

BY-LAW NO. 1

being a by-law relating generally to the conduct of the business and affairs of the Hamilton Tourism Development Corporation

BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of the Hamilton Tourism Development Corporation (hereinafter called the "**Corporation**")

1. INTERPRETATION

1.1 Defined Terms. The following terms shall have the meanings set out after them:

- (i) "**Act**" means the *Not-for-Profit Corporations Act, 2010* (Ontario) together with the regulations made pursuant thereto and any statute or regulations that may be substituted therefor, as amended from time to time;
- (ii) "**Articles**" means the articles of incorporation of the Corporation as amended or restated from time to time;
- (iii) "**Board of Directors**" means the board of directors of the Corporation;
- (iv) "**By-law**" means this by-law;
- (v) "**Corporation**" means the Hamilton Tourism Development Corporation;
- (vi) "**City**" means the City of Hamilton;
- (vii) "**Council**" means the City's Mayor and duly elected members of Council;
- (viii) "**Council Resolution**:" a resolution of Council reached pursuant to the City's Procedural By-law.
- (ix) "**Director**" means a director of the Corporation;
- (x) "**notice**" means written or electronic notice;
- (xi) "**officer**" means an officer of the Corporation;
- (xii) "**person**" means an individual, a corporation, the Crown, a municipality, an agency, a board, a commission or any other entity;
- (xiii) "**Sole Member**" means the City of Hamilton;
- (xiv) "**Sole Member Direction**" means the Sole Member Declaration and Sole Member Direction issued by the Corporation to the City, as amended.

- 1.2 Sole Member's Decisions and Actions.** Unless otherwise specifically provided for in this By-Law, any decision, determination or election made or vote exercised or action taken by the Sole Member shall be subsequently ratified by Council.
- 1.3 Applicable Law.** As a municipal services corporation, the Corporation is subject to legislative requirements beyond those imposed on standard businesses and not-for-profit corporations. The Corporation is subject to a number of statutes and regulations, including but not limited to the *Not-for-Profit Corporations Act, 2010* (Ontario), the *Municipal Act, 2001* (Ontario) and Ontario Regulation 599/06: *Municipal Services Corporations under the Municipal Act, 2001* (Ontario Regulation 599/06) or any successor or replacement legislation or regulation. This By-law and the activities of the Corporation shall conform with all applicable law.
- 1.4 Conflict between Articles and By-law.** In the event of a conflict between the provisions contained in the Articles and the provisions contained in the By-law, the provisions contained in the Articles shall prevail.
- 1.5 Conflict between By-law and Sole Member Direction.** In the event of a conflict between the provisions contained in the By-law and the provisions contained in the Sole Member Direction, the provisions contained in the By-law shall prevail.

2. HEAD OFFICE

- 2.1** The head office of the Corporation shall be in the City, and at such place therein as the Directors may from time to time determine.

3. SEAL

- 3.1** The Corporation may have a corporate seal in the form approved from time to time by the Board of Directors and by the Sole Member. If a corporate seal is approved by the Board of Directors and by the Sole Member, the Secretary of the Corporation shall be the custodian of the corporate seal.

4. DIRECTORS

- 4.1 Number and Quorum.** Until changed by special resolution or articles of amendment, the number of Directors shall be three (3). A majority of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. Notwithstanding vacancies on the Board of Directors, the remaining Directors may exercise all the powers of the Board of Directors so long as a quorum of the Board of Directors remains in office.
- 4.2 Sole Member to Appoint Directors.** The Sole Member shall appoint the Board of Directors. To be eligible to serve as a Director, an individual must not be statutorily disqualified from being a director under the Act or otherwise and shall be a resident

Canadian. In addition, members of Council who act as Directors shall:

- (i) have been elected to such office by qualified electors in accordance with the *Municipal Elections Act*, 1996, S.O. 1996, c.32, as amended or shall have been appointed as a member of Council pursuant to the provisions for filling vacancies in the *Municipal Act*, 2001, S.O. 2001, c.25, as amended; and
- (ii) be approved as candidates for the Board of Directors by resolution of the Sole Member.

4.3 Term of Office. The Term of appointment for all Directors shall be concurrent with the term of Council or until their successors are appointed, in any event in accordance with the relevant provisions of the Act.

4.4 Resignation. A Director may resign the office of Director by notice in writing to the Corporation and such resignation becomes effective when received by the Corporation or at the time specified in the resignation, whichever is later.

4.5 Vacancies. Subject to the relevant provisions of the Act, if a Director ceases to be a Director for any reason, the Sole Member shall fill the vacancy created thereby as soon as is reasonably possible with persons eligible for appointment as a Director. For greater certainty, a Director ceases to hold office when they die, resign (from the Board of Directors, the City or Council, as the case may be), is removed from office by the Sole Member, or otherwise become disqualified to serve as Director.

4.6 Removal of Directors. Notwithstanding Section 3.6 of the Sole Member Direction, and for greater certainty, a Director may be removed from the Board of Directors for any reason by the Sole Member by way of a Sole Member resolution.

A Director may be also be removed from the Board of Directors by resolution of the Board of Directors, at a properly constituted meeting, for any of the following reasons:

- (i) breach of the Director's obligations under the *Not-for-Profit Corporations Act*;
- (ii) conflict of interest that cannot be resolved in any other manner satisfactory to the Board of Directors and the Sole Member;
- (iii) engagement in activities that are deemed by the Board of Directors and/or the Sole Member to be inconsistent with the principles, objectives and other provisions of this Direction;
- (iv) inability to meet the eligibility criteria of a Board of Directors member as described in section 4.2 herein; or
- (v) absence from three (3) consecutive meetings of the Board of Directors during any calendar year without written approval of the Board of Directors.

4.7 Meetings of Directors. Meetings of the Board of Directors may be held at the head office of the Corporation or at any other place in Ontario or by means of conference telephone, electronic or such other communications facilities as permit all persons participating in the meeting to communicate with each other, simultaneously and instantaneously, and a Director participating in such a meeting by such means is deemed to be present at the meeting.

Meetings of the Board of Directors shall be regular and open (provided that such meetings may only be closed to the public if the subject matter is of the type listed in subsection 239(2) of the *Municipal Act, 2001* (Ontario) or any successor or replacement legislation.

In addition to scheduled meetings of the Board of Directors, any two (2) Directors may at any time call a special meeting of the Board of Directors in order to address a matter of an urgent nature. Notice of such meeting shall be delivered, conveyed by telephone or transmitted by e-mail to:

- (i) each Director; and
- (ii) the Sole Member (through the City Clerk for distribution to the Mayor and members of Council and, as appropriate, to the public);

not less than twenty-four (24) hours before the meeting is to take place or shall be mailed to:

- (i) each Director; and
- (ii) the Sole Member (through the City Clerk for distribution to the Mayor and members of Council and, as appropriate, to the public);

not less than forty-eight (48) hours before the meeting is to take place.

After the appointment of Directors at a Sole Member's meeting, for the first meeting of the Board of Directors to be held immediately following such meeting, or in the case of a Director elected to fill a vacancy on the Board of Directors, for the meeting at which such election is made, no notice of such meeting shall be necessary to the newly elected Director or Directors in order to validly constitute such meeting, provided a quorum of Directors be present.

No error or omission in giving such 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 any Director may ratify and approve of any or all proceedings taken or had thereat.

The Board of Directors shall appoint a chair who shall preside at meetings and may

perform any other duties assigned by the Board of Directors.

4.8 Meetings Without Notice. A meeting of the Board of Directors may be held at any time and place permitted by the Act or the Articles or this By-law without notice or on shorter notice than that provided for herein, and proceedings thereat shall not be invalidated if all the Directors are present in person or by electronic means or if not so present have received notice, or before or after the meeting or the time prescribed for the notice thereof, in writing waive notice of or accept short notice of such meeting.

4.9 Signed By-Laws and Resolutions in Lieu of Meeting of the Board of Directors. Any resolution signed by all the Directors is as valid and effective as if passed at a meeting of the Directors duly called, constituted and held for that purpose.

4.10 Voting. Questions arising at any meeting of the Board of Directors shall be decided by a majority of votes. All votes at any such meeting shall be taken by ballot if so demanded by any Director present, but, if no such demand is made, the vote shall be taken in the usual way by assent or dissent. A declaration by the chair of the meeting that a resolution has been carried and an entry to that effect in the minutes shall be *prima facie* evidence of the fact of the number or proportion of the votes recorded in favour of or against such resolution.

4.11 Remuneration of Directors. The Directors of the Corporation shall serve without remuneration from the Corporation and no Director shall directly or indirectly receive any profit from the position as such; provided that a Director may be paid by the Corporation reasonable expenses incurred in the performance of their duties as a Director.

4.12 Indemnity of Directors and Officers.

Subject to the limitations contained in the Act, the Corporation shall indemnify and save harmless every Director and officer of the Corporation, a former Director or officer of the Corporation, or any other person who has undertaken or is about to undertake any liability on behalf of the Corporation (the "Indemnitees"), and their heirs, executors, administrators and estate shall be indemnified and saved harmless, out of the funds of the Corporation, from and against:

- (i) all costs, charges and expenses whatsoever which such Director, officer or other person may sustain or incur in respect of or arising out of any action, suit or proceeding which is brought, commenced or prosecuted against such person, for or in respect of any act, deed, matter or thing whatsoever, made, done or permitted by such person, in or about the good faith execution of the duties of office or in respect to any such liability; and
- (ii) all other costs, charges and expenses which such person may sustain or

incur in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by such person's own dishonesty, negligent act or omission, wilful neglect or default or conduct outside the course and scope of their duties as a Director or officer of the Corporation, as the case may be.

The aforementioned indemnification is conditional upon the following: (i) the Indemnitee must have acted honestly and in good faith with a view to the best interests of the Corporation; and (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the Indemnitee must have had reasonable grounds for believing that their conduct was lawful.

For greater certainty, the Corporation shall also indemnify the Indemnitees in such other circumstances as the Act may permit or require, from time to time.

The Corporation may purchase and maintain insurance for the benefit of the Indemnitees against such liabilities and in such amounts as the Board of Directors from time to time may determine and as permitted by the Act.

4.13 Protection of Directors and Officers. No Director or officer 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 other act for conformity, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by order of the Board of Directors 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 the Corporation shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or corporation with whom any moneys, securities or effects of the Corporation shall be deposited, or for any loss, conversion, misapplication or misappropriation of or damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation or for any loss occasioned by any error of judgment or oversight on such person's part or for any other loss, damage or misfortune whatsoever which may happen in the execution of the duties of the office or in relation thereto unless the same shall happen by or through such person's own wilful neglect or default or conduct outside the course and scope of their duties as a Director or officer of the Corporation.

The Directors may rely upon the accuracy of any statement or report prepared by the Corporation's auditor and shall not be responsible or held liable for any loss or damage resulting from any actions based upon such statement or report.

4.14 Action by the Board. Subject to the Sole Member Direction, the Board of Directors shall manage or supervise the management of the business and affairs of the Corporation. Subject to the terms and conditions set forth in this By-law, the powers of the Board of Directors may be exercised by a meeting of the Directors at which quorum is present or by resolution in writing signed by all of the Directors entitled to vote on that resolution at a meeting of the Board of Directors. Where there is a vacancy on the Board of Directors, the remaining directors may exercise all the powers of the Board of Directors so long as a quorum remains in office. Where the Corporation has only one

Director, that Director may constitute a meeting.

4.15 Business Plans and Budgets. Subject to any agreement with the Sole Member, the creation and management of business plans and an annual operating budget will be the responsibility of the Board of Directors for provision to the Sole Member (through the City Clerk for distribution to the Mayor and members of Council).

4.16 Policies and Procedures. Subject to any agreement with the Sole Member, the Board of Directors shall prepare corporate policies and procedures or adopt the Sole Member's policies and procedures. The Corporation shall maintain a log of such policies and procedures and shall make them available to the Board of Directors, to the Sole Member and its staff, and to the public.

5. COMMITTEES AND ADVISORS

5.1 Committees. The Board of Directors may appoint such committees as it, from time to time, considers advisable.

No committee shall have the power to act for or on behalf of the Corporation or otherwise commit or bind the Corporation to any course of action. Committees shall only have the power to make recommendations to the Board of Directors as the Board of Directors may, from time to time, direct. Members of committees shall be appointed by and hold office at the pleasure of the Board of Directors. Members of committees need not be members of the Board of Directors. The chair of each committee shall submit to the Board of Directors such reports as the Board of Directors may, from time to time, request, but, in any event, each chair shall submit an annual report to the Board of Directors at such time as the Board of Directors may, from time to time, determine.

5.2 Advisors. The Board of Directors (subject to the approval of the Sole Member) or the Sole Member may from time to time appoint advisors to serve the Corporation in such positions other than as officers, with such titles and with such powers and duties and for such terms of service, as the Board of Directors (subject to the approval of the Sole Member) or the Sole Member deems advisable.

6. MEMBERSHIP

6.1 Membership. The Sole Member shall be the City and upon passage of this By-law by the Board of Directors, such Sole Member shall be deemed to have been admitted by the Board of Directors as the Sole Member of the Corporation.

6.2 Voting. All questions proposed for the consideration of the Sole Member at any Sole Member's meeting shall be decided by a majority of the votes of the members of Council in attendance at such meeting.

6.3 Governance Framework. The Sole Member may establish a corporate governance framework for decision-making, strategic planning, budget and business plans, and corporate policies.

7. SOLE MEMBER MEETINGS

7.1 Meetings. The annual or any special or general Sole Member's meeting shall be held at the head office of the Corporation or elsewhere in Ontario as the Board of Directors shall appoint or by means of conference telephone, electronic or such other communications facilities as permit all persons participating in the meeting to communicate with each other, simultaneously and instantaneously, and a person participating in such a meeting by such means is deemed to be present at the meeting. The Sole Member shall be entitled to be present at all Sole Member's meeting. Any other person may be admitted at the invitation of the Sole Member or with the consent of the meeting.

7.2 Signed Resolutions in Lieu of Member's Meetings. Any resolution signed by the Sole Member is as valid and effective as if passed at a Member's meeting duly called, constituted and held for that purpose.

7.3 Agenda and Notice. At every annual Sole Member's meeting, in addition to any other business that may be transacted, the report of the Board of Directors, the financial statements and the report of the auditor shall be presented. The Sole Member may consider and transact any business either special or general without any notice thereof at any Sole Member's meeting. The Sole Member shall be entitled to call at any time a special or general Sole Member's meeting.

7.4 Error or Omission in Notice. No error or omission in giving notice of any annual, special or general Sole Member's meeting or any adjourned meeting, whether annual, special or general, shall invalidate such meeting or make void any proceedings taken thereat and the Sole Member may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat.

7.5 Adjournment. Any Sole Member's meeting may be adjourned to any time and from time to time and such business may be transacted at such adjourned meeting as might have been transacted at the original meeting from which such adjournment took place. No notice shall be required of any such adjournment. Such adjournment may be made notwithstanding that no quorum is present.

7.6 Quorum and Voting. A quorum for the transaction of business at any Sole Member meeting shall consist of a majority of the members of Council. At all Sole Member meetings every question shall be decided by a majority of the votes of the members of Council in attendance at such meeting.

8. OFFICERS

- 8.1 General.** The Board of Directors may appoint the President, one or more vice-presidents (to which title may be added words indicating seniority or function), a Secretary and a Treasurer of the Corporation. The Board of Directors may appoint deputy officers and/or such other officers as the Board of Directors or the Sole Member may from time to time determine. Subject to the approval of the Sole Member, the Board of Directors may fix any remuneration to be paid to officers, agents, servants, and employees of the Corporation.
- 8.2 Vacancy.** A vacancy occurring from time to time in these offices may be filled by the Board of Directors with an individual identified by the Board of Directors by way of a resolution of the Board of Directors. One (1) person may hold more than one (1) office except that of President and Secretary, and any person who holds both the office of Secretary and Treasurer may be known as the Secretary-Treasurer.
- 8.3 President.** If appointed pursuant to this By-law, the president shall be the chief executive officer of the Corporation and, subject to the authority of the Board of Directors, shall have general supervision of the business and affairs of the Corporation and shall perform such other duties as may from time to time be determined by the Board of Directors.
- 8.4 Vice-Presidents.** Vice-presidents shall have such powers and duties as the Board of Directors or the President may from time to time specify.
- 8.5 Secretary.** Until changed by a resolution of the Board of Directors, the City Clerk shall be the Secretary of the Corporation. The Secretary shall give or cause to be given all notices required to be given to the Sole Member, Directors and the auditor, shall attend all meetings of the Board of Directors, all Sole Member's meetings and all committee meetings of the Board of Directors and shall enter or cause to be entered in books kept for that purpose minutes of all proceedings at all such meetings and shall perform such other duties as may from time to time be determined by the Sole Member. The Secretary shall be the custodian of all books, papers, records, documents and other instruments belonging to the Corporation.
- 8.6 Treasurer.** The Treasurer shall keep or cause to be kept proper accounting records as required by the Act and shall deposit all moneys or other valuable effects in the name and to the credit of the Corporation in such bank or banks as may from time to time be designated by the Sole Member, shall disburse the funds of the Corporation under the direction of the Board of Directors, and shall render to the Board of Directors at the regular meetings thereof whenever required an account of all transactions made as Treasurer, and of the financial position of the Corporation and shall also perform such other duties as may from time to time be determined by the Sole Member.

- 8.7 Other Officers.** The duties of all other officers shall be such as the terms of their engagement call for or as the Sole Member requires of them. 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 Sole Member otherwise directs.
- 8.8 Variation of Duties.** The Sole Member may from time to time, vary, add to or limit the powers and duties of any officer or officers.
- 8.9 Agents and Attorneys.** The Board of Directors shall have power from time to time to appoint agents or attorneys for the Corporation with such powers of management or otherwise (including the power to subdelegate) as may be thought fit.
- 8.10 Term of Office.** The Board of Directors, in its discretion, may remove any officer of the Corporation, without prejudice to such officer's rights under any employment contract. Otherwise, each officer appointed by the Board of Directors shall hold office until their successor is duly appointed, or until their earlier resignation (from office or from the City, as the case may be) or otherwise becomes disqualified to serve as an officer.
- 8.11 Employees.** The President may engage, or arrange for the services of employees, contractors, consultants and other personnel as may be required to perform such duties as may be assigned to them by the President.

9. CONFLICTS OF INTEREST- DIRECTORS, OFFICERS AND ADVISORS

- 9.1 *Municipal Conflict of Interest Act.*** The Directors and officers of the Corporation shall be deemed to be members for the purposes of the *Municipal Conflict of Interest Act* (Ontario) or any successor or replacement legislation.
- 9.2 Conflicts of Interest.** A Director, officer or advisor who has a real or perceived direct or indirect interest in a contract, act, transaction, or proposal with the Corporation, whether direct or indirect, shall disclose their interest to the Board of Directors.

Where a Director has disclosed a conflict of interest with the Corporation such Director shall not debate or vote on the matter that is the subject of the conflict.

Where an officer or advisor has disclosed a conflict of interest with the Corporation such officer or advisor shall not advise on the matter that is the subject of the conflict.

Subject to compliance with the law, and subject to compliance with the conflict of interest provisions in this by-law, no contract or arrangement entered into by or on behalf of the Corporation in which a Director is directly or indirectly interested shall be voided or voidable and no Director shall be liable to account to the Corporation

or its Members or creditors for any profit realized from any contract or arrangement by reason of any fiduciary relationship.

Where a Director has failed to comply with the conflict of interest provisions of this by-law and where a contract or arrangement has been entered into with the Corporation, the contract may be deemed to be voided or voidable and the Director may be liable to account to the Corporation or the Sole Member or creditors for any profit realized from the contract or arrangement by reason of a fiduciary relationship.

The Board of Directors in its discretion may submit any contract, act, transaction, or proposal with the Corporation for approval or ratification by the Sole Member and, subject to the provisions of the Act, any such contract, act, transaction, or proposal that shall be approved or ratified or confirmed by the Sole Member shall be valid and binding upon the Corporation.

A Director, officer or advisor who has a real or perceived direct or indirect interest in a contract, act, transaction or proposal with the City shall disclose this to the Board of Directors.

When any City employee or any individual appointed by the City who is carrying out their duties with respect to City business or with respect to the Corporation in the capacity as a Director or officer or employee of the Corporation, such City employee or individual appointed by the City shall not be deemed to have a conflict of interest.

Where a Director, officer, employee or advisor has disclosed a conflict of interest with the City the person shall not debate, vote or advise the Corporation on the matter, nor shall the Director, officer or advisor lobby, advise or make recommendations to, Council on the matter that is the subject of the conflict.

10. AUDITOR AND AUDITS

10.1 Auditor. Unless the President of the Corporation deems it necessary to appoint a different auditor, the external auditor for the City shall be the external auditor for the Corporation and shall have all of the rights and powers of an auditor provided under the *Municipal Act, 2001*.

10.2 Audits. The Corporation shall be subject to audit by the City's Internal Auditor (or designate as identified by the City's Internal Auditor from time to time), as required by the Sole Member.

11. EXECUTION OF DOCUMENTS

11.1 Execution of Instruments. Deeds, transfers, assignments, contracts, obligations, certificates and other instruments may be signed on behalf of the Corporation by any

two individuals being a director or officer. In addition, the Board of Directors may from time to time direct the manner in which and the person or persons by whom any particular deed, transfer, assignment, contract, obligation, certificate or other instrument or class of instruments may or shall be signed. Any signing officer may affix the corporate seal (if any) to any instrument. Any signing officer may certify a copy of any instrument, resolution, by-law or other document of the Corporation to be a true copy thereof.

11.2 Execution in Counterpart. Any article, notice, resolution, requisition, statement or other document required or permitted to be executed by more than one person may be executed in several documents of like form each of which is executed by one or more of such persons, and such documents, when duly executed by all persons required or permitted, as the case may be, to do so, shall be deemed to constitute one document and to bear the date as of the date of execution thereof by the last such person.

12. BORROWING

12.1 Borrowing. Subject to the limitations (if any) set out in the Act, the Articles of Incorporation of the Corporation, this By-law, or the Sole Member Direction, and only with the approval of the Sole Member, the Board of Directors may:

- (i) borrow money on the credit of the Corporation;
- (ii) issue, sell or pledge securities of the Corporation;
- (iii) give a guarantee on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person; and
- (iv) charge, mortgage, hypothecate, pledge or otherwise create a security interest in all or any of the currently owned or subsequently acquired real or personal, moveable or immovable, property of the Corporation including book debts, rights, powers, franchises and undertakings, to secure any such bonds, debentures, notes, securities or any other evidences of indebtedness or guarantee or any other present or future indebtedness, liability or obligation of the Corporation.

13. BANKING

13.1 Accounts. The Treasurer (or designate as identified by the Treasurer from time to time) shall open and administer a corporate bank account(s) for the Corporation, including making deposits, transfers and issuing cheques as required and as directed by the Corporation.

13.2 Signing Authority. The President and Treasurer (or such designate(s) as identified from time to time) and/or such other persons identified by the Board of Directors and approved by the Sole Member from time to time shall be signing officers of the

Corporation with respect to banking matters.

14. NOTICE

14.1 Notice. Whenever under the provisions of this By-law notice is required to be given, such notice may be given either personally or sent by e-mail or other electronic transmission, or by depositing same in a post office or public letter box, in a post-paid, sealed wrapper addressed to the Director, officer or Sole Member at the address, as the same appears on the books of the Corporation. For the purpose of sending any notice, the address of the Sole Member, Director or officer shall be the last address as recorded on the books of the Corporation. Whenever under the provisions of this By-law notice is required to be given to the City Clerk or City Manager, such notice may be sent by e-mail to the relevant email address provided from time to time by each of the City Clerk or City Manager. A notice or other document so sent by post shall be deemed to be sent at the time when the same was deposited in a post office or a public letter box as aforesaid, or if sent by e-mail or electronic transmission shall be deemed to be sent upon successful transmission.

14.2 Omissions and Errors. The accidental omission to give any notice to any Director, officer, auditor, Sole Member or member of a committee of the Board of Directors or the non-receipt of any notice by any such person or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon.

14.3 Waiver of Notice. Any person entitled to attend a meeting of the Sole Member, Board of Directors, officers, auditor or a committee of the Board of Directors may at any time waive any notice, or waive or abridge the time for any notice, required to be given to them under any provision of the Act, the regulations thereunder, the Articles, this By-law or otherwise and such waiver or abridgement, whether given before or after the meeting or other event of which notice is required to be given, shall cure any default in the giving or in the time of such notice, as the case may be.

15. BOOKS AND RECORDS

15.1 Books and Records. The Directors shall see that all necessary books and records of the Corporation required by this By-law or by any applicable statute or law are regularly and properly kept.

16. FISCAL YEAR

16.1 The fiscal year of the Corporation shall terminate on the 31st day of December in each year.

17. DISSOLUTION

17.1 Upon the dissolution of the Corporation, after the payment of all the debts and liabilities of the Corporation, its remaining property shall be distributed and disposed of to the City of Hamilton, as a municipal government and the Sole Member.

18. INTERPRETATION

18.1 In this By-law, where the context so requires or permits, the singular shall include the plural and the plural singular, the word "person" shall include firms and corporations, and the masculine gender shall include the feminine and neuter gender.

ENACTED by the Board of Directors of the Corporation this ___ day of _____, 2023.