

**BY-LAWS
OF
The Grand Narrows Waterfront Development Society**

1. In these by-laws unless there be something in the subject or context inconsistent therewith
 - (a) "Society" means Grand Narrows Waterfront Development Society
 - (b) "Registrar" means the Registrar of Joint Stock Companies appointed under the Nova Scotia Companies Act.
 - (c) "Special Resolution" means a resolution passed by not less than 75% of such members entitled to vote as are present in person or by proxy, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given. If there is not a Quorum present a new meeting will be scheduled and business will proceed at that meeting regardless of attendance.

MEMBERSHIP

2. The subscribers to the Memorandum of Association and such other persons as shall be admitted to membership in accordance to these by-laws, and none other, shall be members of the Society, and their names shall be entered in the Registry of Members accordingly.
3. For the purposes of registration, the number of members of the Society is unlimited.
4. Every member of the Society shall be entitled to attend any meeting of the Society and to vote at any meeting of the Society and to hold any office, but there shall be no proxy voting.
5. Membership in the Society shall not be transferable.
6. The following shall be admitted to membership in the Society:
 - any interested group or individual
 - any individual who contributes annually to the support of the society, not less than Five Dollars .
7. No formal admission to membership shall be required and the entry in the Register of Members by the Secretary of the name and address of any organization or individual shall constitute an admission to membership in the Society.
8. Membership in the Society shall cease upon the death of a member, or if, by notice in writing to the Society, he/she resigns his/her membership, or if he/she ceases to qualify for membership in accordance with these by-laws.

FISCAL YEAR

9. (a) The fiscal year of the Society shall be the period from April 1. in any year to March 31 in the year next following.

b) A directors meeting will be in the third week of May of each year to discuss the year end financial report. There will be a minimum of four (4) general meetings of the Society one of which will be the Annual Meeting, which will be held during the last week of May. Seven- (7) days notice of all meetings must be given by reasonable means.

(c) Other meetings may be called as required. Meetings may be requested by a minimum of 3 members through the Secretary. Last minute and emergency decisions may be made by the Executive but the directors are to be notified afterward by phone. The non-receipt of any notice by any member shall not invalidate the proceedings at any general meeting.

10. At each Annual Meeting of the Society, the following items of business shall be dealt with and shall be deemed to be ordinary business:
- Minutes of preceding general meeting;
 - Consideration of the annual report of the directors;
 - Consideration of the financial statements, including balance sheet and operating statement and the report of the auditors thereon;
 - Election of directors for the ensuing year;
 - Election of officers;
 - Appointment of Auditors.

All other business transacted at the annual general meeting shall be deemed to be special business.

11. No business shall be transacted at any meeting of the Society unless a quorum of members is present at the commencement of such business and such quorum shall consist of five (5) members.
12. If after one-half hour from the time appointed for the meeting a quorum of members is not present, then the meeting shall be rescheduled to such time and place as a majority of the members then present shall direct.
13. (a) The Chairperson of the Society shall preside as Chairperson at every general meeting of the Society;
(b) If there is no Chairperson the Vice-Chairperson shall preside.
(c) If there is no Chairperson or Vice-Chairperson, the members present shall choose someone of their number to be Chairperson.
14. The Chairperson shall have no vote except in the case of an equality of votes. In the case of an equality of votes, he/she shall have a casting vote.
15. The Chairperson may, with the consent of the meeting, adjourn any meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting, other than the business left unfinished at the meeting from which the adjournment took place, unless notice of such new business is given to the members.
16. At any meeting, unless a poll is demanded by at least three members, a declaration by the Chairperson that a resolution has been carried and an entry to that effect in the book of

proceedings of the Society shall be sufficient evidence of the fact, without proof of the number or proportion of the members recorded in favour of or against such resolution.

17. If a poll is demanded in manner aforesaid, the same shall be held such in a manner as the Chairperson may prescribe and the result of such poll shall be deemed to be the resolution of the Society in general meeting.

VOTES OF MEMBERS

18. Every member shall have one vote and no more. In the event of family or group membership, only one member from the family or group will be permitted to vote.

DIRECTORS

19. The number of directors shall not be less than seven (7) or more than fifteen. The subscribers to the Memorandum of Association of the Society shall be the first directors of the Society.
20. Any member of the Society shall be eligible to be elected a director of the Society.
21. Directors shall be elected by members at the annual general meeting of the Society.
22. At the first annual general meeting of the Society and at every succeeding annual general meeting, all the directors shall retire from office but shall hold office until the dissolution of the meeting at which time their successors are elected and retiring directors shall be eligible for re-election.
23. In the event that a director resigns his/her office or ceases to be a member in the Society, whereupon his/her office as director shall ipso facto be vacated, the vacancy there by created may be filled for the unexpired portion of the term by the Board of Directors from among the members of the Society.
24. The Society may, by special resolution, remove any director before the expiration of the period of office and appoint another person in his/her stead. The person so appointed shall hold office during such time only as the director in whose place he/she is appointed would have held office if he/she had not been removed.
25. Meetings of the Board of Directors shall be held as often as the business of the Society may require and shall be called by the Secretary. A meeting of directors may be held at the close of every annual general meeting of the Society without notice. Notice of all other meetings, specifying the time and place thereof, shall be given either orally or in writing to each director within a reasonable time before the meeting is to take place, but non-receipt of such notice by any director shall not invalidate the proceedings at any meeting of the Board of Directors.
26. No business shall be transacted at any meeting of the Board of Directors unless at least four (4) of the directors are present at the commencement of such business.
27. The Chairperson or, in his absence, the Vice-Chairperson or, in the absence of both of them, any director appointed from among those directors present shall preside.

28. The Chairperson may not be entitled to vote as a director other than in the case of an equality of votes, when he shall cast the deciding vote.

POWERS OF DIRECTORS

29. The management of the activities of the Society shall be vested in the directors who, in addition to the powers and authorities by these by-laws or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Society and are not hereby or by Statute expressly directed or required to be exercised or done by the Society in general meeting. In particular, the directors shall have power to engage a co-ordinator and to determine his/her duties and responsibilities and his remuneration. The directors may appoint an executive committee, consisting of the officers and such other persons as the directors decide.

OFFICERS

30. The officers of the Society shall be a Chairperson, Vice-Chairperson, treasurer and a secretary. The offices of treasurer and secretary may be combined.
31. The directors shall elect one of their numbers to be the Chairperson of the Society. The Chairperson shall have general supervision of the activities of the Society and shall perform such duties as maybe assigned to him/her by the members from time to time.
32. The directors shall elect one of their number to be the Vice-Chairperson. The Vice-Chairperson shall, at the request of the members and subject to its directions, perform the duties of the Chairperson during their absence, illness or incapacity of the Chairperson, or during such period of the Chairperson may request him to do so.
33. (a) There shall be a secretary of the Society who shall keep the minutes of the meetings of members and directors and shall perform such other duties as may be assigned to him/her by the members. The members shall appoint the secretary and may also appoint a treasurer of the Society to carry out such duties as the members may assign. If the members think fit, the same person may hold both offices of secretary and treasurer.
(b) The directors may appoint a temporary substitute for the secretary who shall, for the purpose of these by-laws, be deemed to be the secretary.

AUDIT OF ACCOUNTS

34. The auditor of the Society shall be appointed annually by the members of the Society at the annual general meeting and, on failure of the members to appoint an auditor, the directors may do so.
35. The Society shall make a written report to the members as to the financial position of the Society and the report shall contain a balance sheet and operating account. The auditors shall make a written report to the members upon the balance sheet and operating account, and in every such report, he/she shall state whether, in his/her opinion, the balance sheet is a full and fair balance sheet containing the particulars required by the Society and properly drawn up so

as to exhibit a true and correct view of the Society's affairs, and such report shall be read at the annual meeting. A copy of the balance sheet, showing the general particulars of its liabilities and assets and a statement of its income and expenditure in the preceding year, audited by the auditor, shall be filed with the Registrar within fourteen days after the annual meeting in each year as required by law.

REMUNERATION OF DIRECTORS

36. Directors will not receive remuneration for attendance at meetings of the Society. Directors may be reimbursed for out-of-pocket expenses incurred while conducting the business of the Society. Directors and their families may apply for and be considered for non-permanent employment with the Society. If, in the opinion of the majority of board members, there is a conflict of interest relating to a person who is both an employee and a member of the board of directors, then that person shall be absented from any discussion or vote on that issue.
37. The Society has power to repeal or amend any of these by-laws by a special resolution passed in the manner prescribed by law.

MISCELLANEOUS

38. The Society shall file with the Registrar with its Annual Statement a list of its directors with their addresses, occupations, and dates of appointment or election, and within fourteen days of a change of directors, notify the registrar of the change.
39. The Society shall file with the Registrar a copy in duplicate of every special resolution within fourteen days after the resolution is passed.
40. The seal of the Society shall be in the custody of the Secretary and may be affixed to any document upon resolution of the Board of Directors.
41. Preparation of minutes, custody of the books and records, and custody of the minutes of all the meetings of the Society and of the Board of Directors shall be the responsibility of the Secretary.
42. The books and records of the Society may be inspected by any member at any reasonable time within two days prior to the annual general meeting at the registered office of the Society.
43. Contracts, deeds, bills of exchange and other instruments and documents may be executed on behalf of the Society by the Chairperson or the Vice-Chairperson and the Secretary, or otherwise as prescribed by resolution of the Board of Directors.
44. The borrowing powers of the Society may be exercised by special resolution of the members.
45. In all cases where a dispute occurs with respect to these bylaws, Roberts Rules of Order shall be followed.