

**AMENDED AND RESTATED  
BY-LAW NO. 1  
(GENERAL BY-LAW)**

A by-law relating generally to  
the conduct of the affairs of  
University of Toronto Faculty Housing Co-operative Inc.

**UNIVERSITY OF TORONTO FACULTY HOUSING CO-OPERATIVE INC.**

**BE IT ENACTED** as a by-law of University of Toronto Faculty Housing Co-operative Inc. (hereinafter called the "Co-operative") as follows:

## INTERPRETATION

1. Definitions - Whenever used in this by-law and in all other by-laws of the Co-operative, unless the context otherwise specifies or requires:

- (a) "Act" means the Co-operative Corporations Act, R.S.O. 1990, c. 35 as from time to time amended and every statute that may be substituted therefor and, in the case of such substitution, any references in the by-laws of the Co-operative to provisions of the Act shall be read as references to the substituted provisions therefor in the new statute or statutes;
- (b) "Articles" means the articles of incorporation incorporating the Co-operative dated October 18, 1996, as from time to time amended or supplemented;
- (c) "board" means the board of directors of the Co-operative;
- (d) "by-laws" means this amended and restated by-law and all other by-laws of the Co-operative from time to time in force and effect;
- (e) "Co-operative" means University of Toronto Faculty Housing Co-operative Inc., a corporation incorporated under the Act;
- (f) "Designated Individual" has the meaning given to such term at Section 28(1)(A)(ii);
- (g) "Housing Charges" means such charges as the members may establish from time to time as being the charges properly applicable to each Resident Member as described in the section of this by-law entitled "HOUSING CHARGES"; and
- (h) "member" or "members" means those persons described in the section of this by-law entitled "MEMBERSHIP" and includes all Resident Members and all Non-Resident Members.

In this by-law unless the context otherwise requires, words importing the singular number only shall include the plural and vice-versa.

The terms "herein", "hereof", "hereby" and similar expressions refer to this by-law, as from time to time amended, and not to any particular section or portion hereof.

## HEAD OFFICE

2. Until changed in accordance with the Act, the Head Office of the Co-operative shall be in the Municipality of Metropolitan Toronto in the Province of Ontario and at such place therein as the Directors may from time to time determine.

## SEAL

3. The seal, an impression of which is stamped on the margin hereof, shall be the corporate seal of the Co-operative.

## BOARD OF DIRECTORS

4. Until changed in accordance with the Act, the affairs of the Co-operative shall be managed by a board of five (5) directors, each of whom shall at the time of his or her election and throughout his or her term of office be a member of the Co-operative as shown on the register of members of the Co-operative or, if a member is a corporation, an employee of that corporation. Each director shall hold office until the general meeting next following the meeting at which such director is elected or appointed or until his or her successor is elected or appointed, unless he or she earlier resigns or is removed. Until at least one (1) Resident Member has been admitted into membership, all five (5) directors shall be elected or appointed by the Non-Resident Members and, upon the admission into membership of at least one (1) Resident Member, one (1) of such directors shall resign and, thereafter, one (1) director shall be elected or appointed by the Resident Member(s) and four (4) directors shall be elected or appointed by the Non-Resident Members. For the avoidance of doubt, a Designated Individual is not permitted to, and shall not, serve as a director.

## ELECTION OF DIRECTORS

5. (1) The directors shall be elected by the members from among the persons who are designated, as hereinafter provided, as nominees for election as directors of the Co-operative at the meeting in question and the voting on the election shall be by ballot in accordance with the Act. Only Resident Members shall be entitled to vote in respect of the persons nominated for election as the representative of the Resident Members on the board of directors and only Non-Resident Members shall be entitled to vote only in respect of the persons nominated for election as the representatives of the Non-Resident Members on the board. Each such Member shall be entitled to one (1) vote in respect of the election in which he or she is entitled to participate.

(2) If constituted, the Membership and Nominating Committee shall, prior to each meeting of members at which directors are to be elected, recommend to the board qualified candidates for election as directors of the Co-operative at such meeting and, if such committee is not constituted, the board shall propose qualified candidates for election. Not less than twenty (20) days prior to the said meeting, the board shall by

notice to the members entitled to vote on the election of directors advise such members as to the identity of its proposed nominees and provide such members with the opportunity to nominate additional qualified candidates for such offices. Any such additional nominations shall be proposed by any one member entitled to vote on the election of directors and supported by four (4) other members who are entitled to vote on such election (none of whom shall be the proposed candidate), shall indicate the term of office for which the candidate is being nominated and shall be accompanied by the written statement of the candidate so nominated that the candidate is willing to stand for election as a director at such meeting, provided for greater certainty that all such proposed nominees for election as the representative on the board of Resident Members must be nominated and supported by Resident Members and all such proposed nominees for election as a representative on the board of Non-Resident Members must be nominated and supported by Non-Resident Members. Any such additional nomination, together with the written statement of the candidate so nominated, must be received by the Co-operative within such period of time as is fixed by the board of directors for the receipt thereof, which period shall not be less than five (5) days from the date of the notice advising the members of the identity of the board's nominees. The Co-operative shall not less than ten (10) days prior to the date of such meeting advise the members entitled to vote on the election of directors as to the identity of such additional nominees for election as directors at the meeting, if any. Each such additional nominee shall, unless such additional nominee thereafter withdraws or is unable to serve as a director, be nominated for election as a director at the said members' meeting.

(3) No person may be nominated for election as a director at a meeting of members at which directors are to be elected other than the board's nominees and the additional nominees, if any, referred to in subsection (2) of this Section 5 where the nomination procedure set forth therein has been complied with in respect of such meeting.

6. (1) The Resident Members may, by resolution passed by at least two-thirds of the votes cast at a general meeting of such stakeholder group of which notice specifying the intention to pass such a resolution has been given, remove any director elected by such stakeholder group before the expiry of his or her term of office and may, by a majority of the votes cast at that meeting, elect any person in his or her stead for the remainder of the term.

(2) The Non-Resident Members may, by resolution passed by at least two-thirds of the votes cast at a general meeting of such stakeholder group of which notice specifying the intention to pass such a resolution has been given, remove any director elected by such stakeholder group before the expiry of his or her term of office and may, by a majority of the votes cast at that meeting, elect any person in his or her stead for the remainder of the term.

## VACANCIES, BOARD OF DIRECTORS

7. Vacancies on the board of directors in respect of persons elected or appointed by Resident Members, however caused may, so long as a quorum of directors remains in office, be filled by the directors from among the qualified Resident Members of the Co-operative if they shall see fit to do; otherwise such vacancy shall be filled at the next annual meeting of the members at which directors are elected but if there is not a quorum of directors in office, the remaining directors shall forthwith call a meeting of the Resident Members entitled to vote to fill the vacancy. In the event of vacancies on the board of directors in respect of persons elected or appointed by Non-Resident Members, the remaining directors shall forthwith call a meeting of the Non-Resident Members entitled to vote to fill the vacancy. A director appointed or elected to fill a vacancy shall hold office for the unexpired term of his or her predecessor. If the number of directors is increased, a vacancy or vacancies, to the number of the authorized increase, shall thereby be deemed to have occurred which may be filled in the manner above provided.

## QUORUM AND MEETINGS, BOARD OF DIRECTORS

8. A majority of the directors shall form a quorum for the transaction of business; provided that one director elected by each stakeholder group must be present to constitute a quorum. Except as otherwise required by law, the board may hold its meetings at such place or places as it may from time to time determine. No formal notice of any such meeting shall be necessary if all the directors are present or if those absent have signified their consent to the meeting being held in their absence. Directors' meetings may be formally called by the President or by the Secretary on the direction in writing of two directors. Notice of such meetings shall be delivered, telephoned, or sent by facsimile to each director not less than forty-eight (48) hours before the meeting is to take place or shall be mailed to each director not less than seven (7) days before the meeting is to take place. The board may appoint a day or days in any month or months for regular meetings at an hour to be named and no notice of such regular meetings need be sent. A directors' meeting may also be held, without notice, immediately following the annual meeting of the Co-operative. The directors may consider or transact any business either special or general at any meeting of the board.

## ERRORS IN NOTICE, BOARD OF DIRECTORS

9. No error or omission in giving notice for a meeting of directors shall invalidate such meeting or invalidate or make void any proceedings taken or had at such meeting and any director may at any time waive notice of any such meeting and may ratify and approve any or all proceedings taken or had thereat.

## VOTING, BOARD OF DIRECTORS

10. Questions arising at any meeting of directors shall, unless otherwise provided in the by-laws, be decided by a majority of votes. For greater certainty, in the case of an equality of votes, the Chairman of the meeting, in addition to his or her original vote, shall not have a second or casting vote. All votes at such meeting shall be taken by ballot if so demanded by any director present, but if no demand is made, the vote shall be taken in the usual way by assent or dissent. A declaration by the Chairman that a resolution has been carried and an entry to that effect in the minutes shall be admissible in evidence as prima facie proof of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. In the absence of the President, his or her duties as Chairman of the meeting may be performed by a Vice-President or such other director as the board may from time to time appoint for the purpose.

## POWERS

11. (1) The directors of the Co-operative shall manage the affairs of the Co-operative and make or cause to be made for the Co-operative in its name any kind of contract which the Co-operative 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 Co-operative is by the Articles or otherwise authorized to exercise and do.

(2) Without in any way derogating from the foregoing, the directors are expressly empowered, from time to time, to purchase, lease or otherwise acquire, alienate and sell securities, lands, buildings and other property, movable or immovable, real or personal, or any right or interest therein owned by the Co-operative, for such consideration and upon such terms and conditions as they may deem advisable.

## REMUNERATION OF DIRECTORS

12. The directors shall serve as such without remuneration, and no director shall directly or indirectly receive any profit from his or her position as such, provided that a director may be paid reasonable expenses incurred by him or her in the performance of his or her duties.

## SUBMISSION OF CONTRACTS OR TRANSACTIONS TO MEMBERS FOR APPROVAL

13. The board in its discretion may submit any contract, act or transaction for approval or ratification at any annual meeting of members or at any general meeting of members called for the purpose of considering the same and, subject to the provisions of the Act, any such contract, act or transaction that shall be approved or ratified or confirmed by a resolution passed by a majority of the votes cast at any such meeting (unless any different or additional requirement is imposed by the Act or by the Articles

or by this by-law or by any other by-law) shall be valid and as binding upon the Co-operative and upon all the members as though it had been approved, ratified or confirmed by every member of the Co-operative entitled to vote thereon.

#### INDEMNIFICATION OF DIRECTORS

14. Every director of the Co-operative and his or her 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 Co-operative from and against:

- (a) all costs, charges and expenses whatsoever which the director sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him or her, for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by him or her in or about the execution of the duties of his or her office; and
- (b) all other costs, charges and expenses which he or she sustains or incurs in or about or in relation to the affairs thereof

except costs, charges or expenses occasioned by his or her own wilful neglect or wilful default.

#### PROTECTION OF DIRECTORS AND OFFICERS

15. Except as otherwise provided in the Act, no director or officer of the Co-operative shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Co-operative through the insufficiency or deficiency of title to any property acquired by the Co-operative or for or on behalf of the Co-operative or for the insufficiency of any security in or upon which any of the money of or belonging to the Co-operative shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or corporation with whom or which any of the moneys, securities or effects shall be lodged or deposited or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any money, securities or other assets belonging to the Co-operative or for any other loss or damage or misfortune whatsoever which may happen in the execution of the duties of his or her respective office or trust or in relation thereto unless the same shall happen by or through his or her own wrongful and willful act or default. Nothing in this Section 15 shall be construed as relieving the directors or officers from any liability expressly imposed on them by the Act or any other statute. If any director or officer of the Co-operative shall be employed by or shall perform services for the Co-operative otherwise than as a director or officer or shall have an interest in a person, firm or corporation who is employed by or performs services for the Co-operative, the fact of his being a director or officer of the Co-

operative shall not disentitle such director or officer or such person, as the case may be, from receiving proper remuneration for such services.

#### OFFICERS OF THE CO-OPERATIVE

16. The board shall from time to time appoint a President and a Secretary (or a Secretary-Treasurer) and may appoint one or more Vice-Presidents (to which title may be added words indicating seniority or function), a Treasurer, a General Manager and such other officers as the board may determine from time to time, including one or more assistants to any of the officers so appointed. The board may specify the duties of and, in accordance with this by-law and subject to the provisions of the Act, delegate to such officers' powers to manage the business and affairs of the Co-operative. Except in the case of the President, an officer may but need not be a director and one person may hold more than one office except the offices of President and Vice- President. In case and whenever the same person holds the offices of Secretary and Treasurer, he or she may but need not be known as the Secretary-Treasurer. All officers shall sign such contracts, documents or instruments in writing as require their respective signatures. In the case of the absence or inability to act of any officer or for any other reason that the board may deem sufficient, the board may delegate all or any of the powers of such officer to any other officer or to any director for the time being. For the avoidance of doubt, a Designated Individual is not permitted to, and shall not, serve as an officer.

#### DUTIES OF PRESIDENT AND VICE-PRESIDENT

17. The President shall, when present, preside at all meetings of the members of the Co-operative and of the board. The President shall also be charged with the general management and supervision of the affairs and operations of the Co-operative. During the absence or inability of the President, his or her duties and powers may be exercised by a Vice-President and, if a Vice-President or such other officer as the board may from time to time appoint for the purpose, exercises any such duty or power, the absence or inability of the President shall be presumed with reference thereto.

#### DUTIES OF SECRETARY

18. The Secretary shall give or cause to be given all notices required to be given to members and to directors. He or she shall be the custodian of the seal of the Co-operative and of all books, papers, records, correspondence, contracts, and other documents belonging to the Co-operative which he or she shall deliver up 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, and he or she shall perform such other duties as may from time to time be determined by the board.



## DUTIES OF TREASURER

19. The Treasurer, or person performing the usual duties of a Treasurer, shall keep or cause to be kept full and accurate accounts of all receipts and disbursements of the Co-operative in proper books of account and shall deposit or cause to be deposited all moneys or other valuable effects in the name and to the credit of the Co-operative in such bank or banks or with such other depository as may from time to time be designated by the board. He or she shall disburse or cause to be disbursed the funds of the Co-operative under the direction of the board, taking proper vouchers therefor and shall render to the board at the regular meetings thereof or whenever required of him or her, an account of all of his or her transactions as Treasurer and of the financial position of the Co-operative. He or she shall also perform such other duties as may from time to time be determined by the board.

## GENERAL MANAGER

20. The board may from time to time appoint a General Manager who shall be an officer of the Co-operative, and may delegate to him or her the full authority to manage and direct the business and affairs of the Co-operative (except such matters and duties as by law must be transacted or performed by the board or by the members in a general meeting) and to employ and discharge agents and employees of the Co-operative or may delegate to him or her any lesser power.

## POWERS AND DUTIES OF OTHER OFFICERS

21. The powers and duties of all other officers shall be such as the terms of their engagement call for or as the board may specify. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant, unless the board otherwise directs.

## VARIATION OF POWERS AND DUTIES

22. The board may from time to time and subject to the provisions of the Act, vary, add to or limit the powers and duties of any officer.

## TERM OF OFFICE

23. The board, in its discretion, may remove any officer of the Co-operative, with or without cause. Otherwise each officer appointed by the board shall hold office until his or her successor is appointed or until his or her earlier resignation or death.

## TERMS OF EMPLOYMENT AND REMUNERATION

24. The terms of employment and the remuneration of an officer appointed by the board shall be settled by the board from time to time. The fact that any officer or

employee is a director or member of the Co-operative shall not disqualify the officer from receiving such remuneration as may be so determined.

### STANDING COMMITTEES

25. (1) The board may at any time appoint from among the members such committees as it may in its absolute discretion deem necessary, advisable or desirable in connection with the conduct of the affairs of the Co-operative, including without limiting the generality of the foregoing a Membership and Nominating Committee.

(2) Each committee may meet for the transaction of business, adjourn and otherwise regulate its meetings as the committee deems appropriate provided, however, that in the case of each committee, a majority of the members of such committee shall constitute a quorum for the transaction of business. Each committee shall have a Chairman who shall be appointed by the board. Questions arising at any meeting of a committee shall be decided by a majority of votes and, in the case of any equality of votes, the Chairman shall have a second or casting vote.

(3) Each committee shall consist of at least three members appointed to such committee by the board to serve for such term as the board shall determine in its sole discretion.

(4) For the avoidance of doubt, a Designated Individual is not permitted to, and shall not, serve on a standing committee.

### EXECUTION OF DOCUMENTS

26. Contracts, documents or instruments in writing requiring the signature of the Co-operative may be signed on behalf of the Co-operative by (a) either the President or a Vice-President and by the Secretary or the Treasurer or the General Manager or (b) any two directors and all contracts, documents and instruments in writing so signed shall be binding upon the Co-operative without any further authorization or formality. The board shall have power from time to time by resolution to appoint any officer or officers or any person or persons on behalf of the Co-operative either to sign contracts, documents and instruments in writing generally or to sign specific contracts, documents or instruments in writing.

The seal of the Co-operative may when required be affixed to contracts, documents and instruments in writing signed as aforesaid or by any officer or officers, person or persons, appointed as aforesaid by resolution of the board.

The term "contracts, documents or instruments in writing" as used in this by-law shall include deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, movable or immovable, licenses, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, share warrants, stocks, bonds, debentures, notes or other securities and all paper writings.

In particular without limiting the generality of the foregoing (a) any one of the President or a Vice-President together with the Secretary or the Treasurer or the General Manager, or (b) any two directors shall have the authority to sell, assign, transfer, exchange, convert or convey any and all shares, stocks, bonds, debentures, notes, rights, warrants or other securities owned by or registered in the name of the Co-operative in its individual or any other capacity or as trustee or otherwise and to sign and execute (under the seal of the Co-operative or otherwise) all assignments, transfers, conveyances, powers of attorney and other instruments that may be necessary for the purpose of selling, assigning, transferring, exchanging, converting or conveying any such shares, stocks, bonds, debentures, notes, rights, warrants or other securities.

## BOOKS AND RECORDS

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

## MEMBERSHIP

28. (1) The members of the Co-operative shall consist of those persons who are admitted to membership in accordance with this by-law. There shall be the following stakeholder groups of the Co-operative:

(A) (i) Resident Members shall be those persons who have been granted full-time academic appointments at the University of Toronto, who have either been employed by the University of Toronto for forty-eight (48) months or less, or, if approved by the board in accordance with subclause 28(1)(A)(iii) below, ninety-six (96) months or less, and who are admitted for membership as Resident Members by a resolution passed by a majority of the directors, and who shall, subject to the by-laws, be entitled to occupy residential housing owned, leased or otherwise made available by the Co-operative.

(ii) As it relates to voting rights of Resident Members only, as contemplated by Section 39 or otherwise in these by-laws, membership may be held jointly by a Resident Member and one designated individual of the Resident Member's household (excluding a long-term guest) who is at least eighteen (18) years of age (the "**Designated Individual**"). If the Resident Member is unable to vote at a meeting of the members of the Co-Operative for any reason, the Designated Individual may vote on behalf of the Resident Member. If both members of the joint membership are present at such meeting, then only the Resident Member shall be entitled to vote. The expulsion or withdrawal of any Resident Member from the Co-Operative or the termination of the Resident Member's membership in the Co-Operative for any reason, shall terminate any

existing joint membership. Accordingly, any reference to the voting rights of a Resident Member to be exercised at a meeting of the members of the Co-Operative contemplates the existence of a joint membership, except where specifically restricted. The joint membership does not form a separate class or stakeholder group of members. The Designated Individual shall have no other rights other than to vote or as expressly set out in these by-laws.

(iii) In order to be approved by the board for an extended eligibility period of an additional forty-eight (48) months or less (resulting in the Resident Member remaining eligible while employed by the University of Toronto for an aggregate ninety-six (96) months or less), the following must occur:

(a) the University of Toronto must advise the board that, following its annual occupancy census, one or more units leased to the Co-operative may be occupied by a Resident Member who is employed by the University of Toronto for an aggregate ninety-six (96) months or less;

(b) the Resident Member must have been employed by the University of Toronto for between thirty-six months (36) and forty-eight (48) months ("**Eligible Resident Member**");

(c) the Eligible Resident Member must complete an eligibility extension application in the form attached as Schedule A of this By-Law;

(d) one or more Eligible Resident Members who have applied for an eligibility extension will be chosen by lottery system based on the number of eligible extensions identified by the University of Toronto. The Eligible Resident Member(s) selected by this lottery system will be approved by the board for an extended eligibility period. If, following its annual occupancy census, the University of Toronto does not advise the Co-operative that there are eligible extensions, no Resident Member will be approved by the board.

(B) Non-Resident Members shall be such representatives of the University of Toronto as a Vice-President of the University of Toronto may designate from time to time as Non-Resident Members and who are admitted for membership as Non-Resident Members by a resolution passed by a majority of the Directors, and who shall not be entitled to occupy residential housing owned, leased or otherwise made available by the Co-operative.

(2) Subject to Section 28(1)(A)(ii), no membership may be held jointly or by two or more persons as tenants in common.

(3) Memberships are not transferable.

(4) Rules that apply to withdrawing from membership are in the Act. Membership ends when a member dies.

(5) On any matters in respect of which more than one stakeholder group of the Co-operative is entitled to vote, it shall not be necessary to convene a separate meeting of each stakeholder group that is entitled to vote on the matter and, except as otherwise expressly provided in the Act or in the by-laws or by law, the members who are entitled to vote on the matter shall vote together as a single stakeholder group and all questions shall be decided by a majority of the votes cast on the question by all of the members voting on the question.

## REGULATIONS GOVERNING THE TERMINATION OF MEMBERSHIPS

29. The procedures for terminating membership of members are as set out in the Act and in the occupancy by-law, if any, of the Co-operative.

## HOUSING CHARGES

30. The Housing Charges of the Co-operative shall be established by a resolution of the members, provided that the aggregate of all Housing Charges may not be less than the total amount of any lease and other payments due to the University of Toronto in respect of all property leased to the Co-operative. For greater certainty, Non-Resident Members shall not be liable for Housing or any other charges of the Co-operative (other than the \$1.00 lifetime membership fee described in the Articles).

## DISCIPLINE

31. If any member or guest at the Co-operative's facilities of such member shall be adjudged by the board to have contravened the by-laws or any rule or regulation of the Co-operative or to be guilty of any conduct or action which the board in its absolute discretion deems unbecoming of a member, inconsistent with the objects of the Co-operative or detrimental to the interest of the Co-operative or the public, the board may by a majority vote at any meeting called for the purpose, impose an appropriate penalty.

## ANNUAL MEETINGS

32. Subject to the Act, the annual meeting of the Co-operative shall be held at such time in each year and at such place within Ontario as the board may fix by resolution. At every annual meeting, in addition to any other business that may be transacted, the financial statements and the report of the auditors thereon shall be presented, auditors appointed for the ensuing year, their remuneration fixed or the right to fix such remuneration delegated to the directors and directors elected to fill the positions of retiring directors.

## GENERAL MEETINGS

33. A general meeting of the members of the Co-operative may be called by the board at any time. The board shall call a general meeting upon the receipt by the Secretary of a requisition signed by at least five percent of the members stating the matter or matters to be placed before the meeting.

In addition, ten percent of the members may requisition the directors to pass any by-law or resolution by signing and delivering a notice to the Co-operative's head office. The notice must state the wording of the by-law or resolution. The board need not comply with the notice. If it wishes to comply, it either must pass the by-law or pass the resolution within twenty-one days. If confirmation is required, the board shall also call a members' meeting to confirm it within the twenty-one day time limit, or put it on the agenda for a meeting that has already been called. The meeting does not have to be held within the twenty-one day limit. If the board does not wish to comply with the notice, a members' meeting may be requisitioned for that purpose. The rules for these requisitions are set out in the Act.

## NOTICE

34. No public notice or advertisement of members' meetings, annual or general, shall be required, but notice of the time and place of and the nature of the business to be transacted at every such meeting shall be given in the manner provided in Section 44 to each member entitled to notice at least ten (10) days and not more than fifty (50) days before the time fixed for the holding of such meeting, provided that any meeting of members may be held at any time and place without such notice if all the members of the Co-operative so entitled are present thereat or, if a corporation, represented by proxy duly appointed or the members entitled to notice have waived the requirement for notice in writing, and at such meeting any business may be transacted which the Co-operative at any annual or general meeting may transact. For the avoidance of doubt, a Designated Individual is not entitled to, and shall not, receive notice of any meeting of the members of the Co-Operative.

## ERROR OR OMISSION IN NOTICE

35. No error or omission in giving notice of any annual or general meeting or of any adjourned meeting, whether annual or general, of the members of the Co-operative shall invalidate such meeting or make void any proceeding taken or had thereat.

## ADJOURNMENTS

36. The Chairman of any meeting of members of the Co-operative or of the board may with the consent of the meeting adjourn the same from time to time to a fixed time and place and no notice of such adjournment need be given to the members or to

the directors, as the case may be. 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.

#### QUORUM AT ANNUAL OR GENERAL MEETINGS

37. (1) Subject to Section 37(2), two (2) persons present in person, each being either a member or, if a corporation, a duly appointed proxy holder for an absent member shall be a quorum at any meeting of members for the choice of a chairman of the meeting and the adjournment of the meeting; for all other purposes a quorum at any meeting of members unless a greater number is required to be present or represented at the meeting by the Act or by the Articles or by the by-laws shall be two (2) persons present in person, each being a member or a duly appointed proxy holder for an absent member, and provided that one such person is a Resident Member and one such person is a Non-Resident Member or a duly appointed proxy holder for an absent Non-Resident Member.

(2) A Designated Individual shall be recognized as a Resident Member for the purposes of determining whether quorum has been achieved for the purposes of Section 37(1).

#### ATTENDANCE BY NON-MEMBERS

38. Non-members may attend and speak at meetings only if the chair gives them permission. Non-members cannot vote or make motions.

#### VOTING OF MEMBERS

39. Every member entitled to vote at a meeting of members that is a corporation may appoint a proxy holder to attend and act at the meeting in the manner and to the extent authorized and with the authority conferred by the proxy. A proxy shall be in writing executed by the member and shall conform with the requirements of the Act. No member that is not a corporation may appoint a proxy. A Designated Individual shall, subject to Section 28(1)(A)(ii), be entitled to vote at any meeting of the members of the Co-Operative.

The board may from time to time make regulations regarding the lodging of proxies at some place or places other than the place at which a meeting or adjourned meeting of members is to be held and for particulars of such proxies to be cabled or telegraphed or sent by telex or telecopier or in writing before the meeting or adjourned meeting to the Co-operative or any agent of the Co-operative for the purpose of receiving such particulars and providing that proxies so lodged may be voted upon as though the proxies themselves were produced at the meeting or adjourned meeting and votes given in accordance with such regulations shall be valid and shall be counted. The Chairman of any meeting of members may, subject to any regulations made as aforesaid, in his discretion, accept telegraphic or cable or telex or telecopier or written

communication, as to the authority of any person claiming to vote on behalf of and to represent a member notwithstanding that no proxy conferring such authority has been lodged with the Co-operative, and any votes given in accordance with such telegraphic or cable or telex or telecopier or written communication accepted by the Chairman of the meeting shall be valid and shall be counted.

At all meetings of members, unless otherwise provided for in the by-laws, or by law, every question shall be decided by a majority of the votes of the members present in person or represented by proxy who are entitled to vote at the meeting. Every question shall be decided by a majority of votes cast by the members present in person or by proxy who are entitled to vote on the matter and such poll shall be taken in such manner and at such time as the Chairman shall direct and the result of such poll shall be deemed the decision of the Co-operative upon the matter in question. In case of any equality of votes at any meeting of members, the Chairman shall not be entitled to a second or casting vote.

Each member shall have one vote on all matters upon which he or she is entitled to vote.

#### FINANCIAL YEAR

40. The fiscal year of the Co-operative shall terminate on such day of such month in each year as the board of directors may by resolution determine.

#### CHEQUES, ETC.

41. All cheques, bills of exchange or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Co-operative, shall be signed by such officer or officers, agent or agents of the Co-operative and in such manner as shall from time to time be determined by resolution of the board and any one of such officers or agents may alone endorse notes and drafts for collection on account of the Co-operative through its bankers, and endorse notes and cheques for deposit with the Co-operative's bankers for the credit of the Co-operative, or the same may be endorsed "for collection" or "for deposit" with the bankers of the Co-operative by using the Co-operative's rubber stamp for the purpose. Any one of such officers or agents so appointed may arrange, settle, balance and certify all books and accounts between the Co-operative and the Co-operative's bankers and may receive all paid cheques and vouchers and sign all the bank's forms or settlement of balances and release or verification slips.

#### BORROWING

42. (1) Subject to the provisions of subsection (3) of this Section 42, the directors may from time to time



- (a) borrow money on the credit of the Co-operative; or
- (b) issue, sell or pledge securities of the Co-operative; or
- (c) charge, mortgage, hypothecate or pledge all or any of the real or personal property of the Co-operative, both present and future, including book debts, rights, powers, franchises and undertaking, to secure any securities or any money borrowed, or other debt, or any other obligation or liability of the Co-operative.

(2) Subject to the provisions of subsection (3) of this Section 42, the directors may from time to time authorize any director, officer or employee of the Co-operative or any other person to make arrangements with reference to the moneys borrowed or to be borrowed as aforesaid and as to the terms and conditions of the loan thereof, and as to the securities to be given therefor, with power to vary or modify such arrangements, terms and conditions and to give such additional securities for such arrangements, terms and conditions and to give such additional securities for and generally to manage, transact and settle the borrowing of money by the Co-operative.

(3) The directors shall not without the prior approval of the members expressed by a resolution passed at a meeting called for the purpose of considering the same by at least two-thirds (2/3) of the votes cast, hypothecate, mortgage, charge, pledge, create a security interest in or otherwise encumber any of the assets of the Co-operative to secure any obligations of the Co-operative, provided that no such approval shall be required for the giving by the Co-operative of security (except security on fixed assets and security for indebtedness created or assumed which matures by its terms on or is renewable at the option of the obligor to a date more than twenty-four (24) months after the date of the original creation or assumption thereof and security for all such indebtedness which the Co-operative has guaranteed or in respect of which the Co-operative is liable, contingently or otherwise) to any bank or other lending institution or others to secure indebtedness incurred in the ordinary course of operations.

#### DEPOSIT OF SECURITIES FOR SAFEKEEPING

43. The securities of the Co-operative shall be deposited for safekeeping with one or more banks or trust companies in Canada. Any and all securities so deposited may be withdrawn from time to time only upon the written order of the Co-operative, signed by such director or directors, officer or officers, agent or agents of the Co-operative and in such manner as shall be determined from time to time by resolution of the board and such authority may be general or confined to specific instances. Any institution which may be so selected as custodian by the board shall be fully protected in acting in accordance with the directions of the board and shall in no event be liable for the due application of the securities so withdrawn from deposit or the proceeds thereof.

## DELIVERY OF NOTICE

44. Any notice (which term includes any communication or document) to be given, sent, delivered or served pursuant to the Act, the Articles, the by-laws or otherwise to a member, director, officer or auditor shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to his or her recorded address or if mailed to him or her at his recorded address by prepaid air or ordinary mail, or if sent to him or her at his recorded address by any means of prepaid transmitted or recorded communication. A notice so delivered shall be deemed to have been given when it is delivered personally or at the recorded address as aforesaid. A notice so mailed shall be deemed to have been given when deposited in a post office or public letter box and a notice sent by any means of transmitted or recorded communication 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 or auditor in accordance with any information believed by him or her to be reliable.

## JUDICIAL PROCEEDINGS

45. The President, a Vice-President, Secretary, Treasurer, General Manager and any other officer or person nominated for the purpose by the President or a Vice-President are, and each of them is, authorized and empowered to appear and make answer for, on behalf and in the name of the Co-operative to all writs, orders and interrogatories upon articulated facts issued out of any court and to declare for, on behalf of and in the name of the Co-operative any answer to writs of attachment or seizure by way of garnishment in which the Co-operative is garnishee and to make all affidavits and sworn declarations in connection therewith or in connection with any and all judicial proceedings to which the Co-operative is a party and to make demands of abandonment or petition for winding up or bankruptcy orders upon any debtor of the Co-operative and to attend and vote at all meetings of creditors of the Co-operative's debtors and grant proxies in connection therewith.

## RULES AND REGULATIONS

46. (1) The board or a duly appointed committee thereof may from time to time make, repeal, amend and replace rules and regulations not inconsistent with the provisions of the by-laws.

(2) The board may delegate its authority to make rules or regulations to any committee appointed by the board provided always that the board shall retain the right to repeal, amend or replace any rule or regulation made by such committee. Such rules and regulations may impose penalties for infringement including, without limitation, restrictions on the use of the Co-operative's property and suspension or termination of membership or any rights attaching to membership. All members of the Co-operative shall conform to and be bound by all rules and regulations put into force from time to

time by the board or any committee to which the right to make rules and regulations has been delegated in accordance with such delegation.

#### AMENDMENTS TO BY-LAWS

47. The board may from time to time enact or pass by-laws or repeal, amend or re-enact by-laws in each case not contrary to law or the Articles, but every such by-law and every repeal, amendment or re-enactment thereof shall not become effective until the date that the same has been passed by the board and then confirmed by at least two-thirds (2/3) of the votes cast at a meeting of the members of the Co-operative duly called for considering such by-law or repeal, amendment or re-enactment thereof, as is required by the Act.

This by-law was enacted on the 5<sup>th</sup> day of June, 1997 and was amended and restated by resolutions passed by the board at a meeting held on the 22<sup>nd</sup> day of February, 2016 and confirmed by at least two-thirds (2/3) of the votes cast at a meeting of members held on the 22<sup>nd</sup> day of February, 2016 and amended and restated by resolutions passed by the board at a meeting held on the 12<sup>th</sup> day of February, 2018 and confirmed by at least two-third (2/3) of the votes cast at a meeting of members held on the 12<sup>th</sup> day of February, 2018.

ENACTED the 18 day of FEB, 2021.

\_\_\_\_\_  
President

\_\_\_\_\_  
Secretary

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ENACTED the 18<sup>th</sup> day of February, 2021.



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President

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Secretary

## Schedule A

### Eligibility Extension Application

Insert full name of  
Co-op (or use  
letterhead)

Please print or type. Add additional pages if necessary.

Address of Member Unit:

Unit # & Street:

List each  
person in the  
household:

1.

2.

3.

4.

5.

I/We are Resident Member(s) who have been employed by the University of Toronto for between thirty-six months (36) and forty-eight (48) months.

Signature(s) of  
Resident Member(s):

Member 1:

Date:

Member 2:

Date:

Signature for  
the Co-op

Co-op

by:

Date: