws, Board approval will be required.

## Article 6 – Selecting New Directors

*Selecting new Directors is the responsibility of the Governance Committee of the Board of Directors. This group is responsible for assessing and identifying gaps, succession planning, and recruiting skilled individuals to the Board of Directors. The chair of the Governance Committee shall supervise the application process of the Second Vice Chair and Directors of the Board, unless the Governance Committee decides to appoint the Immediate Past Chair of the Board in this supervisory role.*

- 59) To be qualified as a nominee for the Board of Directors, a person must represent a Member of the St. John's Board of Trade. Only one nominee from each regular Member shall be eligible for election as a Director at any AGM.

- 60) Directors must be individuals nineteen (19) years of age or over, with power under law to contract.
- 61) The Governance Committee shall send a call for nominations to the membership at least seventy-five (75) days prior to the AGM identifying the needed or desired attributes, skills, or elements of Diversity required for the Board of Directors. Any regular Member of the St. John's Board of Trade may submit to the Governance Committee, no less than forty-five (45) days prior to the AGM, a nomination for a specific position on the Board of Directors, including a written declaration by the nominee indicating willingness to serve if elected. The Governance Committee may also independently solicit nominations from within the membership.
- 62) The Governance Committee shall make every effort to ensure that Diversity is welcome and encouraged so that the Board of Directors is as reflective as possible of membership and the Province of Newfoundland and Labrador. The Governance Committee shall strive to recruit a Board where no one gender represents more than 60% of the Directors at any given time.
- 63) All applications shall be made on an application form approved by the Governance Committee, and made available on the St. John's Board of Trade website or via email by request, which shall contain:
- a) the name of the person applying;
  - b) the position or office to which they are applying;
  - c) confirmation by the person nominated of their willingness to serve if elected;
  - d) confirmation that they as an individual, or the organization they are employed by, is a Member in good standing of the St. John's Board of Trade;
  - e) a covering letter;
  - f) a resume; and
  - g) self-declarations (optional).
- 64) The Governance Committee shall conduct a skills and Diversity gap assessment annually to determine the qualifications and elements of Diversity that are missing and deemed needed on the Board of Directors. The Governance Committee shall, in its notice to Members and call for nominations, state the needed/desired attributes of potential nominees so that the membership may put forward candidates which meet those attributes.
- 65) Not less than twenty (20) days prior to the AGM the Governance Committee shall send the proposed slate of Directors to the membership via the contact person identified for each organization which is a regular Member of the St. John's Board of Trade.
- 66) The Chair of the Governance Committee shall close the nomination/interview process, tabulate feedback of the committee, and report the results of the process to the Board of Directors and CEO.



- 67) The Board of Directors will vote on the incoming Director(s) selected by the Governance Committee, to be affirmed by the membership at the AGM.
- 68) The Chair of the Governance Committee shall announce the results of the deliberation and selection of Director(s) and Second Vice Chair at the Annual General Meeting.
- 69) Newly elected Directors shall take office at the conclusion of the AGM. Immediately following the AGM, the Board may meet for the first time, at the discretion of the new Chair.
- 70) If the Treasurer is not replaced at the AGM when their term is up then, until the date upon which their replacement is appointed or elected, their term shall not terminate but shall automatically continue and they shall continue to have all the rights, powers and duties of a Director until replaced.
- 71) Director positions are for two years with the possibility of a one-year extension. Any Director shall not hold the same office for more than three years in succession. Mutual agreement between the Director and the Governance Committee is required to confirm a one-year extension. Directors wishing to extend by one year must alert the Governance Committee of their intention at least ninety (90) days prior to the AGM.
- 72) Membership in good standing is a requirement for voting, election, appointment, and to remain on the Board of Directors.
- 73) Current or past Directors are ineligible for appointment for a period of two years after their term of Director or Executive Member ends.
- 74) Should these efforts result in deviation from the above By-laws, Board approval will be required.

## Article 7 – Chief Executive Officer

- 75) The Board of Directors will employ a Chief Executive Officer. The Chief Executive Officer is an employee of the St. John's Board of Trade and is not an elected or appointed Officer.
- 76) The Chief Executive Officer reports to the Board of Directors; however, the Board of Directors may delegate management and supervision of the Chief Executive Officer, including matters related to remuneration and employment terms, either in whole or in part, to the Executive Committee.
- 77) The Chief Executive Officer shall perform their duties in accordance with such employee handbooks, job descriptions, and other positions as are approved by the Board of Directors. In addition to the duties and responsibilities that may be

contained in any such employee handbooks, job descriptions and other policies. The Chief Executive Officer shall also review and set:

- a) Strategic Direction and Policies - The Chief Executive Officer is responsible for setting the strategic direction and policies of the St. John's Board of Trade, this will be enacted through:
  - i. implementation of approved Board of Director decisions and policies;
  - ii. ensuring full and complete Board of Trade compliance with all applicable laws, By-Laws, statutes, and government regulations;
  - iii. attending meetings of committees, sub-committees, and task forces approved by the Board of Directors; and
  - iv. organizing and helping with the facilitation of a formal strategic plan, set within a three-year period.
  
- b) Operations Decisions
  - i. manage the business and financial affairs of the Board of Trade on a day-to-day basis, in accordance with the parameters and guidelines set by the Board of Directors;
  - ii. manage the Board of Trade's assets and facilities on a day-to-day basis; and
  - iii. assure clear and accurate official records of the Board of Trade are maintained.
  
- c) Communication Decisions
  - i. in collaboration with the Chair, act as the spokesperson for the St. John's Board of Trade in any matters of interest to Board of Trade Members;
  - ii. represent the Board of Trade at all organizations of which the Board of Trade is a Member (e.g., Atlantic Chamber of Commerce, and Canadian Chamber of Commerce, and other Provincial Associations of Interest); and
  - iii. collaborate with the Chair, be responsible for coordinating all communication from the St. John's Board of Trade on any matter; including, but not limited to, speeches, media releases, publications, position statements, and/or marketing materials.
  
- d) Personnel Decisions
  - i. determine appropriate level of staffing required to achieve Board of Trade objectives, as approved by the Board of Directors, and the organizational structure of Board of Trade offices and employees, subject to budgetary limits imposed by Board of Directors; and
  - ii. be responsible for all staff recruitment, selection, training, supervision, evaluation, reporting relationships, remuneration,

including benefit entitlement, and disciplinary action pertaining to any employees, up to and including termination.

78) Performance Expectations

- a) The Board of Directors shall set annual remuneration, goals, and objectives for the CEO and monitors their performance.
- b) The Board of Directors may also at its discretion terminate the employment of the CEO.

## Article 8 – Meetings

### 8.1 Meetings of Members

- 79) General meetings of the Members of the St. John's Board of Trade shall be held in accordance with the Act with one meeting per calendar year being designated the Annual General Meeting. The Annual General Meeting of the Members of the St. John's Board of Trade shall be held in the first quarter of each year at the time and place determined by the Board of Directors. At least two (2) weeks' notice of the AGM shall be given to Members.
- 80) In addition to the general meetings and AGM described above, a special meeting of the Members may be called by the Board of Directors or by a majority of the Members. Any such special meeting shall be convened in accordance with the Act.
- 81) At any meeting of the Members' annual or general meeting, the greater of (a) Twenty Members or (b) one-third of the St. John's Board of Trade's membership, whichever shall be less, shall constitute a quorum and unless otherwise specifically provided by these or other By-laws or by the Act, a motion or resolution shall be declared carried having the support of a majority of those present.

### 8.2 Meetings of the Board of Directors

- 82) 50% plus one or more Directors, lawfully met, shall be a quorum and a majority of such quorum may do all things within the powers of the Board of Directors.
- 83) Regular meetings of the Board of Directors shall be held at least quarterly at the time and place designated by the Chair. Board meetings may be conducted by telephone, virtually, or in person, or a combination of all three, as the Chair may determine. At least five (5) business days' notice of such meetings shall be given.
- 84) The Board of Directors may, at its discretion, confer upon the Executive Committee, the powers to carry on normal business of the Board of Directors for the months of July and August in each year provided that the Board of Directors are kept informed by the Executive Committee all business conducted during those months and that any such business shall be only that which is in the ordinary course. Nothing in this

section shall prohibit the Chair from calling a meeting of the full Board of Directors during those months where warranted.

### **8.3 Minutes of Meetings**

- 85) Minutes of any meetings of the Members or of the Board of Directors shall be entered in books of the St. John's Board of Trade by the Secretary or their designee as approved by the Board of Directors.
- 86) The entry of such minutes shall be signed or approved virtually by the person who presides at the meeting at which they are adopted.
- 87) Minutes shall be open for inspection by Members in accordance with the Act.

## **Article 9 – Committees**

88) Standing committees of the Board of Directors are:

- a) Executive Committee
- b) Finance Committee
- c) Governance Committee
- d) Member Value Committee

- 89) Standing committees are considered a permanent part of the organization. Members of a standing committee usually change when new Directors are elected, but the purpose of the committee and its functions and duties do not change. Standing committees will meet at the discretion of the Board of Directors.
- 90) When new Directors are elected, following the AGM, the Chair of the Board will ask for interest and skills to match each Director with a minimum of one committee. Each standing committee will have a committee chair, to be determined at this same time by the Chair, based on interest and skills.
- 91) The committee chair is responsible for calling the committee meetings, overseeing its work plan, and ensuring meeting memos are added to the shared files of the Board of Directors and the Chair and Secretary are alerted of any motions and/or progress of the committee.
- 92) The standing committee has certain functions to perform that are essential to the harmonious operation of the organization. When the Board receives business that relates to the work of a standing committee, it usually refers that business to the committee. The committee investigates and then reports back to the Board.

- 93) The Finance Committee must include the Treasurer, CEO, Finance Manager, and at least one Director who has the skills and experience required by the Finance Committee and Treasurer.
- 94) All committees, except for the Executive Committee, must include one Member of the St. John's Board of Trade staff.
- 95) The Board of Directors may from time to time strike ad hoc committees to perform a specific task as it deems necessary or appropriate. These committees would typically be dissolved when the task is completed, and the final report is given. The Board should not create a special committee to do something that is within the designated function of a standing committee.

## Article 10 – Voting Rights

- 96) Every member in good standing represented at any general meeting shall be entitled to one vote provided that they are in compliance with all items within Article 3 and the Act.
- 97) Voting at the Board of Directors or general meetings shall be by show of hands or otherwise at the direction of the Chair. At general meetings proxy votes shall be permitted provided the document creating the proxy is filed with the Board of Directors prior to the commencement of the meeting at which the vote is to be taken.
- 98) The Chair shall vote only in case of a tie. Upon an appeal being made from a decision of the Chair, the vote of the majority shall decide.

## Article 11 – By-Laws

- 99) These by-laws may be amended or repealed in whole or in part and other by-laws may be made by a majority of the members of the St. John's Board of Trade present at any general meeting and entitled to vote. Notice of motion to repeal or amend these by-laws in whole or in part or for new by-laws shall be given with the notice of the meeting at which the motion is to be made.
- 100) Such by-laws shall be binding on all members of the St. John's Board of Trade, its officers and directors, and all other persons lawfully under its control. The By-laws shall come into force and be acted upon once approved by the members of the St. John's Board of Trade.

## Article 12 – Auditors

101) Auditors shall be appointed by the members present at the AGM and they shall audit the books and accounts of the Board at least once a year. An audited financial statement shall be presented by the Treasurer, Chief Executive Officer, or a recommended Officer by the Treasurer's committee at each AGM and at any other time required by the Board of Directors.

## Article 13 – Indemnifications

102) Every director or officer of the Board or any other person who has undertaken or is about to undertake any liability on behalf of the Board and their executors and administrators, and estates and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless out of the funds of the St. John's Board of Trade, 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 that is brought, commenced or prosecuted against them for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by them, in or about the execution of the duties of their office;
- b) all other costs, charges and expenses that they sustain or incur in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by their own willful neglect or default; and
- c) The St. John's Board of Trade shall maintain sufficient liability insurance for this purpose.

## Article 14 – Omissions and Errors

103) The accidental omission to give any notice to any Member, Director, Officer, or auditor, or the non-receipt of any notice by any such person where the St. John's Board of Trade has provided notice in accordance with the By-Laws or any error in any notice not affecting its substance shall not invalidate any action taken at any meeting to which the notice pertained or otherwise founded on such notice.

## Article 15 – Invalidity of any provisions of these By-Laws

104) The invalidity or unenforceability of any provision of this By-Law shall not affect the validity or enforceability of the remaining provisions of this By-Law.

105) In the event of an inconsistency between these By-Laws and the Act, the Act shall govern.