

**NEW BRUNSWICK FEDERATION OF WOODLOT OWNERS INC./**

**FÉDÉRATION DES PROPRIÉTAIRES DE LOTS BOISÉS DU NOUVEAU BRUNSWICK INC.**

**BY-LAWS**

**DEFINITIONS:**

In this By-Law and all other By-Laws of the Corporation unless the context otherwise specifies or requires.

- (a) “Act” means The Companies Act, Revised Statutes of New Brunswick 1973, C-13, as from time to time amended, and every statute that may be substituted therefore and, in the case of such amendment or substitution, any reference in the by-laws of the Corporation shall be read as referring to the amended or substituted provisions therefor;
- (b) “By-Law” means any by-law of the Corporation from time to time in force and effect;
- (c) “member” means any individual, company or organization which shall hereafter become enrolled as a member of the Corporation;
- (d) all terms contained in the By-Laws which are defined in the Act shall have the meanings given to such terms in the Act;
- (e) words importing the singular number only shall include the plural and vice versa; words importing the masculine gender shall include the feminine and neutral genders; words importing persons shall include bodies corporate, corporation, companies, partnerships, syndicates, trust and any number of aggregate of persons; and
- (f) the headings used in the By-Laws are inserted for reference purposed only and are not to be considered or taken into account in construing the terms or provisions thereof or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions.
- (g) woodlot owner shall be defined as anyone owning forested land with the except; forest land owned by the Crown; forest land owner by a person whose principal business is the operation of a wood processing facility, unless the main function of the wood processing facility is the production of wood chips and biomass at or on the harvest site; and forest land consisting of at least 100,000 ha which is owned by the same person or persons.

**HEAD OFFICE, SEAL AND FISCAL YEAR**

1.1 Head Office

The head office of the Corporation shall be at the City of Fredericton in the County of York and the province of New Brunswick, or in such other place as the directors may from time to time determine by resolution.

1.2 Seal

The Corporate Seal, an impression whereof is stamped in the margin hereof shall be the seal of the Corporation.

### 1.3 Fiscal Year

The first fiscal period of the Corporation shall terminate on the 31<sup>st</sup> day of March, 1978 and thereafter the fiscal year of the Corporation shall terminate on the 31<sup>st</sup> day of March in each year or on such other date as the Directors may from time to time by resolution determine.

## **MEMBERSHIP AND DUES**

### 2.1 Members

The corporation shall have 2 classes of membership.

1. Voting members - Individuals (unincorporated persons) and companies who own private woodlots in New Brunswick.
2. Non-voting members - Individuals (unincorporated persons), companies (who do not own private woodlots) or organizations may hold membership in the company. This group will not have voting rights but are encouraged to participate in discussions, sit on the board and committees, and bring issues forward.

### 2.2 Application of Members

Members must complete and submit the membership form and fee to be considered members.

### 2.4 Dues

The board of Directors may from time to time fix annual dues or fees payable by the Members. The Corporation shall notify the members of the dues or fees at any time payable by them and if any are not paid within thirty days of the date of such notice, the members in default shall thereupon automatically cease to be members of the Corporation, but any such members may on the payment of all unpaid dues or fees, be reinstated as members of the Corporation. Membership fees are non-refundable and are valid for 1 year from date of payment.

### 2.5 Resignation from Membership

Any member may resign from membership in the Corporation upon notice in writing to the head office of the Corporation.

### 2.6 Removal of Members

The board of directors of the Corporation may remove any member, for cause, by a vote of 2/3 majority. Notice will be given to the member within 10 days of the decision by registered mail.

## **MEETINGS OF MEMBERS**

### 3.1 Annual Meetings

The annual meeting of the members shall be held at any place within New Brunswick as the Directors may, by resolution, determine. At annual meetings there shall be presented, a report of the affairs of the

Corporation for the previous year, a financial statement of the corporation, and the auditor's report thereon, if an auditor has been appointed.

### 3.2 Special General Meetings

Other meetings of the members (to be known as "Special General Meetings") may be convened by order of the President or a Vice-President, or by the Board of Directors, to be held at any date and time and at any place within New Brunswick.

### 3.3 Notice of Meetings

Notice stating the day, hour and place of meeting and the general nature of the business to be transacted shall be given to each member and to the Auditor of the Corporation (if one has been appointed) at least ninety days before the date of every meeting.

### 3.4 Omission of Notice

The accidental omission to give notice of any meeting or the non-receipts of any notice by any member or member representatives, or by the auditor of the Corporation, shall not invalidate any resolution passed or any proceedings taken at any meeting of members.

### 3.5 Voting

Voting at annual or special General meetings of members shall be by voting members or their proxy only. Every question submitted to the meeting shall be decided in the first instance by a majority of votes given on a show of hands (either in person or virtually), and the chairman, in case of equality of votes, shall both on a show of hands and at a poll, have a casting vote only. A secret ballot vote can be requested by any voting member and such provision shall be granted.

At any meeting, unless a poll is demanded, the declaration by the Chairman that a resolution has been carried or carried unanimously, or by a 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.

### 3.6 Voting for Director and President

Voting for directors and the President shall be by secret ballot (paper or electronic) where each voting member present shall be able to cast one vote for each position to be elected. Those receiving the greatest number of votes shall be elected. In the event of a tie, a runoff vote shall be held.

### 3.7 Chairman

In the absence of the President and Vice-President, the members present shall choose another Director as Chairman, and if no Director is present, or if all the Directors present decline to act as Chairman, the members present shall choose one of the members present to be Chairman.

### 3.8 Polls

If a poll is demanded on any other question or as to the election of Directors, it shall be taken in such manner and either at once or after adjournment as the Chairman directs. The result of a poll shall be

deemed to be the resolution of the meeting at which the poll is demanded, a demand for a poll may be withdrawn.

### 3.9 Adjournments

The Chairman may with the consent of any meeting adjourn the same from time to time to a fixed time and place and no notice of the time and place for the holding of the adjourned meeting need be given to the member representatives. 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.

### 3.10 Quorum

The presence of 25 voting members or 25% of the voting membership (whichever is lower) or their proxy at the time of the commencement of the meeting, shall be a quorum of any meeting of the members. No business shall be transacted at any meeting unless a requisite quorum shall be present at the commencement of such business.

### 3.11 By-laws

By-laws may be changed at any annual or special meeting through a majority vote provided that notice of the proposed changes is received by the members 60 days prior to the date of the annual meeting.

## **DIRECTORS**

### 4.1 Number and Powers

The affairs of the Corporation shall be managed by a Board of Directors, composed of 7, plus a President, elected at the annual meeting

Should a position on the Board of Directors become vacant the board may appoint an individual to fill the position until the next annual meeting, at which time an interim board member would be elected to serve the remainder of the term left vacant.

### 4.2 Qualifications of Directors

Every Director shall be 19 or more years of age and a woodlot owner. A nominating Committee will be appointed annually by the Directors. The nominating Committee will search for members as required to fill positions respecting geographic, linguistic and woodlot size diversity.

### 4.3 Election of Directors and Term of Office

Each Director shall be elected at the AGM for a period of three year except for the first year where 2 directors will be appointed for 3 years, 2 directors will be appointed for 2 years, and 3 directors will be appointed for 1 year.

The President shall be elected for a 3-year term.

#### 4.4 Quorum of Directors

The presence of the majority of the Board of Directors (4) shall constitute a quorum for the conduct of business at a meeting duly called for the transaction of such business.

#### 4.5 Remuneration of Directors

The Directors shall serve without remuneration and no Director shall directly or indirectly receive any profit from his position as such, provided however, that a Director may be paid a per diem allowance in addition to his reasonable expenses incurred by him in performance of his duties as provided for by a resolution at a general meeting.

### **MEETINGS OF DIRECTORS**

#### 5.1 Place of Meetings

Meetings of the Board of Directors and of the Executive Committee of the Directors may be held either at the head office of the Corporation or any other place within New Brunswick.

#### 5.2 Notice

A meeting of Directors may be convened any time by the President or Vice-President or any two Directors and the Secretary by direction of the President or the Vice-President or any two Directors may convene a meeting of Directors by written request stating the purpose for the meeting.

Notice of any meeting of Directors stating the day, hour and place of meeting shall be given to each Director at least five business days before the meeting is to take place, provided always that meetings of the Board of Directors may be held at any time without formal notice if all the Directors are present or those absent have waived notice or have signified their consent in writing to the meeting being held in their absence. Notice of any meeting or any irregularity in any meeting or the notice thereof may be waived by any Director and such waiver may be validly given either before or after the meeting to which such waiver relates.

#### 5.3 Voting

Questions arising at any meeting of Directors shall be decided by a majority of votes. In case of equality of votes, the chairman of the meeting shall have a casting vote.

### **SUBMISSION OF CONTRACTS FOR TRANSACTIONS TO MEMBERS FOR APPROVAL**

6.1 The Board of Directors in its discretion may submit any contract, act or transaction for approval or ratification at any annual meeting of the member representatives or at any special general meeting of the member representatives called for the purpose of considering the same and any contract, act or transaction that shall be approved or ratified 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) shall be a valid and as binding upon the Corporation and upon all member representatives as if it has been approved or ratified by every member representative of the Corporation.

## **INDEMNITIES TO DIRECTORS AND OTHERS**

7.1 Every director or officer of the Corporation or other person who has undertaken or is about to undertake any liability on behalf of the Corporation and their heirs, executors and administrators, and estate and effect, respectively, shall from time to time and at all times, be indemnified and saved harmless, out of the funds of the Corporation, from and against:

- (a) all costs, charges and expenses whatsoever which such director, officer or other person sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him for 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; and
- (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.

## **FOR THE PROTECTION OF DIRECTORS AND OFFICERS**

8.1 No director or officer for the time being of the Corporation 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 expenses happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation 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, including any person, firm or corporation with whom or which any moneys, securities or effects shall be lodged or deposited, or any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the relation thereto unless the same shall happen by or through his own wrongful and willful act or through his own wrongful and willful neglect or default.

The Directors for the time being of the Corporation shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into in the name or on behalf of the Corporation, except such as shall have been submitted to and authorized or approved by the Board of Directors. If an Director or officer of the Corporation shall be employed by or shall perform services for the Corporation otherwise than as Director or officer or shall be a member of a firm or a shareholder, Director or officer of a company which is employed by or performs services for the Corporation, the fact of his being a Director or officer of the Corporation shall not disentitle such director or officer of such firm or company, as the case may be, from receiving proper remuneration for such services.

## **OFFICERS**

### **9.1 Election and Appointment**

The Board of Directors shall annually or more often as may be required appoint one Vice-President, a Secretary and a Treasurer from among the members of the Board of Directors. The Directors may appoint such other officers and agents as they shall deem necessary who need not be Directors and who shall have such authority and shall perform such duties as may from time to time be prescribed by the Board of Directors.

## 9.2 Removal of Officers

All officers in the absence of agreement to the contrary shall be subject to removal by resolution of the Board of Directors at any time with or without cause.

## 9.3 Delegation of Duties of Officers

In the case of the absence or inability to act of the President, the Vice-President or any other officer of the Corporation or for any other reason that the Directors may deem sufficient, the Directors may delegate all or any of the powers of such officer to any other officer or to any Director for the time being.

## 9.4 President

The President shall, when present, preside at all meetings of the Board of Directors and of member representatives of the Corporation. The President shall be the chief executive officer of the Corporation. He/she/they shall possess and may exercise such powers and shall perform such other duties as may from time to time be assigned to him by the Board of Directors.

## 9.5 Vice-President

The Vice-President shall be vested with all the powers and shall perform all the duties of the President in the absence or inability or refusal to act of the President. The Vice-President shall possess and may exercise such other powers and duties as may from time to time be assigned to him/her/they by the Board of Directors.

## 9.6 Secretary

The Secretary shall, when present, act as secretary of all meetings of Directors and members and shall have charge of the minute books of the Corporation and the documents and registers referred to in the act. He/she/they shall perform all duties incident to his office or that are properly required of him/her/they by the Board of Directors.

## 9.7 Treasurer

The Treasurer shall ensure that all Corporation fees are collected and subject to the provisions of any resolution of the Board of Directors, shall ensure the care and custody of all the funds and securities of the Corporation and shall ensure deposit of the same in the name of the Corporation in such bank or banks or with such depository or depositories as the Board of Directors may direct. He/she/they shall keep or cause to be kept the books of account and accounting records required by the Act. He/she/they shall perform all duties incident to his/her/their office or that are properly required of him/her/them by the Board of Directors. He/she/they may be required to give such bonds for the faithful performance of his/her/their duties as the Board of Directors in their uncontrolled discretion may require but no Director shall be liable for failure to require any bond or for the insufficiency of any bond or for any loss by reason of failure of the Corporation to receive any indemnity thereby provided.

## 9.8 Executive Director

The Board of Directors may appoint an Executive Director and may delegate to him/her/them full authority to manage and direct the business and affairs of the Corporation (except such matters and duties as by law must be transacted or performed by the Board of Directors or by the member representatives in

general meeting) and to employ and discharge agents and employees of the Corporation or may delegate to him/her/they any lesser power. He/she/they shall conform to all lawful orders given to him/her/they by the Board of Directors of the Corporation and shall at all reasonable times give to the Directors or any of them all information they may require regarding the affairs of the Corporation.

#### 9.9 Vacancies

If the office of the President, Vice-President, Treasurer or Secretary shall be or become vacant by reason of death, resignation, disqualification, or otherwise the Directors may appoint an officer to fill such vacancy.

### **NOTICE of MEETINGS**

#### 10.1 Service

Any notice to be given to any member, Director or auditor shall be served by sending it through the post or by email to such member, member representative, Director or auditor addressed to him/her/they at his/her/their last address known to the Corporation.

Where a given number of days' notice or notice extending over any period is required to be given, the day of service or posting of the notice shall not be counted in such number of days or other period but the day for which notice is given shall be so counted.

Where the term "business day" is used in this by-law it shall mean Mondays, Tuesdays, Wednesdays, Thursdays and Fridays except where such days fall on statutory holidays.

#### 10.2 Signature of Notices

The signature of any notice may be written, stamped, typewritten, scanned or printed.

### **EXECUTION OF CONTRACTS**

11.1 Contracts, documents or instruments in writing, requiring the signature of the Corporation, may be signed by any two of the following, President, Vice-President, Secretary, Treasurer or Executive Director under the corporate seal of the Corporation and all contracts, documents or instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. The Board of Directors is authorized from time to time by resolution to 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.

The term "contract, documents or instruments in writing" as used herein shall include deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, bonds, debentures or other securities and all paper writings.

In particular, without limiting the generality of the foregoing, may be signed by any two of the following, President, Vice-President, Secretary, Treasurer or Executive Director and execute (under the corporate seal of the Corporation 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 shares, bonds, debentures, rights, warrants or other securities.

### **REAL and PERSONAL PROPERTY**

13.1 The company may acquire real and personal property to cost value not exceeding Fifty Thousand Dollars (\$50,000.00)

### **RESPECTING THE BORROWING OF MONEY BY THE CORPORATION:**

14.1 That the Directors of the Corporation be and they are hereby authorized to borrow moneys or obtain other financial assistance, not to exceed (an amount to be determined by the Board of Directors), from time to time from the Bank of Montreal (the "Bank") (or other approved financial institutions) (including without limitation through the issuance of bills of exchange drawn by the Corporation and accepted by the Bank) upon the credit of the Corporation in such amounts as they deem proper and by way of overdraft or otherwise.

14.2 That any promissory notes, bills of exchange or other negotiable paper (including renewals thereof in whole or in part) signed on behalf of the Corporation by the officer or officers of the Corporation authorized from time to time to sign negotiable instruments on its behalf and granted to or accepted by the Bank for moneys borrowed and interest thereon as may be agreed upon or other financial assistance obtained from the Bank shall be binding upon the Corporation.

14.3 That the Directors may from time to time, if they see fit to do so, grant securities by way of mortgage, hypothecation, pledge or otherwise covering all or any of the property and assets of the Corporation present and future as security for all or any moneys borrowed by the Corporation from the Bank or any other liability of the corporation to the Bank, and any such mortgage, hypothecation, pledge or other security shall be valid and binding upon the Corporation if signed by any of the officers authorized to sign negotiable instruments on the Corporation's behalf.

14.4 All contracts, deeds, grants, assurances and documents reasonably required by the Bank or its Counsel for all or any of the purposes aforesaid shall be executed and carried into effect by the proper officers of the Corporation\* (and when necessary, the seal of the Corporation shall be affixed thereto).

14.5 This By-Law when sanctioned by the Shareholders shall be irrevocable until a By-law repealing this By-law shall have been confirmed or sanctioned by the Shareholders and a copy thereof duly certified\* (under the seal of the Corporation) delivered to the Bank, and meanwhile all the powers and authorities hereby conferred shall continue in force.