

WINDERMERE AQUATIC CLUB

(the "Club")

GENERAL BY-LAWS

DEFINITIONS

In this by-law, unless the context otherwise requires:

"Adult" means a person who is 18 years of age or older;

"Beaconsfield resident" means any family residing in the Beaconsfield area;

"Board" means the board of directors of the Club and "director" means a member of the board;

"Executive" means an individual with the responsibility of performing the duties and functions of President, Vice President, Secretary, Vice President Operations or Treasurer;

"Family" means a group of people residing at the same address with at least one person over the age of 18

NAME OF CLUB, HEAD OFFICE

1. NAME

The name of the Corporation is **Windermere Aquatic Club**, hereinafter referred to as the "Club".

2. HEAD OFFICE

The Head Office of the Club shall be at such place in the City of Beaconsfield, in the Province of Quebec, as the Board of Directors may designate from time to time.

MEMBERS

3. MEMBERSHIP

The current maximum membership total shall not be changed by the Board until members of the Club have been given an opportunity to vote on the matter either by means of a referendum or by means of a vote held during a meeting of members at which the matter is discussed. The Board is authorized to take the course of action indicated by the largest number of those who vote.

Any Beaconsfield resident family shall be eligible to apply for membership in the Club.

Any Beaconsfield non-resident family shall be eligible to apply for membership in the Club, provided that there is room available for all Beaconsfield residents who have applied at a given point in time.

An applicant shall become a member, subject to the payment of membership fees and compliance with such further conditions of admission as may be established by resolution of the Board from time to time, the whole subject to the above provision concerning limitation of membership and of Article 7 concerning suspension and expulsion of members.

The maximum number of associate members is set at 25.

The granting of membership shall entitle the family to all the privileges of the members in the use and enjoyment of the facilities of the Club subject to the following Article 7 insofar as it applies and to all other applicable by-laws and regulations.

Reference herein to a member as "he" or "his" will also apply to "she" or "hers" as the case may be.

4. MEMBERSHIP FEES AND RESIGNATION

There shall be a membership fee to be paid by applicants upon joining the Club. The amount of the membership fee and the terms of payment thereof shall be determined by the Board by resolution from time to time. The Club shall not be obliged to return the membership fee, or any part thereof, to persons who cease to be members, except as hereinafter provided for sale of membership.

A member may resign at any time by submitting in writing his intention to the membership director. His resignation shall become effective provided that all the member's indebtedness to the Club has been paid in full. Once a new member has joined from the waiting list, the treasurer will reimburse their original purchase price of the share only. **SEE ADDENDUM NO. 1**

5. ANNUAL MEMBERSHIP DUES

The Board may from time to time by resolution establish Annual Membership Dues and the final date of payment thereof.

6. SUSPENSION AND EXPULSION

The Board may, upon resolution, suspend for such period as it may determine, or expel permanently, any member who neglects to pay his Annual Membership Dues and/or other amounts assessed by the Board from time to time, upon the date set for payment thereof, or who violate: any other provision of the by-laws or regulations of the Club, or whose conduct is considered in the sole discretion of the Board to be detrimental to the best interests of the Club. The decision of the Board in this respect shall be final and the Board is hereby authorized to adopt and follow in respect of this matter the procedure which it may determine from time to time. No amount of Annual Membership Dues need be returned to a member who has been suspended or expelled.

Insofar as they are applicable, the terms and conditions of the foregoing paragraph shall equally and individually apply to the wife or husband of the member and to the children and dependants above-mentioned.

MEETINGS OF MEMBERS

7. ANNUAL GENERAL MEETINGS

The Annual General Meeting of the members of the Club shall be held at such place in the City of Beaconsfield on such date, each year as the Board may determine, upon the call of the President or a Vice-President, to receive the Annual Report of the Directors; the Treasurer's report with balance sheet and statement of income and expenditure together with the report of the auditor; to elect Board; to appoint an auditor for the ensuing year and to transact the general business of the Club.

Notice of the Annual General Meeting shall be given to the members electronically at least 14 days before the meeting.

8. SPECIAL GENERAL MEETINGS

Special General Meetings of members of the Club may be held at any time upon the call of the majority of the Board or upon the written request of any twenty-five (25) members of the Club in good standing addressed to the Board.

Notice of any such meeting, specifying the nature of the business to be transacted thereat, shall be given to the members in the same manner as provided in Article 8 for the regular Annual General Meeting. At any such Special General Meeting there shall be transacted only that business specified in the written notice calling such meeting.

9. QUORUM

At any meeting of the members, a quorum will be 10 members (including Directors) personally present or by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting and in good standing shall constitute a quorum for the transaction of the business of the Club. No business shall be transacted at any meeting unless the required quorum is present.

10. VOTING

Each shareholder shall be entitled to one vote.

At all meetings of members, only the members in good standing shall have the right to vote. Voting by proxy shall not be permitted except in the event of a member, being a head of a family, not being present at a meeting, he may authorize a member of his family to vote in his stead, provided that any person so authorized shall be over 18 years of age.

At all meetings, voting shall be by a show of hands or, if so requested by at least five (5) members, by secret ballot. All decisions shall, except where otherwise required by the by-laws governing the Club, be taken by a majority of votes cast by the members present. In case of an equal division of votes by the members, the Chairman shall have a casting vote.

BOARD OF DIRECTORS

11. NUMBER

The affairs of the Club shall be managed by a Board of twelve (12) Directors (herein referred to as the "Board") elected from among the members of the Club. In addition, the immediate past president shall be an ex-officio member of the Board. He shall be entitled to attend all meetings of the Board, but shall not be entitled to vote thereat.

12. ELECTION AND VACANCIES

Each member of the Board shall assume office at the closing of that meeting at which he has been elected. He shall remain in office until the next Annual General Meeting, unless in the meantime he has submitted his resignation, or ceases to be qualified under the provisions of the by-laws of the Club.

If there is a vacancy on the Board by reason of death, resignation, disqualification or otherwise, the remaining members of the Board may, by a majority vote, elect or appoint a member of the Club to fill such vacancy, for the balance of the current year or until the next Annual General Meeting of the Club, at which an election of members of the Board shall take place.

13. RESIGNATION

Any member of the Board may tender his resignation as a Director at any time during his term of office. Such resignation however, must be submitted to the Board in writing and shall only take effect thirty (30) days after such submission or such earlier date as the Board may determine by resolution.

14. REMUNERATION

Members of the Board shall not be remunerated for their services as such.

15. MEETINGS

A meeting of the Board may be held by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

The Board shall meet at such times and at such places within the Province of Quebec as may be determined by the President or by the majority of the Directors then in office.

16. CALLING OF MEETINGS

At least three (3) days before the day fixed for the holding of any meeting of the Board, notice specifying the place, day and hour of such meeting shall be given to each Director by the Secretary provided always that such meetings may be held at any time without notice, by consent of the members of the Board.

17. QUORUM

At any meeting of the Board, a quorum will be six (6) Directors personally present or by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting shall constitute a quorum at all meetings of the Board.

18. VOTING

At all meetings of the Board, all questions will be decided by a majority of votes cast by the Directors present. In the event of an equal division of votes by the Directors, the Chairman shall have a casting vote.

19. GENERAL

In general the Board shall have full power and authority to do all lawful acts and things in order to administer and manage the business and affairs of the Club and its property and facilities. It may, from time to time, appoint such committees and sub-committees from amongst the Directors or the membership at large and delegate to or vest in the same such powers as may be deemed advisable.

OFFICERS

20. OFFICERS

The Executive officers of the Club shall be:

- (a) a President
- (b) a first Vice-President
- (c) a second Vice-President
- (d) a Secretary
- (e) a Treasurer

and the Board shall include such other officers as the Board may appoint from time to time in the best interests of the Club. Any two offices may be held by the same person except those of President and Vice-President.

21. APPOINTMENT OF OFFICERS

The officers of the Club shall be appointed annually by the Board at the first meeting of the Board following the Annual General Meeting.

22. DUTIES OF OFFICERS

- (a) President:

The President is the chief executive officer of the Club. He shall preside as Chairman at the Annual and all Special General Meetings of the members of the Club and at all

meetings of the Board. The President shall prepare an Annual Report for presentation at the Annual General Meeting and shall perform such other functions as usually pertain to the office of President and he shall have such other powers and duties as the Board may determine from time to time by resolution.

(b) First Vice-President

The First Vice-President shall perform the duties of the President whenever the latter is absent or otherwise unable to perform his duties. The First Vice-President shall perform such other functions and shall have such other powers and duties as the Board may determine from time to time by resolution.

(c) Second Vice-President:

The Second Vice-President shall perform the duties of the First Vice-president whenever the latter is absent or otherwise unable to perform his duties. The Second Vice-President shall perform such other functions and shall have such other powers and duties as the Board may determine from time to time by resolution.

(d) Secretary:

The Secretary shall keep minutes of the proceedings of the Annual and all Special General Meetings of the members and of all meetings of the Board. The Secretary shall see that all notices are duly given in accordance with the provisions of the by-laws of the Club or as required by law. The Secretary shall keep all books, records and correspondence of the Club. The Secretary shall be responsible for filing all reports and other documents required to be filed with the city of Beaconsfield by the Club. The Secretary shall perform such functions as usually pertain to the office of Secretary or as may be assigned to him/her by the Board.

(e) Treasurer:

The Treasurer shall have general charge of and be responsible for all finances, funds, and securities of the Club. The Treasurer shall deposit all funds and securities of the Club in such bank or other depositories as may be determined by the Board. The Treasurer shall keep precise records of the assets and liabilities of the receipts and disbursements of the Club. The Treasurer shall be responsible for filing all reports and other documents required to be filed by the Club. The treasurer shall prepare for the Board interim financial statements as required and shall submit audited financial statements to the Board for its meeting immediately preceding the Annual General Meeting. The Treasurer shall perform such other functions as usually pertain to the office of Treasurer or as may be assigned to him/her by the Board.

23. VACANCY IN OFFICE:

In the absence of a written agreement to the contrary, the board may remove, whether for cause or without cause, any officer of the Club. Unless so removed, an officer shall hold office until the earlier of:

(a) the officer's successor being appointed,

- (b) the officer's resignation,
- (c) such officer ceasing to be a director (if a necessary qualification of appointment)
or
- (d) such officer's death.

If the office of any officer of the Club shall be or become vacant, the directors may, by resolution, appoint a person to fill such vacancy.

ADJOURNMENTS OF MEETINGS

24. ADJOURNMENTS

If less than a quorum is in attendance at the time at which any meeting of members or Directors shall have been called, the meeting may, after the lapse of fifteen (15) minutes from the time appointed for holding the meeting, be adjourned by the members or Directors present, as the case may be, for a period not exceeding one month at any one time, without any notice other than by announcement at the meeting, until a quorum shall attend. Any meeting at which a quorum is present may also be adjourned in like manner for such time as may be determined by vote. At any adjourned meeting at which A quorum shall attend, any business may be transacted which may have been transacted if the meeting had been held as originally called.

INDEMNIFICATION OF DIRECTORS AND OFFICERS

25. INDEMNITY

Every Director and officer of the Club and his heirs, executors and administrators and estate and affects, respectively, shall be indemnified and saved harmless out of the funds of the Club from and against:

a) all costs, charges and expenses whatsoever which such Director or officer 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, heretofore or hereafter made, done or permitted by him, in or about the execution of the duties of his office;

b) all other costs, charges and expenses which sustains or incurs, in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his willful neglect or default; and the Club hereby consents to the indemnification herein provided for.

FINANCIAL YEAR AND AUDIT

26. FINANCIAL YEAR

The financial year of the Club shall and on the thirtieth (31st) day of October in each year.

27. AUDIT

The appointment, rights and duties of the Auditor or Auditors of the Club shall be regulated by the laws governing the Club. After the close of each financial year, the accounts of the Club shall be examined and the correctness of the statement of income and expenditure and of the balance sheet be ascertained by the Auditor or Auditors, for report to the members at the Annual General Meeting

CONTRACTS, BANKING ARRANGEMENTS

28. CONTRACTS

All contracts, documents and other instruments requiring execution by the Club shall be signed by the President together with any one of the Vice-Presidents, the Secretary or Treasurer. Save as aforesaid, no director, officer or member shall have any power or authority to bind the Club by any contract or engagement or to pledge its credit. In addition, the board may from time to time direct the manner in which and the person or persons by whom a particular document or type of document shall be executed

Banking arrangements

The banking business of the Club shall be transacted at such bank, trust company or other firm or corporation carrying on a banking business in Canada or elsewhere as the board may designate, appoint or authorize from time to time by resolution. The banking business or any part of it shall be transacted by an officer or officers of the Club and/or other persons as the board may by resolution from time to time designate, direct or authorize.

BORROWING

29. BORROWING POWERS

The Board is hereby authorized, from time to time:

- (a) to borrow money and obtain advances upon the credit of the Club, from any bank, corporation, firm or person, upon such terms, covenants and conditions, at such time, in such sums, to such an extent and in such manner as the Board in their discretion may deem expedient;
- (b) to limit or increase the amount to be borrowed;
- (c) to issue or cause to be issued bonds, debentures or other securities of the Club and to pledge or sell the same for such sums, upon such terms, covenants and conditions and at such prices as may be deemed expedient by the Board;
- (d) to hypothecate, mortgage, charge, pledge, cede and transfer the property, undertaking and rights, real or personal, moveable or immovable or mixed, of the Club now owned or hereafter acquired, or both, to secure any bonds, debentures or other securities or any money borrowed or any other liability of the Club and to constitute the hypothec, mortgage, charge, pledge, cession, and

- transfer by trust deed in accordance with the Special Corporate Powers Act of the Province of Quebec, or in any other manner;
- (e) as security for any discounts, overdrafts, loans, credits, advances or other indebtedness or liability of the Club to any bank, corporation, firm or person, and interest thereon, to hypothecate, mortgage, pledge and give to any bank, corporation, firm or person any or all the Club's property, real or personal, moveable or immovable or mixed, now owned or hereafter acquired, or both, and to give such security thereon as may be taken by a bank under the provisions of the Bank Act, and to renew, alter, vary or substitute such security from time to time, with authority to enter into promises to give security under the Bank Act for any indebtedness contracted or to be contracted by the Club to any bank;
 - (f) to raise and assist in raising money for, and to aid by way of bonus, loan, promise, endorsement, guarantee or otherwise, any other corporation with which the Club may have business relations or any of whose shares, debentures or other obligations are held by the Club, and to guarantee the performance or fulfillment of any contracts or obligations of any such corporation or of any person with whom the Club may have business relations, and in particular to guarantee the payment of the principal of and interest on debentures or other securities, hypothecs, mortgages and liabilities of any such corporation;
 - (g) to exercise generally all or any of the rights or powers which the Club itself may exercise under its letters patent and the laws governing it;
 - (h) to delegate in and by any resolution or by-law to any officers or Directors all or any of the powers hereby conferred upon the Directors

LIABILITY AND INSURANCE

30. LIABILITY

While the Club will make every effort to ensure the safety of spectators of or participants in any of its activities, it shall not insure any liability to members, their friends, relatives and guest: or any other person, for injury to person or damage to property arising out of or in connection with any such activities which shall be purely voluntary and at the risk of the spectator or participant.

31. INSURANCE

The Club shall purchase insurance coverage against claims for public liability and property damage in such amounts as may be considered by the Board to be adequate to ensure reasonable protection to the Club. The Club may also purchase additional insurance coverage of such kind and in such amounts as the Board may deem advisable from time to time for special projects.

ENACTMENT, REPEAL AND AMENDMENT OF BY-LAWS

32. ENACTMENT, REPEAL AND AMENDMENT OF BY-LAWS

In addition to the present by-laws, the Board may from time to time make further by-laws for the regulation and management of the business and affairs of the Club and may likewise from time to time repeal or amend the present or future by-laws.

Revised 2012

ADDENDUM NO. 1

Addressing Part 4. MEMBERSHIP FEES AND RESIGNATION

In order to be placed on the sell list and receive the original purchase price of the share only, the member must advise, in writing, his intention to resign to the membership director of the Club by June 1st of the upcoming season.

Added March 2013