

LONDON NORTH ROTARY CLUB FOUNDATION By-LAW No. 1

CORPORATE SEAL

1. The seal, an impression whereof is stamped in the margin hereof, shall be the seal of the foundation.

CONDITIONS OF MEMBERSHIP

2. Membership in the foundation shall be limited to persons interested in furthering the objects of the foundation and shall consist of all voluntary members of The London North Rotary Club Inc. (Ontario, Canada) and anyone whose application for admission as a member has received the approval of the board of directors of the foundation.

3. There shall be no membership fees or dues unless otherwise directed by the board of directors.

4. Any member may withdraw from the foundation by delivering to the foundation a written resignation and lodging a copy of the same with the secretary of the foundation.

5. Any member may be required to resign by a vote of three-quarters (3/4) of the members at an annual or special general meeting provided that any such member shall be granted an opportunity to be heard at such meeting.

HEAD OFFICE

6. The head office of the corporation shall be in the City of London" in the County of Middlesex, and Province of Ontario.

BOARD OF DIRECTORS

7. The property and business of the foundation shall be managed by a board of a maximum of nine and a minimum of three directors of whom five-ninths shall constitute a quorum. Directors must be individuals, 18 years of age, with power under law to contract. Directors need be members.

8. The applicants for incorporation shall become the first directors of the foundation whose term of office on the board of directors shall continue until the first annual meeting or until their successors are elected from time to time.

9. Directors shall be elected for a term of one year by the members at an annual meeting of members.

10. The office of director shall be automatically vacated:-

(a) if a director shall resign his office by delivering a written resignation to the secretary of the foundation.

(b) if he is found by a court to be of unsound mind;

(c) if he becomes bankrupt or suspends payment or compounds with his creditors;

(d) if at a special general meeting of members a resolution is passed by three-quarters (3/4) of the members present at the meeting that he be removed from office;

(e) on death;

(f) on termination of membership in The London North Rotary Club Inc. unless otherwise determined by the Board of Directors provided that if any vacancy shall occur for any reason in this paragraph contained, the board of directors by majority vote, may, by appointment, fill the vacancy with a member of the foundation.

11. Meetings of the board of directors may be held at any time and place to be determined by the directors provided that 24 hours notice of such meeting shall be given to each director. Notice by mail shall be sent at least 14 days prior to the meeting. There shall be at least one (1) meeting per year of the board of directors. No error or omission in giving notice of any meeting of the board of directors or any adjourned meeting of the board of directors of the foundation shall invalidate such meeting or make void 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 had thereat. Each director is authorized to exercise one (1) vote.

If all the directors of the foundation consent thereto generally or in respect of a particular meeting, a director may participate in a meeting of the board or of a committee of the board by means of such conference telephone or other communications facilities as permit all persons participating in the meeting to hear each other, and a director participating in such a meeting by such means is deemed to be present at the meeting. A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of directors or committee of directors, is as valid as if it had been passed at a meeting of directors or committee of directors.

12. The directors shall serve as such without remuneration and no director shall directly or indirectly receive any profit from his position as such; provided that a director may be paid reasonable expenses incurred by him in the performance of his duties. Nothing herein contained shall be construed to preclude any director from serving the foundation as an officer or in any other capacity and receiving compensation there for.

13. A retiring director shall remain in office until the dissolution or adjournment of the meeting at which his retirement is accepted and his successor is elected.

14. The board of directors may appoint such agents and engage such employees .as it shall deem necessary from time to time and such persons shall have such authority and shall perform such duties as shall be prescribed by the board of director~ at the time of such appointment.

15. A reasonable remuneration for all officers, agents and employees and committee members shall be fixed by the board of directors by resolution. Such resolution shall have force and effect only until the next meeting of members when such resolution shall be confirmed by resolution of the members, or in the absence of such confirmation by the members, then the remuneration to such officers, agents or employees and committee members shall cease to be payable from the date of such meeting of members.

INDEMNITIES TO DIRECTORS AND OTHERS

16. 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 and administrators, and estate and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless out of the funds of the foundation, from and against:-

(a) all costs, charges and expenses 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 or in respect of any such liability;

(b) all other costs, charges and expenses which he sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his own willful neglect or default.

EXECUTIVE COMMITTEE

17. There shall be an executive committee composed of 3 directors who shall be appointed by the board of directors. The executive committee shall exercise such powers as are authorized by the board of directors. Any executive committee member may be removed by a majority vote of the board of directors. Executive committee members shall receive no remuneration for serving as such, but are entitled to reasonable expenses incurred in the exercise of their duty.

18. Meetings of the executive committee shall be held at any time and place to be determined by the members of such committee provided that 24 hours notice of such meeting shall be given, other than by mail, to each member of such committee. Notice by mail shall be sent at least 14 days prior to the meeting. Two (2) members of such committee shall constitute a quorum. No error or omission in giving notice of any meeting of the executive committee or any adjourned meeting of the executive committee of the foundation shall invalidate such meeting or make void any proceedings taken thereat and any member of such committee may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat.

POWERS OF DIRECTORS

19. The directors of the foundation may administer the affairs of the foundation in all things and make or cause to be made for the foundation, in its name, any kind of contract which the foundation may lawfully enter into and, save as hereinafter provided, generally, may exercise all such other powers and do all such other acts and things as the foundation is by its charter or otherwise authorized to exercise and do.

20. 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 enter into a trust arrangement with a trust company for the purpose of creating a trust fund in which the capital and interest may be made available for the benefit of promoting the interest of the foundation in accordance with such terms as the board of directors may prescribe.

21. The board of directors shall take such steps as they may deem requisite to enable the foundation to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the objects of the foundation.

OFFICERS

22. The officers of the foundation shall be a president, vice-president, secretary and treasurer and any such other officers as the board of directors may by by-law determine. Any two offices may be held by the same person. Officers need not be directors, but must be members.

23. The president shall be elected at an annual meeting of the members. Officers other than president of the foundation shall be appointed by resolution of the board of directors at the first meeting of the board of directors following the annual meeting of members in which the directors are elected.

24. The officers of the foundation shall hold office for one year from the date of appointment or election or until their successors are elected or appointed in their stead. Officers shall be subject to removal by resolution of the board of directors at any time.

DUTIES OF OFFICERS

25. 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 affairs of the foundation. He shall see that all orders and resolutions of the board of directors are carried into effect.

26. The vice-president shall, in the absence or disability of the president, perform the duties and exercise the powers of the president and shall perform such other duties as shall from time to time be imposed upon him by the board of directors.

27. The treasurer shall have the custody of the funds-and securities of the foundation and shall keep full and accurate accounts of all assets, liabilities, receipts and disbursements of the foundation 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 in such chartered bank or trust company, or, in the case of securities, in such registered dealer in securities as may be designated by the board of directors from time to time. He shall disburse the funds of the foundation as may be directed by proper authority taking proper vouchers for such disbursements, and shall render to the president and directors at the regular meeting of the board of directors, or whenever they may require it, an accounting of all the transactions and a statement of the financial position of the foundation. -He shall also perform such other duties as may from time to time be directed by the board of directors.

28. The secretary may be empowered by the board of directors, upon resolution of the board of directors, to carry on the affairs of the foundation generally under the supervision of the officers thereof and shall attend all meetings 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 members and 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 of directors to do so and to such person or persons as may be named in the resolution.

29. The duties of all other officers of the foundation shall be such as the terms of their engagement call for or the board of directors requires of them.

EXECUTION OF DOCUMENTS

30. Contracts, documents or any instruments in writing requiring the signature of the foundation shall be signed by any two directors and all contracts, documents and instruments in writing so signed shall be binding upon the foundation without any further authorization or formality. The directors shall have power from time to time by resolution to appoint an officer or officers on behalf of the foundation to sign specific contracts, documents and instruments in writing. The directors may give the foundation's power of attorney to any registered dealer in securities for the purposes of the transferring of and dealing with any stocks, bonds, and other securities of the foundation. The seal of the foundation when required may be affixed to contracts, documents and instruments in writing signed as aforesaid or by any officer or officers-appointed by resolution of the board of directors.

MEETINGS

31. The annual or any other general meeting of the members shall be held at the head office of the foundation or at any place in Canada as the board of directors may determine and on such day as the said directors shall appoint. The members may resolve that a particular meeting of members be held outside Canada.

32. At every annual meeting, in addition to any other business that may be transacted, the report of the directors, the financial statement and the report of the auditors shall be presented and auditors appointed for the ensuing year. The members may consider and transact any business either special or general at any meeting of the members. The board of directors or the president or vice-president shall have power to call, at any time, a general meeting of the members of the foundation. The board of directors shall call a special general meeting of members on written requisition of members carrying not less than 5% of the voting rights. Ten (10) members present in person at a meeting will constitute a quorum.

33. Fourteen (14) days' written notice shall be given to each voting member of any annual or special general meeting of members. Notice of any meeting where special business will be transacted should contain sufficient information to permit the member to form a reasoned judgment on the decision to be taken. Notice of each meeting of members must remind the member that he has the right to vote by proxy. Each voting member present at a meeting shall have the right to exercise one vote. A member may, by means of a written proxy, appoint a proxy holder to attend and act at a specific meeting of members, in the manner and to the extent authorized by the proxy. A proxy holder must be a member of the foundation.

34. No error or omission in giving notice of 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 address of the member, director or officer shall be his last address recorded on the books for the corporation.

MINUTES OF BOARD OF DIRECTORS AND EXECUTIVE COMMITTEES

35. The minutes of the board of directors or the minutes of the executive committee shall be available to the general membership of the foundation, if requested in writing, and shall be available to the board of directors, each of whom shall receive a copy of such minutes.

VOTING OF MEMBERS

36. At all meetings of members of the foundation every question shall be determined by a majority of votes unless otherwise specifically provided by statute or by these by-Laws .

FINANCIAL YEAR

37. Unless otherwise ordered by the board of directors the Fiscal year-end of the foundation shall be June 30th.

38. The board of directors may appoint committees whose members will hold their offices at the will of the board of directors.

AMENDMENT OF BY-LAWS

39. The by-laws of the foundation not embodied in the letters patent may be repealed or amended by by-law enacted by a majority of the directors at a meeting of the board of directors and sanctioned by an affirmative vote of at least two-thirds (2/3) of the members at a meeting duly called for the purpose of considering the said by-law.

AUDITORS

40 An unaudited Notice to Reader financial statement of the foundation's financial transactions shall be prepared each year by a chartered accountant or otherwise qualified person, effective and subsequent to the year ended June 30, 2009. Prior to the preparation of the Notice to Reader statement, two members of the foundation shall verify in writing that the balances on the banks and other investment statements reconcile with the internal financial statements.

BOOKS AND RECORDS

41. The directors shall see that all necessary books and records of the foundation required by the by-laws of the foundation or by any applicable statute or law are regularly and properly kept.

RULES AND REGULATIONS

42. 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 have force and effect only until the next annual meeting of the members of the foundation when they shall be confirmed, and failing such

confirmation at such annual meeting of members shall at and from time to time cease to have any force and effect.

INTERPRETATION

43. (a) Foundation shall refer to the Corporation entitled London North Rotary Club Foundation.

(b) In these by-Laws and in all other by-laws of the Foundation hereafter passed unless the contest otherwise requires, words importing the singular number or the masculine gender shall include the Plural number or the feminine gender, as the case may be, and vice versa, and references to persons shall include firms and corporations.

44. EFFECTIVE DATE

These By-Laws shall become effective the 20 day of October, 2010

IN WITNESS WHEREOF we have hereunto set our hands at London, Ontario, on the 20th day of October, 2010.

Peter J. Hess, President
J. Donald Langford, Secretary