

NEW BRUNSWICK CHARITIES AND HOUSING COMPANY LIMITED
GENERAL BY-LAW NUMBER 1

NAME AND LOCATION

- 1 The name of this organization shall be "NEW BRUNSWICK MASONIC CHARITIES AND HOUSING COMPANY LIMITED", hereinafter referred to as "THE FOUNDATION."
- 2 The principle place or head office of The Foundation shall be at Saint John, or at any other city in the Province of New Brunswick (Canada) as the Board of Directors shall decide.
- 3 The area of operations or jurisdiction of The Foundation shall be divided into the same seven (7) districts as are applicable to the jurisdiction of the Grand Lodge of the Ancient and Honourable Fraternity of Free and Accepted Masons of New Brunswick. Each such district shall be represented at the level of the board of Directors of The Foundation.

4 FISCAL YEAR

The fiscal year of The Foundation shall be January 1st to December 31st.

5 CORPORATE SEAL

The seal of the Foundation shall be in such form as shall be prescribed by the provisional directors of The Foundation and shall have the words 'NEW BRUNSWICK MASONIC CHARITIES AND HOUSING COMPANY LIMITED' set forth between two (2) concentric circles centered by the letter "G" which in turn shall be set within the square and the compass.

6 MEMBERSHIP

- a) Membership shall be open to all Master Masons, in good standing under the constitution and rules of the Grand Lodge of the Ancient and Honourable Fraternity of Free and Accepted Masons of New Brunswick, hereinafter referred to as "THE FRATERNITY", and shall be unlimited as to numbers.
- b) Right of Refusal - The Foundation has the right to refuse application from a Master Mason, after fair and reasonable consideration and a vote of not less than two-thirds (2/3) of the Board of Directors either voting in person. *Revised April 28, 2012*
- c) Dues - there shall be no membership fees or dues as such unless otherwise directed by the Board of Directors. A charitable donation of Twenty Dollars (\$20.00) or more by any Master Mason shall entitle the applicant to life membership.

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- d) Resignation - any member may resign from the Foundation by delivering to The Foundation a written resignation, and lodging a copy of same with the Secretary of The Foundation.
- e) Any member may be required to resign by a vote of not less than two-thirds (2/3) of the members of the Board of Directors at an annual meeting of such directors voting in person. *Revised April 28, 2012*
- f) *The Immediate Past President will remain a member of the executive.*
New By-Law enacted April 6, 1991

7 BOARD OF DIRECTORS

- a) The property and business of The Foundation shall be managed by a board of twenty-one (21) directors appointed by the Most Worshipful The Grand Master, at the annual meeting of Grand Lodge or at such other time as the Grand Master deems suitable; initially seven (7) of the said directors shall be appointed for one (1) year, seven (7) others for two (2) years, and the remaining seven (7) for a three (3) year term, and as these terms expire, subsequent appointments shall be made for three (3) years. A quorum shall be seven (7) directors present in person. *The Grand Master and his Deputy Grand Master shall also be ex-officio voting members of the Board during their term of office with the Grand Lodge.*
That part of the By-Law limiting the number of terms a director may be appointed revised
- b) The applicants for incorporation shall become the first directors of the Foundation whose term of office on the Board of Directors shall be for such period of time as the Grand Master requires to determine the make-up and composition of the Board of Directors. Successors to the first directors shall be appointed as aforesaid by the Grand Master
- c) The office of director shall be automatically vacated:
 - (i) if a director shall resign his office by delivering a written resignation to the Secretary of The Foundation;
 - (ii) if he is found to be a lunatic, or becomes of unsound mind,
 - (iii) if he becomes bankrupt, or suspends payment or compounds with his creditors,
 - (iv) if at a meeting of the Board of Directors a resolution is passed by two-thirds (2/3) of the members present or voting by proxy at the meeting that he be removed from office,
 - (v) on death;

provided that if any vacancy shall occur for any reason in this paragraph contained the directors with the concurrence and approval of the Grand Master may by resolution fill the vacancy with a member in good standing of The Foundation.

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- d) Meetings of the Board of Directors may be held at any time and place to be determined by the directors or on the call of the President and three (3) other directors of the Board, provided that five (5) clear days notice of such meeting shall be sent in writing to each director, No error or omission in giving notice of any meeting shall invalidate such meeting shall invalidate such meeting or make void of 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 or held thereat. Directors and any committee members, as such, shall not receive any statement of remuneration for their services, but, by resolution of the Board of Directors, expenses of their attendance may be allowed for their attendance at each regular meeting of the Board of Directors. Nothing therein contained shall be construed to preclude any director from serving The Foundation as an officer or in any other capacity and receiving compensation therefor. The directors shall serve as such without remuneration, and no director shall directly indirectly receive any profit from his position as such; providing 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 who is a member of a firm engaged in any business or profession may act in and be paid the usual professional costs and charges professional business required to be done in connection with the administration of the affairs of The Foundation.
- e) A retiring director shall remain in office until the dissolution or adjournment of the meeting at which his successor is appointed.
- f) The directors may exercise all such powers of The Foundation which are not by the By-Laws of The Foundation, or its Letters Patent, or by statute, expressly directed or required to be done otherwise.
- g) Immediately upon their appointment by the Grand Master, the Board of Directors shall replace the provisional directors named in the Letters Patent of the Foundation.
- h) The directors shall have power to authorize expenditures on behalf of The Foundation from time to time and may delegate by resolution to an officer or officers of The Foundation the right to employ and pay salaries to employees. The directors shall have the power to make expenditures for the purpose of furthering the objects of The Foundation. The directors have the power to enter into a trust arrangement with a Trust Company or such other recognized financial institution for the purpose of creating a trust fund in which the capital and interest may be made available for the benefit of promoting the interests of The Foundation in accordance with such terms and conditions as the Board of Directors may prescribe.
- i) The Board of Directors shall take such steps as they may deem requisite to enable The Foundation to receive donations and benefits for the purpose of furthering the objects of The Foundation.

- j) For the purpose of Directors' meetings, voting by proxy
Repealed April 28, 2012

8 OFFICERS

- a) The officers of The Foundation shall be a President, Executive Vice-President, 2nd Vice-President, Secretary, Treasurer and such other officers as the Board of Directors may by By-Law determine.
- b) The President shall be elected at the first annual meeting of the Board of Directors. The other officers of The Foundation shall also be elected at the first meeting of the Board of Directors following the annual meeting of Grand Lodge of the Province of New Brunswick and, subject to the provisions of any written employment agreement, the Board may remove at its pleasure any such officer.
- c) There shall also be the honorary office of Patron. The Patrons may be appointed by the Grand Master.
- d) The Board may appoint such agents and engage such employees as it shall deem necessary from time to time and such persons shall have authority and shall perform such duties as shall be prescribed by the Board at the time of such appointment.
- e) The remuneration of all officers, agents, and employees shall be fixed by the Board of Directors by resolution.
- f) The officers of The Foundation shall hold office for one (1) year or until their successors are elected in their stead.

9 DUTIES OF OFFICERS

- a) The President shall be the chief executive officer of The Foundation. He shall preside at all meetings of The Foundation and of the Board of Directors. He shall have the general and active management of the business of The Foundation. He shall see that all orders and resolutions of the Board are carried into effect.
- b) The Executive Vice-President shall, in the absence or disability of the President, perform the duties and exercise the powers of the President.
- c) The 2nd Vice-President shall. In the absence or disability of the President and the Executive Vice-President, perform the duties and exercise the powers of the President.

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- d) The Treasurer shall have the custody of The Foundation funds and securities and shall keep full and accurate accounts of all assets and liabilities, receipts and disbursements in the books belonging to The Foundation and shall deposit all monies, securities and other valuable effects in the name and to the credit of The Foundation and in such depositories as may be designated by the Board of Directors from time to time. He shall disburse the funds of The Foundation as may be ordered by proper authority, taking proper vouchers for such disbursements, and shall render to the President and the directors at each and every annual meeting of the Board, or whenever they may require it, an account of all his transactions as treasurer, and of the financial position of The Foundation. He shall also perform such other duties as may from time to time be determined by the Board. He shall give The Foundation a Bond in a sum and with one or more surety satisfactory to the Board for the faithful performance of the duties of his office, and for the restoration to The Foundation in case of his death, resignation, retirement or removal from office of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to The Foundation.
- e) The Secretary shall attend all meetings of the Board and act as clerk thereof, and record all votes and minutes of all proceedings in the books to be kept for that purpose. He shall give or cause to be given notice of all meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall be. He shall be custodian of the Seal of The Foundation, which he shall deliver only when authorized by a resolution of the Board to do so, and to such person or persons as may be named in the resolution.

10 SIGNING AUTHORITY

- a) The President shall with the Secretary or Treasurer sign all written contracts and obligations, which have been approved by the Directors.
- b) Signing authority for financial disbursements of the Foundation shall be vested jointly in the officers of The Foundation, any two (2) of whom shall sign such disbursements.
- c) Only two (2) bank accounts shall be maintained for the New Brunswick Masonic Charities and Housing Company Limited, and these shall be under the control of the Board of Directors.
- d) The Board of Directors shall have power from time to time by resolution to appoint any officer or officers on behalf of The Foundation either to sign contracts, documents, appointments and instruments in writing generally or to sign specific contracts, documents, appointments or instruments in writing.

11 COMMITTEES

- a) (i) The President may, with the approval of the Board of Directors, establish such standing committees as are deemed necessary, to carry out the aims and objectives of The Foundation.
- (ii) Other committees may be established from time to time in order to perform specific functions under the terms of reference decided by the Board of Directors.
- (iii) The Chairman of the committees shall be appointed by the President and may be chosen from the Board of Directors. Such appointments are revocable at any time at the discretion of the President.
- (iv) The Chairman of committees may appoint, or revoke the appointment of any member of such committees.
- (v) The Chairman and members of the committees shall receive no remuneration for their services.
- b) The majority of the members present at all committee meetings shall constitute a quorum.
- c) Proposed expenditures for any activity of any committee shall be submitted in budget form and approved by the Board of Directors before any commitment for any expenditure is incurred.

12 INDEMNITIES TO DIRECTORS AND OTHERS

Every director or officer of the Foundation or other person who has undertaken or is about to undertake any liability on behalf of The Foundation or any company controlled by it and their heirs, executors, 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 Foundation from and against:

- i) all costs, charges and expenses whatsoever which such director, officer or other person sustains or incurs in or about any action, suit or proceedings 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 in respect of any such liability;
- ii) all other cost, 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 willful neglect or default.

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13 MEETINGS OF MEMBERS

- a) The annual general meeting of the Foundation shall be held not later than sixteen (16) weeks after the end of The Foundation's fiscal year, at a time and place to be decided by the Board of Directors. 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.
- b) Special meetings may be held at any time at the call of the President, or on written request of not less than thirty (30) members for the consideration of the particulars set forth in the notice of the meeting. Such special meetings shall be held within ninety (90) days of the receipt of the aforementioned written request at a time and place which shall be designated by the President.
- c) Fourteen (14) days prior notice, published in the Telegraph Journal, for two (2) insertions shall be sufficient notice to all members of any annual or special general meeting of the members. *Ten members present* in person at the meeting shall constitute a quorum. Each member present at the meeting shall have the right to exercise one vote. 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 Foundation, shall invalidate such meeting or make void any proceedings taken thereat, and any member may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. For purpose of sending notice to any member, director or officer for any meeting or otherwise, the last address of the member, director or officer shall be his last address recorded on the books of the Foundation.
Amended April 6, 1991 at the annual general meeteing

14 AMENDMENT OF BY-LAWS

- a) By-Laws of the Foundation may be enacted, and the By-Laws repealed or amended by By-Law enacted by a two-thirds (2/3) majority of the Board of Directors, provided that the enactment, repeal or amendment of such By-Law shall only have continuing force and effect when approval is obtained at an an annual general meeting of the members.
- b) At all meeetings of the members of the Foundation every question shall be determined by a majority of the votes of the members present unless otherwise provided by the New Brunswick Companies Act or by these By-Laws.

15 AUDITORS

The members shall at each annual meeting appoint a qualified independent professional auditor to audit the accounts of The Foundation who shall hold office until the next annual meeting provided that the directors shall fill any vacancy in the office of auditor.

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16 RULES AND REGULATIONS

The Board of Directors may prescribe such rules and regulations not inconsistent with these By-Laws relating to the management and operation of the Foundation as they deem expedient, provided that such rules and regulations shall only have continuing force and effect when ratified, sanctioned and confirmed at an annual meeting of the members of The Foundation.

INTERPRETATION

In these By-Laws and in all other By-Laws of The Foundation hereafter passed, until the context otherwise requires, words importing singular number or the masculine gender shall import the plural number or the feminine gender, as the case may be, and vice versa, and reference to persons shall include firms and corporations.

Approved, ratified and confirmed by the unanimous vote of a special general meeting of the members of The Foundation held on the day of , A.D., 1987, and called for the specific purpose of considering the foregoing By-Laws.

WITNESS the corporate seal of the Foundation.

NEW BRUNSWICK MASONIC CHARITIES AND HOUSING COMPANY LTD

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