Docusign Envelope ID: A290C410-E506-446A-B86E-3A2037908FC2

BYLAW No. 1 - 02052024

A Bylaw relating generally to the conduct and the business and affairs of

Meridian Community Futures Development Corporation
(hereinafter called the "Corporation")

IT IS HEREBY ENACTED as a Bylaw of the Corporation as follows:

Part 1 Definitions

1) In this by-law and all other by-laws of the corporation, unless the context otherwise requires:
   a) "*Act*" means the Non-Profit Corporations Act, 2022 of Saskatchewan, its successor documents, parallel documents, amendments, and other applicable laws of Saskatchewan and Canada;
   b) "*Articles*" means the articles attached to the certificate of incorporation or continuance of the corporation and from time to time amended or restated;
   c) "*by-law*" means any by-law of the corporation from time to time in force and effect;
   d) all terms contained in the by-laws which are not defined in the by-laws and which are defined in the Act shall have the meaning given to such terms as given in the Act;
   e) "*the directors*" and "*Board*" and "*The Board of Directors*" and "*the Directors*" mean the directors and Board of the corporation for the time being;
   f) "*in writing*" and "*written*" include printing, lithography, email, and other commonly used modes of representing or reproducing words in visible form;
   g) words importing the singular number only shall include the plural and vice versa, words importing the masculine gender shall include the feminine and neuter genders, words importing persons shall include bodies corporate, partnerships, and other related or implied bodies of parties with a relevant relationship;
   h) the headings used in this by-law are inserted for reference purposes only and are not to be considered in construing the terms and provisions hereof or to be deemed in any way to clarify, modify, or explain the effect of such terms or provisions.
   i) "*Meridian*" or "*Community Futures Meridian" or "MCF*" is Meridian Community Futures Development Corporation.
   j) "*General Manager*" of "*GM*" is the General Manager of the Corporation as appointed from time to time by the Board.

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Part 2 Objects of the Corporation

2) The objects of the Corporation are to:
   a) Provide technical assistance in support of the encouragement and development of new and expanding businesses within the region:
   b) Encourage, support and advance employment development through local economic and entrepreneurial development;
   c) Participate in the financial support of local businesses via loans, loan guarantees or equity investments and the provision of investment funds;
   d) Cooperatively assist in the development and evaluation of local economic development opportunities and strategic planning activities;
   e) Provide counselling and advising services to small and new businesses.

3) The Corporation's activities are restricted to activities that are conducive or incidental to the attainment of the objects.

Part 3 Type of Corporation

4) The Corporation is a provincially incorporated non-profit "Membership" corporation as described in various acts of the Province of Saskatchewan and is governed by the laws pertaining to corporations in the Province of Saskatchewan, Canada, primarily the Saskatchewan Non-Profit Corporations Act, 2022.

Part 4 Rules of Order

5) The rules of order and rules regarding the governance of the corporation will follow this order of precedence:
   a) The Saskatchewan Non-Profit Corporations Act, 2022, and all other applicable Saskatchewan and Canadian legislation;
   b) The Articles of Incorporation of the Corporation as may be amended from time to time;
   c) The By-laws of the corporation as may be amended from time to time;
   d) Special Resolutions of the Corporation or other resolutions requiring more than normal quorum;
   e) Normal Resolutions of the corporation or membership; and then
   f) Resolutions of the Board of Directors.

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Part 5 Membership

6) There will be nine (9) classes of membership in MCF.

7) Intention of Membership
After April 01, 2016, and for new members not on the membership roster of the Corporation, intention to become a member of the Corporation shall be in writing to the registered office of the Corporation and shall be in force indefinitely subject to Sections 9 and 10.

8) Membership Transfer
There shall be no transfer of membership.

9) Membership Withdrawal
A member may withdraw from the corporation immediately upon giving to the Board of Directors written notice of their intention to withdraw.

10) The Nine (9) classes of membership are:
   a) Class A – Zone 1 General
   b) Class B – Zone 2 General
   c) Class C – Zone 3 General
   d) Class D – Zone 4 General
   e) Class E – Zone 5 General
   f) Class F – Zone 6 General
   g) Class G – Zone 7 General
   h) Class H – Zone 8 General
   i) Class I – Zone 9 General

11) Rights, privileges, restrictions and conditions that constitute the membership interests of each class of membership:
   a) Class A – Zone 1 General membership:
      i) Only the municipal governing bodies who have a Statistics Canada Community Profile shall hold a Class A membership;
      ii) The Class A member is entitled to one vote at all membership meetings except at membership meetings where another class of membership is entitled to vote separately as a class;
      iii) The holder of a Class A membership shall be represented at meetings of the members of the Corporation by any individual authorized by a proxy from the holder of the Class A membership;
      iv) The holder of a Class A membership shall be entitled to vote separately as a class to elect 1 person as a director to the Board of Directors of the Corporation to the exclusion of all other classes of membership.

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v) Directors elected by Class A members must reside in either Zone 1, 2 or 3 as identified on the Zone Map attached as Schedule A – Zone Map.

b) Class B – Zone 2 General membership:
   i) Only the municipal governing bodies who have a Statistics Canada Community Profile shall hold a Class B membership;
   ii) The Class B member is entitled to one vote at all membership meetings except at membership meetings where another class of membership is entitled to vote separately as a class;
   iii) The holder of a Class B membership shall be represented at meetings of the members of the Corporation by any individual authorized by a proxy from the holder of the Class B membership;
   iv) The holder of a Class B membership shall be entitled to vote separately as a class to elect 1 person as a director to the Board of Directors of the Corporation to the exclusion of all other classes of membership
   v) Directors elected by Class B members must reside in either Zone 1, 2 or 3 as identified on the Zone Map attached as Schedule A – Zone Map.

c) Class C – Zone 3 General membership:
   i) Only the municipal governing bodies who have a Statistics Canada Community Profile shall hold a Class C membership;
   ii) The Class C member is entitled to one vote at all membership meetings except at membership meetings where another class of membership is entitled to vote separately as a class;
   iii) The holder of a Class C membership shall be represented at meetings of the members of the Corporation by any individual authorized by a proxy from the holder of the Class C membership;
   iv) The holder of a Class C membership shall be entitled to vote separately as a class to elect 1 person as a director to the Board of Directors of the Corporation to the exclusion of all other classes of membership
   v) Directors elected by Class C members must reside in either Zone 1, 2 or 3 as identified on the Zone Map attached as Schedule A – Zone Map.

d) Class D – Zone 4 General membership:
   i) Only the municipal governing bodies who have a Statistics Canada Community Profile shall hold a Class D membership;
   ii) The Class D member is entitled to one vote at all membership meetings except at membership meetings where another class of membership is entitled to vote separately as a class;
   iii) The holder of a Class D membership shall be represented at meetings of the members of the Corporation by any individual authorized by a proxy from the holder of the Class D membership;

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iv) The holder of a Class D membership shall be entitled to vote separately as a class to elect 1 person as a director to the Board of Directors of the Corporation to the exclusion of all other classes of membership
v) Directors elected by Class D members must reside within the boundaries of Meridian Community Futures as identified on the Zone Map attached as Schedule A – Zone Map.

e) Class E – Zone 5 General membership:
i) Only the municipal governing bodies who have a Statistics Canada Community Profile shall hold a Class E membership;
ii) The Class E member is entitled to one vote at all membership meetings except at membership meetings where another class of membership is entitled to vote separately as a class;
iii) The holder of a Class E membership shall be represented at meetings of the members of the Corporation by any individual authorized by a proxy from the holder of the Class E membership;
iv) The holder of a Class E membership shall be entitled to vote separately as a class to elect 1 person as a director to the Board of Directors of the Corporation to the exclusion of all other classes of membership
v) Directors elected by Class E members must reside within the boundaries of Meridian Community Futures as identified on the Zone Map attached as Schedule A – Zone Map.

f) Class F – Zone 6 General membership:
i) Only the municipal governing bodies who have a Statistics Canada Community Profile shall hold a Class F membership;
ii) The Class F member is entitled to one vote at all membership meetings except at membership meetings where another class of membership is entitled to vote separately as a class;
iii) The holder of a Class F membership shall be represented at meetings of the members of the Corporation by any individual authorized by a proxy from the holder of the Class F membership;
iv) The holder of a Class F membership shall be entitled to vote separately as a class to elect 1 person as a director to the Board of Directors of the Corporation to the exclusion of all other classes of membership
v) Directors elected by Class F members must reside within the boundaries of Meridian Community Futures as identified on the Zone Map attached as Schedule A – Zone Map.

g) Class G – Zone 7 General membership:
i) Only the municipal governing bodies who have a Statistics Canada Community Profile shall hold a Class G membership;

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ii) The Class G member is entitled to one vote at all membership meetings except at membership meetings where another class of membership is entitled to vote separately as a class;
iii) The holder of a Class G membership shall be represented at meetings of the members of the Corporation by any individual authorized by a proxy from the holder of the Class G membership;
iv) The holder of a Class G membership shall be entitled to vote separately as a class to elect 1 person as a director to the Board of Directors of the Corporation to the exclusion of all other classes of membership
v) Directors elected by Class G members must reside within the boundaries of Meridian Community Futures as identified on the Zone Map attached as Schedule A – Zone Map.

h) Class H – Zone 8 General membership:
i) Only the municipal governing bodies who have a Statistics Canada Community Profile shall hold a Class H membership.
ii) The Class H member is entitled to one vote at all membership meetings except at membership meetings where another class of membership is entitled to vote separately as a class;
iii) The holder of a Class H membership shall be represented at meetings of the members of the Corporation by any individual authorized by a proxy from the holder of the Class H membership;
iv) The holder of a Class H membership shall be entitled to vote separately as a class to elect 1 person as a director to the Board of Directors of the Corporation to the exclusion of all other classes of membership
v) Directors elected by Class H members must reside within the boundaries of Meridian Community Futures as identified on the Zone Map attached as Schedule A – Zone Map.

i) Class I – Zone 9 General membership:
i) Only the municipal governing bodies who have a Statistics Canada Community Profile shall hold a Class I membership;
ii) The Class I member is entitled to one vote at all membership meetings except at membership meetings where another class of membership is entitled to vote separately as a class;
iii) The holder of a Class I membership shall be represented at meetings of the members of the Corporation by any individual authorized by a proxy from the holder of the Class I membership;
iv) The holder of a Class I membership shall be entitled to vote separately as a class to elect 1 person as a director to the Board of Directors of the Corporation to the exclusion of all other classes of membership

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v) Directors elected by Class I members must reside within the boundaries of Meridian Community Futures as identified on the Zone Map attached as Schedule A – Zone Map.

12) Observers

The Board of Directors may appoint any number of individuals (with such individuals' consent) as observers to the Board of Directors meetings. Such observers, once appointed, may attend and participate in meetings of the Board of Directors in accordance with such rules, restrictions and limitations as the Board of Directors may impose from time to time. Such observers will not have the right to vote or make any decisions affecting or binding upon the corporation at such board of director meetings or otherwise.

13) Membership Record

MCF shall maintain a register of members entitled to vote, containing the names, alphabetically or otherwise systematically arranged in a manner capable of producing information about all members in intelligible written form within a reasonable time, and the latest known addresses of each person who is or who, during the previous year, has been a member of MCF and the date on which each became or ceased to be a member.

Part 7 Fees

14) The Board of Directors may set and charge members fees to members of any class of membership.

Part 8 Members Meetings

15) The Chairman of the Board or the Board by resolution may, and the General Manager shall, upon direction of any of the foregoing, subject to compliance with the Act, the articles and the by-laws, at any time call and at any place convene the annual or a special meeting of the members.

16) Virtual Meetings

If the Directors call a meeting of members under the Act and these bylaws, those Directors may determine that the meeting shall be held, in accordance with the Act and these bylaws, entirely by means of telephonic, electronic or other communication facilities that permit all participants to communicate adequately with each other during the meeting.

17) Fixed Record Date: For the purpose of determining members entitled to receive notice of a meeting of members, the record date for the determination of members shall be at the close of business on the day preceding the day on which the notice is given.

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18) Notice of Meeting: Notice of the time and place of a meeting of members shall be sent not more than 50 nor less than 15 days before the meeting:
    a) to each member entitled to vote at the meeting;
    b) to each director; and
    c) to the auditor of the corporation

19) In accordance with Part 11-4(3)(b), MCF may send the notice to the member by electronic communication.

20) Notice of any meeting of members or any irregularity in any such meeting or in the notice thereof may be waived by any member, the duly appointed proxy of such member or any other person entitled to attend the meeting of the members on behalf of the member, in any manner and such waiver may validly be given either before or after the meeting to which such waiver relates. Attendance of any member, duly appointed proxy of any member or any other person entitled to attend the meeting of members on behalf of the member shall be deemed to constitute a waiver of notice of the meeting, except where that person at the opening of business of the meeting states that his attendance at the meeting is solely for the purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called.

21) A quorum for any meeting of members shall be constituted only if a minimum of five (5) of the total number of voting members are present or are represented by proxy or other representative. If a quorum is present when the meeting is called to order, then a quorum shall be deemed to be constituted throughout the continuance of the meeting, notwithstanding a call of quorum. If a quorum is not present at the time and place fixed for the meeting in the notice thereof, the meeting may conduct only one order of business, and that is to fix the time and date of the next meeting. All lawful notice requirements for meetings apply to the meeting called by this means.

22) The chairman of the Board or in their absence the Vice Chairman, or in their absence any Officer of the corporation shall preside as chair of every meeting of the members of the corporation. If there is no such chair, or if at any meeting the chair is not present within thirty (30) minutes after the time appointed for holding the meeting or is unwilling to act as Chair, the members present shall endorse someone of their number to be chair of the meeting.

23) The chair of the meeting may, with the consent of the meeting, adjourn any meeting of members from time to time to a fixed time and place and, subject to the Act, no notice of the time and place for the holding of the adjourned meeting shall be required if the adjourned meeting is held in accordance with the terms of adjournment and if a quorum as constituted at the time of adjournment is present thereat. If there is not a quorum as

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so constituted present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting held in accordance with the notice calling the same.

24) Voting at a meeting of members shall be by show of hands or appropriate voting marker/card except where a ballot is demanded by a member or proxy holder entitled to vote at the meeting.

At a meeting, unless a ballot is demanded or other rules of order apply, a declaration by the Chair that a resolution has been carried or carried unanimously or by any particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the motion.

25) Documentation at Annual Meeting: Subject to the act, the Board shall place before the Members at every meeting.
   a) financial statements as prescribed by the act; and
   b) the report of the auditor, if any, copies of which shall be provided to the Members no less than fifteen (15) days prior to the annual meeting and the Director of the Corporation Branch in a manner as permitted by the act.
   c) Bylaws submitted by the Directors.

26) Special Business: All business transacted at an annual meeting, except consideration of the financial statements, auditor's report, election of Directors and reappointment of incumbent auditor, bylaws submitted by the Directors, and all business transacted at any other meeting of Members, is deemed to be special business.

No special business may be transacted at a meeting of Members unless the notice of meeting states the nature of the business in sufficient detail to permit the Members to form a reasoned judgment thereon;

Any member shall submit to the Corporation notice of any matter that he or she proposes to raise and discuss at the special meeting in accordance with Part 11-6 of the Act, and notice of the proposal shall be given with the notice of the next meeting of the Members.

Part 8 Proxies and Voting

27) In regard to proxies and voting:
   a) Votes at meetings of members may be given either personally or by proxy.
   b) At every meeting, every member present shall have one (1) vote on a show of hands.
   c) Upon a ballot on which every member present in person or by proxy shall have one (1) vote for every membership voting right held.

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d) As members of all classes of membership are a body corporate, the corporation shall recognize any individual authorized in writing by the directors or governing body of the body corporate to represent it at meetings of members of the corporation.

e) A proxy is valid only at the meeting with respect to which it is given or any adjournment of that meeting.

f) An individual authorized pursuant to subsection (d) may exercise on behalf of the body corporate that he or she represents all the powers it could exercise if it were an individual member.

g) The directors may specify in a notice calling a meeting of members a time not exceeding 48 hours, excluding Saturdays and holidays, preceding the meeting or an adjournment of the meeting before which time proxies to be used at the meeting must be deposited with MCF or its agent.

Part 9 Resolutions in Writing and by Voting by Signature

28) A resolution in writing or other accepted means of transmission (such as electronic transmission) signed by all the members entitled to vote on that resolution at a meeting of members is as valid as if it had been passed at a meeting of members.
   a) The corporation may, from time to time, pass regulations as to what constitutes a legal signature for its own proceedings. Such signatures may include written signatures, email, electronic signatures, and electronic verification means as may be in use by the corporation.

29) A resolution in writing dealing with all of the matters required by the Act to be dealt with at a meeting of the members and signed by all of the members entitled to vote at the meeting satisfies all of the requirements of the Act relating to meetings of members.
   a) Resolutions in writing contemplated by this section (19) may be signed in several counterparts, which counterparts together shall constitute a single resolution in writing.

Part 10 Directors

30) The Board shall consist of such number of Directors that is equal to the number of classes of membership interests that have been issued, notwithstanding minimum and maximum numbers set in the by-laws and articles. The Board shall manage or supervise the management of the affairs and business of the corporation and may exercise all such powers and do all such acts and things as may be exercised or done by the corporation and which are not by the Act or other statute, the articles, the by-laws or any resolution of the corporation expressly directed or required to be done in some other manner.

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a) The minimum number of Directors will be 3 and the maximum number will be 20.
b) Subject to Part 9-5 of the Act, Directors are not required to be members of the Corporation, notwithstanding other by-laws, regulations, or resolutions of the Corporation which may limit who may serve or present qualifications or requirements for holding the office of Director in particular Part 5 of this Bylaw.

31) Elections
a) Election of Directors shall be held at a meeting of members called for that purpose and subject to the required notice for a Special Meeting of Members.
b) Directors shall be elected by the members by ordinary resolution on a show of hands unless a poll is demanded and if a poll is demanded such election shall be by ballot.
c) Directors must be nominated by members whose benefits include the right to elect Directors or the Nomination Committee as may be appointed by the Board from time to time.
d) The process for the nomination of Directors shall be as determined by the Board from time to time.
    i) The process for nominations shall be provided to members eligible to elect directors at the same time as the notice of the meeting to be held to elect Directors.

32) The Board of Directors may appoint one or more directors who shall hold office for a term expiring not later than the close of the next annual meeting of members, but the total number of directors so appointed may not exceed 2.
a) Directors elected in accordance with Part 10 - 32) shall hold office for a term expiring not later than the close of the next annual meeting of members.
b) Directors elected in accordance with Part 10 – 32 must meet the qualifications as indicated in Part 10 – 30 – b).

33) Vacancies
a) Notwithstanding subsection 9-11(3) of the Act, a quorum of directors may fill a vacancy among the directors, other than a vacancy resulting from an increase in the number or minimum number of directors or from a failure to elect the number or minimum number of directors required by the articles.
b) If there is not a quorum of directors, or if there has been a failure to elect the number or minimum number of directors required by the articles, the directors then in office shall immediately call a special meeting of members to fill the vacancy and, if they fail to call a meeting or if there are no directors then in office, the meeting may be called by any member.
c) Directors so placed will exercise full Director's powers and authority for the remaining term of the vacancy filled.

34) Removal of Directors

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a) Subject to subsection (b), the members of the corporation, by ordinary resolution at a special meeting, may remove any Director or Directors from office.
b) Where any class of members or subdivision of members that does not constitute a separate class of members has an exclusive right to elect one or more directors, a director so elected may only be removed by an ordinary resolution at a meeting of the members of that class or subdivision.
c) Where a Director is holding a Director position where the member category responsible for electing that Director ceases to have members, that Director shall immediately cease to be a Director.

35) Conflict of Interest and disclosure of interested director contract: A director or officer of a corporation shall disclose to a corporation, in writing or by requesting to have it entered in the minutes of meetings of directors or of meetings of committees of directors, the nature and extent of any interest that the director or officer has in a material contract or material transaction, whether made or proposed, with CFS, according to of the Act and as determined by board policy.

36) Remuneration: Directors may receive reasonable remuneration for their duties as Directors and shall be reimbursed for reasonable expenses incurred in the carrying out of those duties.

Part 11 Terms of Office

37) The term of office of a Director shall be 2 years from the final adjournment or termination of the meeting at which he is elected until the second annual meeting next following, provided that a retiring Director shall retain office until the adjournment or termination of the meeting at which his successor is elected unless such meeting was called for the purpose of removing him from office as a Director in which case the Director so removed shall vacate the office forthwith upon the passing of the resolution calling for his removal.

38) A Director may serve no more than eight (8) consecutive years of office.
a) Should the number of elected Board members drop below five (5), any member who has served eight consecutive years may continue to sit as a duly elected board member for a minimum of one (1) additional year or until using best efforts a new board member is elected, whichever shall occur first.

39) A Director is eligible for re-election following an absence equivalent to one year.

40) Retiring Directors, if qualified, are eligible for re-election.
a) Whenever at any election of Directors of the corporation the full number of Directors is not elected by reason of the disqualification, the refusal to act or the failure to consent to act as a Director or the death of any nominee or nominees, the Directors

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elected may exercise all powers of the Board so long as the number of Directors elected so constitutes a quorum.

Part 12 Meetings of Directors

41) Meetings of the Board and of any committee of the Board may be held at any place within Saskatchewan or outside Saskatchewan, except where limited by statute. A meeting of the Board may be convened by the Chair of the Board or any two (2) Directors at any time, and the General Manager shall, upon direction of any of the foregoing, convene a meeting of the Board. Except as otherwise provided in the act, the by-laws, and resolutions of the corporation, the Directors, either as a Board or as a committee thereof, may convene, adjourn, and otherwise regulate their meetings as they think fit.

42) Notice of the time and place of each meeting of the Board shall be given to each Director, in the case of notice given by personal delivery or by telex, telegram, cable, e-mail, telephone, email or other form of communication, not less than seven (7) days before the time the meeting is so held, and in the case of notice given by mail, not less than seven days (7) days before the time when the meeting is to be held; provided that meetings of the Board or of any committee of the Board may be held at any time without formal notice if all the Directors are present (including present by way of electronic participation) or if all the absent Directors waive notice.

    For the first meeting of the Board to be held immediately following the election of the Directors at an annual or general meeting of the Board, no notice need be given to the newly elected Directors in order for the meeting to be duly constituted, provided a quorum of Directors is present. This section of the by-laws constitutes notice that a meeting of the Board will be held immediately following such a meeting, provided a quorum of Directors is present.

43) Unless otherwise determined by a resolution of the Directors or of the corporation, the number larger than half the total of the Directors shall constitute a quorum for any meeting of the Board. If a quorum is present when the meeting is called to order, then a quorum shall be deemed to be constituted throughout the continuance of the meeting. If a quorum is not present at the time and place fixed for the meeting in the notice of the meeting in the notice thereof, the only action the Directors present may take is to fix the time and place of the next meeting.

44) The Chair of the Board, or in his absence the Vice Chair, shall preside as chair of every meeting of the Directors of the corporation, but if at any meeting the Chair, the Vice Chair is not present within thirty (30) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chair of the meeting.

45) The Chair of a meeting may with the consent of the meeting adjourn any meeting of the Board from time to time to a fixed time and place and subject to the Act no notice of the

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fixed time and place for the holding of the meeting shall be required if the adjourned meeting is held in accordance with the terms of the adjournment and if a quorum as constituted at the time of the present thereat. If there is not a quorum as so constituted present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.

46) Decisions of the Directors shall be determined by a majority of votes of the Directors present, and in the case of an equality of votes, the Chair of the meeting shall not have a second and casting vote, and the resolution shall be lost.

47) Resolution in lieu of meeting
   a) A resolution in writing, signed by all the Directors entitled to vote on that resolution at a meeting of Directors, is as valid as if it had been passed at a meeting of Directors.
   b) A resolution in writing, signed by all the Directors entitled to vote on that resolution at a meeting of Directors, satisfies all the requirements of the Act relating to the meetings of Directors.
   c) Resolutions in writing contemplated by this paragraph 22 may be signed in several counterparts, which counterparts together shall constitute a single resolution in writing.

Part 13 Officers

48) The Board may, from time to time, designate specific officers for the Corporation and until further determined, the officers shall consist of the Chairperson, Vice-Chairperson, and Secretary-Treasurer.

49) The Directors may, from time to time, appoint individuals to fill the said offices as specified in Section 48 above or any other office as established by the Board, specify the term of office and duties and delegate to them, subject to the Act, the powers to manage the business and affairs of the Corporation. Further, the Board may, from time to time, subject to the provisions of the Act, vary, add to or limit the powers and duties of the officers or remove from office any officer of the Corporation.

50) For greater certainty, the duties of the officers of the Corporation shall be as follows:
   a) Chairperson
      i) to preside as chair at all meetings of the members and Directors;
      ii) to report in writing on behalf of the Board at each annual general meeting of the Corporation;
      iii) to represent the Corporation at public or official functions; and
      iv) to perform such other duties as may be assigned from time to time by motion or resolution of the Board.

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b) Vice-Chairperson
   i) shall perform the duties of the Chairman in the absence or disability or refusal to act of the Chairman.
   ii) shall have such powers and duties as may from time to time be assigned to him or her by the Board.

c) Secretary-Treasurer
   i) to act as secretary for the Corporation;
   ii) to attend to the recording and preparation of all minutes, resolutions and proceedings undertaken at meetings of the Directors or any committee thereof, and of the members;
   iii) to attend to the correspondence on behalf of the Corporation and to prepare all annual reports and resolutions required under the Act;
   iv) to be the custodian of all minute books and accounting records of the Corporation, as well as any documents and registers of the Corporation;
   v) to be custodian of the seal of the Corporation; and
   vi) to perform such other duties as may be assigned from time to time by motion or resolution of the Board.
   vii) keep proper accounting records in compliance with the Act;
   viii) be responsible for the deposit of money, the safekeeping of securities and the disbursement of the funds of the Corporation;
   ix) render to the Board, whenever required, an account of all his or her transactions as Secretary-Treasurer and of the financial position of the Corporation; and
   x) Have such other powers and duties as the Board may specify.
   xi) The Secretary-Treasurer may be required to be bonded for the faithful performance of his or her duties as the Board, in its uncontrolled discretion, may require. No Director, however, shall be liable for the failure to require any bond, nor for the insufficiency of any bond or for any loss by reason of the failure of the Corporation to receive any indemnity thereby provided.

Part 14 Voting Securities, Interests, and Holdings in Other Bodies, Corporate or Otherwise

51) All securities, interests, or holdings carrying voting rights held from time to time by the corporation may be voted at all meetings of members, shareholders, bondholders, debenture-holders, stakeholders, representative bodies, etc., as the case may be, of such other body, in such manner and by such person or persons as the Board shall from time to time determine by resolution. Any officers of the corporation (or where the corporation only has one officer, that officer) may also, from time to time, execute and deliver for and on behalf of the corporation proxies and/or arrange for the issuance of voting certificates and/or other evidence of the right to vote in such names as they may determine without the necessity of a resolution or other action by the Board.

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Part 15 Notices

52) Any notice (which includes any communication or document) to be given (which term includes sent, delivered or served) pursuant to the Act, the articles, the by-laws or otherwise to a member, Director, officer, auditor or member of a committee of the Board shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to his latest address as shown in the records of the corporation or if mailed to him at his said address by prepaid ordinary or air mail or if sent to him by telex, telegram, or other communications means agreed to and commonly used for communication within the corporation and its members. A notice so delivered shall be deemed to have been given when it is delivered personally or to the said address as aforesaid; a notice so dispatched shall be deemed to have been given when dispatched or when delivered to the appropriate communication company or agency or its representative for dispatch. The secretary may change or cause to be changed the recorded address of any member, Director, officer, auditor, or member of a committee of the Board in accordance with any information which the secretary believes to be reliable.

53) In computing the time when notice must be given under any provision requiring a specific number of hours' notice of any meeting or other event, the hour of giving the notice and the hour of the commencement of the meeting shall be excluded, and in computing the date when notice must be given under any provision requiring a specified number of days' notice of any meeting or other event, the date of giving the notice shall be excluded, and the date of the meeting or other event shall be included.

54) Where notices or other documents required to be given by the corporation to its members have been mailed to a member at his latest address as shown in the records of the corporation and where on three (3) consecutive occasions, notices or other documents have been returned by the post office to the corporation, the corporation is not required to mail to the member any further notices or other documents until such time as the corporation receives written notice from the member requesting that notices and other documents be sent to the shareholder at a specified address.

55) All notices or other documents shall, with respect to memberships registered in more than one name (such as a partnership), be given to whichever of such persons is named first in the records of the corporation, and any notice or other document so given shall be sufficient notice of delivery of such document to all the holders of a membership.

56) The signature of any Director or officer of the corporation to any notice may be written, stamped, typed, printed, or otherwise affixed to the notice. Partial signatures (except where such partial signature violates duly designated corporate authentication procedures) will be deemed to be in full.

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57) A special general meeting and the annual general meeting of members of the corporation may be convened by one and the same notice, and it shall be no objection to the said meeting that it only convenes the second meeting contingently on any resolution being passed by the requisite majority at the first meeting.

Part 16 Committees

58) Standing Committees: The board may establish standing committees of the board to conduct such business and perform such duties as may from time to time be determined by the board in the terms of reference of the committee. At a minimum, there shall be a Governance Committee, Investment Review Committee and a Finance Committee. The board may establish other committees as it deems appropriate.

59) Limited Number: The number of standing committees shall be kept to a minimum.

60) Governance Committee: The board shall annually appoint a governance committee. The Governance committee shall be composed of a minimum Chair, Secretary-Treasurer, one non-officer Director and a second non-officer Director if the Secretary-Treasurer is not a Director. The General Manager shall be an ex officio member of the Governance committee. The board may establish the terms of reference for the Governance committee, which shall include oversight of human resources and General Manager relations.

61) Investment Review Committee: The board shall annually appoint an Investment Review Committee. The Investment Review Committee shall be composed of the Chair and a minimum of two (2) other Directors. With the exception of loans of more than $150,000.00, the Investment Review Committee has the authority to, on behalf of the Board, review applications for loans, guarantees and/or equity participation placed before it and approve or reject such applications; review major conditions and terms set out in agreements with clients who are to receive financial assistance; review major conditions and terms set out in agreements with clients who are to receive financial assistance from other sources; and maintain a continuing review of loans, guarantees and equity interests made by the Corporation.

62) Finance Committee: The board shall annually appoint a Finance committee. The Finance committee shall be composed of a minimum: the Vice-chair, the Secretary-Treasurer, one non-officer Director and a second non-officer Director if the Secretary-Treasurer is not a Director. The General Manager shall be an ex officio member of the Finance committee. The board may establish the terms of reference for the Finance committee, which shall include oversight of finances.

63) Ad Hoc Committees: The board may establish ad hoc committees and their terms of reference, as required. The terms of reference shall include formation and dissolution terms for the committees formed.

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64) Terms of Reference for all Standing and/or Ad Hoc committees shall consist of the following content:

a) Name and Type of Committee (Standing/Ad Hoc/Special)
b) Purpose of the Committee
c) Composition
d) Appointment of Chair
e) Decision-making process
f) Authority Delegated
g) Timeframe/Reporting/Deadlines/Dissolution
h) Meetings
i) Staff Support
j) Communications with the Board
k) Communications with the General Manager
l) Specific Areas of Responsibility
m) Other

65) The committee chair will be appointed by the board. If the board does not appoint a chair, the committee may appoint a chair from among its members.

66) Other members of an ad hoc committee may be appointed by the committee chair in consultation with the board and may, but need not be, members of the Corporation.

67) Removal of Committee Members. A member of any committee may be recommended for removal before the expiration of that person's term. A two-thirds (2/3) majority of the Committee must approve a resolution for recommended removal. The Board, by simple majority, may remove any member of any committee at any time.

68) The appointment of a committee of directors does not relieve the directors of a corporation from any liability imposed by law.

Part 17 Auditor

69) Appointment of Auditor: The Members of the Corporation entitled to vote shall, at each annual meeting, appoint an auditor to hold office until the close of the next such meeting. Such auditor shall meet the qualifications prescribed by the Act.

Part 18 Fiscal Year

70) The fiscal year of the corporation shall terminate on the last day of March in each year.

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Part 19 Registered Office

71) The Corporation may, from time to time:
   a) by resolution of the Board of Directors, change the address of the registered office of the Corporation within the municipality specified in the articles.
   b) by special resolution, change the municipality in which its registered office is located to a different municipality in Saskatchewan than that specified in the articles.

Part 20 Seal

72) The seal of the corporation shall be such as the Board may, from time to time, adopt.

Part 21 Manner of Execution of Contracts

73) Contracts, documents or instruments in writing may be signed by any two officers or Directors, and all contracts, documents, or instruments in writing so signed shall be binding upon the corporation. The Board may, from time to time, by resolution, appoint any officer or officers or any person or persons on behalf of the corporation either to sign contracts, documents or instruments in writing generally or to sign specific contracts, documents or instruments in writing.

Part 22 Amendments to Bylaws

74) The directors, by resolution, may make, amend or repeal any bylaws that regulate the activities and affairs of the corporation.

75) The directors shall submit a bylaw, or an amendment or a repeal of a bylaw, made pursuant to subsection (75) to the members at the next meeting of members, and the members, by ordinary resolution, may confirm, reject or amend the bylaw, amendment or repeal.

76) A bylaw, or an amendment or a repeal of a bylaw, is effective from the day of the resolution of the directors pursuant to subsection (75) until it is confirmed, confirmed as amended or rejected by the members pursuant to subsection (75) or until it ceases to be effective pursuant to subsection (77) and, where the bylaw is confirmed or confirmed as amended, it continues in effect in the form in which it was so confirmed.

77) If a bylaw, an amendment or a repeal is rejected by the members, or if the directors do not submit a bylaw, an amendment or a repeal to the members as required pursuant to subsection (75), the bylaw, amendment or repeal ceases to be effective and no subsequent resolution of the directors to make, amend or repeal a bylaw having substantially the same purpose or effect is effective until it is confirmed or confirmed as amended by the members.

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78) A member entitled to vote at a meeting of members may, in accordance with section 9-3(5) of the Act, make a proposal to make, amend or repeal a bylaw.

Part 23 Indemnification of Directors and Officers and Insurance

79) Indemnification: Subject to the limitations contained in the Act and other limitations in law, the Corporation shall indemnify a director or officer, a former director or officer, or a person who acts or acted at the Association's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his/her heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgement, administrative action or proceeding in which he is made a party by reason of being or having been a director or officer of the Corporation or such body corporate, if:
   a) They acted honestly and in good faith with a view to the best interests of the Corporation; and
   b) In the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, they had reasonable grounds for believing that his/her conduct was lawful.
   c) The Corporation shall also indemnify such person in such other circumstances as the Act permits or requires.

80) The Corporation shall purchase and maintain insurance for the benefit of an individual mentioned in Part 23 against any liability incurred by the individual in the individual's capacity:
   a) as a director or officer of the corporation; or
   b) as a director or officer of another entity or in a similar capacity if the individual acts or acted in that capacity at the corporation's request.

81) Liability of Directors for wages
   a) Directors are jointly and severally liable, in accordance with Part II of *The Saskatchewan Employment Act*, to employees of CFS for all debts payable to each of those employees for services performed for CFS while those directors are directors.

This bylaw replaces Bylaw 1 as amended February 5, 2024.

ENACTED by the Board of Directors this 12th day of September, 2024 A.D.

DocuSigned by:
Angie Warwick, Chairperson
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Angie Warwick, Chairperson

CONFIRMED the 12th day September, 2024 A.D. by the Members in accordance with the Act.

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Schedule A Zone Map

Figure 1 Municipal Boundaries

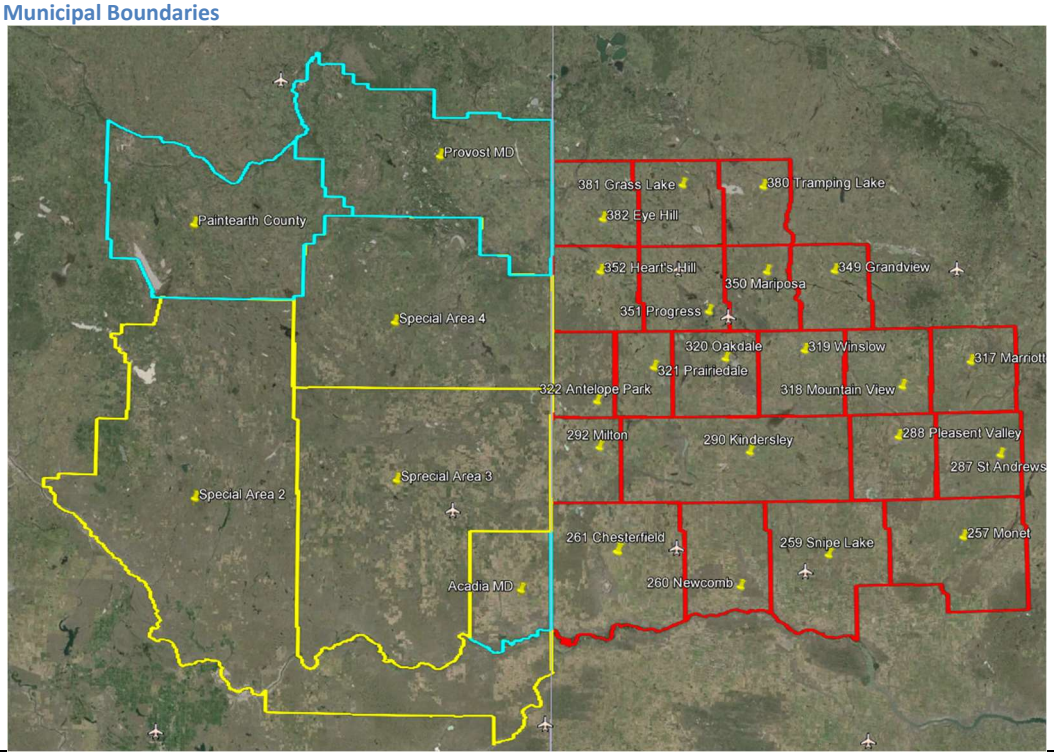
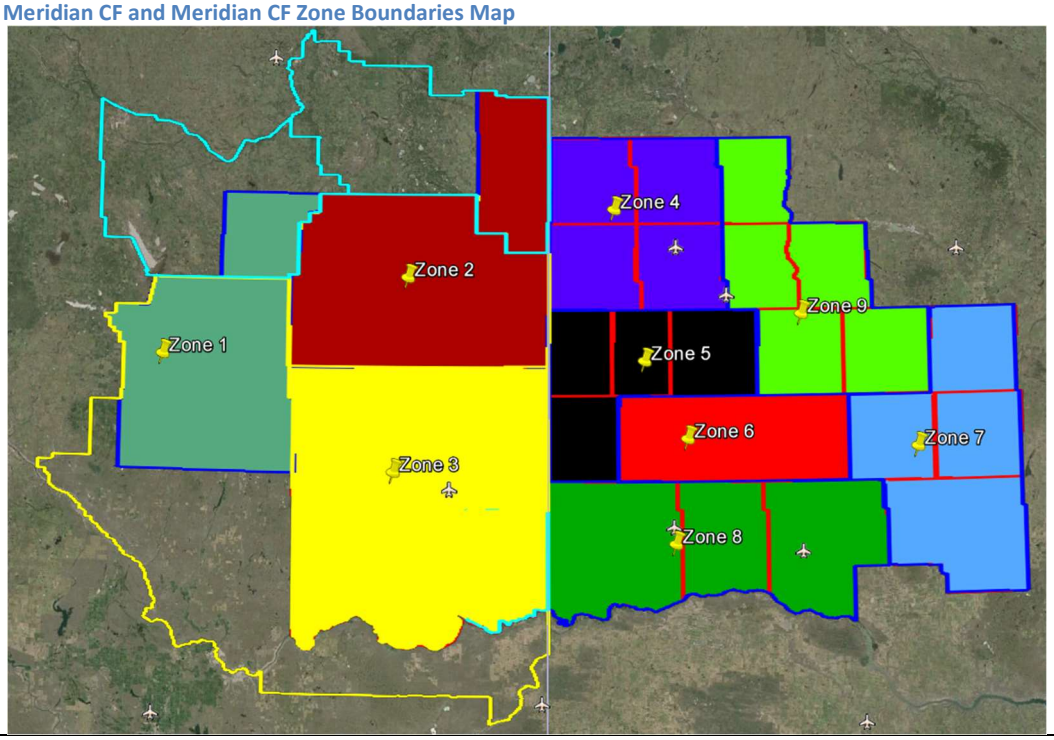
Figure 2 Meridian CF and Meridian CF Zone Boundaries Map