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### BY-LAW NUMBER 1 OF THE UNIVERSITY OF ONTARIO INSTITUTE OF TECHNOLOGY

*(being a by-law to regulate generally the affairs of the University)*

BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of the University as follows:

#### DEFINITIONS

In this By-law:

- a. "Act" means the *University of Ontario Institute of Technology Act, 2002*.
- b. "Administrative Staff" means full-time continuing and part-time continuing employees of the University who are not members of the Teaching Staff.
- c. "Board" means the Board of Governors of the University.
- d. "By-laws" means this by-law and any other by-laws of the University as they exist from time to time.
- e. "Chair" means the person elected or appointed to the position of chair of the Board.
- f. "Chancellor" means the person appointed by the Board, pursuant to s. 11 of the Act, to be the chancellor of the University.
- g. "Governor" means a member of the Board.
- h. "*In Camera*" means a meeting, or a portion of a meeting, that includes Governors and only those individuals invited by the Board to attend, at which no motions are made and no minutes are recorded.
- i. "Non-Public" means a meeting that includes Governors and only those individuals invited by the Board to attend.

- j. "President" means the person appointed to be the president, chief executive officer and vice-chancellor of the University.
- k. "Public" means a meeting open to all individuals, both internal and external to the University.
- l. "Secretary" means the secretary of the Board.
- m. "Student" means a student who is registered throughout the academic year as a full-time student in accordance with the academic regulations of the University.
- n. "Teaching Staff" means professors, associate professors, assistant professors, lecturers, associates, instructors, tutors and all others engaged in the work of teaching or giving instruction or in research at the University.
- o. "University" means the University of Ontario Institute of Technology.
- p. "University Officer" means any duly appointed officer of the University in accordance with Article 5.1, including "designated executives" as defined in the *Broader Public Sector Executive Compensation Act, 2014*, as amended or replaced.
- q. "Vice-Chair" means the person elected or appointed to the position of vice-chair of the Board.
- r. "Vice-President" means a vice-president of the University.

In the event of a conflict between any provision of the Act and any provision of the By-laws, the provision of the Act prevails to the extent of the conflict.

#### **ARTICLE 1 - INTERPRETATION**

- 1.1 In all By-laws of the University, where the context so requires or permits, the singular shall include the plural and the plural shall include the singular, and the word "person" shall include firms and corporations.
- 1.2 In all By-laws and resolutions of the University, unless the context otherwise requires, words and expressions have the same meaning as defined in the Act.
- 1.3 References in all By-laws and resolutions of the Board to the Act shall, unless the context otherwise requires, mean and include that Act and any amendments thereto from time to time or any act that may hereafter be substituted therefor.
- 1.4 The marginal notes and headings in the body of this By-law do not form part hereof and are inserted for convenience of reference only.

#### **ARTICLE 2 - HEAD OFFICE AND SEAL**

##### **2.1 Head Office**

The head office of the University shall be in the City of Oshawa in the Regional Municipality of Durham in the Province of Ontario and at such place therein as the Board may from time to time determine.

## 2.2 Seal

The seal, an impression whereof is stamped in the margin hereof, shall be the corporate seal of the University. The Secretary shall be responsible for the custody of the seal and for maintaining a record of its use.

## ARTICLE 3 – BOARD COMPOSITION

### 3.1 All Governors

In addition to other qualifications set forth in the Act or in the By-laws, all Governors will also meet the qualifications prescribed for directors of corporations without share capital under the *Corporations Act (Ontario)*, RSO 1990 (as amended or replaced) and other qualifications which may be prescribed by legislation for governors of a university in Ontario.

### 3.2 Appointed Governors

The Governors appointed pursuant to paragraphs 4 and 5 of subsection 8(1) of the Act shall be appointed in such manner as the Board will determine and shall retire in rotation so that normally one-third of such governors will retire and be appointed in each year. Normally, the term begins on the first day of September.

### 3.3 Elected Governors

In accordance with paragraph 5 of subsection 8(1) of the Act, four of the Governors shall be elected as follows:

- a. two shall be elected by and from the full-time Teaching Staff of the University;
- b. one shall be elected by and from the Administrative Staff of the University; and
- c. one shall be elected by and from the Students.

3.4 The Board shall establish eligibility requirements, rules, and regulations governing the election of the Teaching and Administrative Staff through policy and procedures. Teaching and Administrative Staff Governors shall be persons who, at the time of their election and during their term on the Board, are employed by the University. Such Governors shall automatically cease to hold office if they cease to be employees of the University.

3.5 The Board shall establish eligibility requirements, rules, and regulations governing the election of the Student Governors through policy and procedures. Student Governors shall be persons who, at the time of their election and during their term on the Board, are registered and in good standing. Such Governors shall automatically cease to hold office if they cease to be registered in good standing.

### 3.6 Membership Vacated

The membership of a Governor is vacated when:

- a. such Governor resigns or ceases to be eligible for appointment or election to the Board;
  - b. such Governor becomes incapable of acting as a Governor and the Board declares such membership vacant;
  - c. within any twelve month period, a Governor of the Board, other than an ex-officio Governor and a Governor who has been granted a leave of absence by the Board, is absent for four consecutive regular meetings of the Board, or attends less than 50 per cent of such regular meetings in any year from September 1 to August 31. In any such case, the Board may, by resolution, declare his or her membership vacant; or
  - d. the Board, in its sole and absolute discretion, rescinds a Governor's membership on the Board on the basis that the Governor has not met the standard of conduct set out herein or described in other applicable Board policies or agreements. In the event the Governor is serving as a Lieutenant Governor in Council (LGIC) appointee, the rescission will take effect on the date on which the LGIC approves the Board's request for rescission.
- 3.7 The Board's declaration that a Governor's membership on the Board is vacated shall be made by a resolution of the Board carried by at least two-thirds of the votes cast by the Governors at a meeting of the Board. Such declaration may not be made until after the delivery of written notice of the proposed declaration of the Board and the reasons therefor to the Governor affected at such electronic or most recent address appearing in the records of the Board.

The resolution declaring the vacancy on the Board shall be entered in the minutes of the Board and shall be conclusive evidence of the vacancy.

#### **ARTICLE 4 - STANDARD OF CONDUCT**

- 4.1 Governors are fiduciaries of the University and are expected:
- a. to meet the requirements of the Act, the By-laws and applicable policies, including, without limitation, the standard of conduct prescribed in section 9(3) of the Act;
  - b. to exercise their duties in the best interests of the University, consistent with its objects and mission, rather than in the interests of any other person, entity or constituency;
  - c. to commit the time to prepare for and attend Board and Committee meetings throughout the duration of their term, as well as to attend university events and support other university endeavours;
  - d. to respect their duty of confidentiality with respect to Board matters; and
  - e. to adhere to the Conflict of Interest requirements in this By-Law and in any applicable University policy, as approved by the Board from time to time.

#### 4.2 **Conflict of Interest**

“Conflict of Interest” means a situation in which a person has a personal interest that conflicts, might conflict or may be perceived to conflict with the interests of the University. Conflicts of interest may arise in relation to personal matters including:

- a. directorships or other employment;
- b. interests in business enterprises or professional practices;
- c. share ownership;
- d. beneficial interests in trusts;
- e. existing professional or personal associations with the University; Professional associations or relationships with other organizations;
- f. personal associations with other groups or organizations, or
- g. personal or family relationships.

#### 4.3 Governors who believe that they may have a Conflict of Interest shall:

- a. declare the nature and extent of the interest as soon as possible and no later than the meeting at which the matter is to be considered, and, if requested by the Board;
- b. refrain from taking part in any discussion or vote related to the matter; and/or
- c. withdraw from the meeting when the matter is being discussed.

4.4 A Student Governor or a Governor whose partner or relative is a Student, may take part in discussions and vote on all matters relating generally to the operations of the University, except for those matters which deal with the circumstances of the particular Student as an isolated issue, separate and apart from consideration of the other Students of the University.

4.5 A Teaching or Administrative Staff Governor or a Governor whose partner or relative is an employee of the University, may take part in discussions and vote on all matters relating generally to the operations of the University including, without limitation, issues concerning general conditions of employment for employees of the University, unless the discussion and voting deal with the circumstances of the particular employee as an isolated issue, separate and apart from consideration of the other employees of the University.

4.6 A Governor who has declared an interest in a contract or transaction, or a proposed contract or transaction, and who has not voted in respect thereof, shall not be accountable to the University, or its creditors, for any profit realized from the contract and the contract is not voidable by reason only of the Governor holding that office or of the fiduciary relationship established thereby.

## **ARTICLE 5 - OFFICERS**

### **5.1 University Officers**

The President is hereby designated a University Officer. Other University Officers may be designated by the Board or approved by the Board on the recommendation of the President.

### **5.2 Election of Chair and Vice-Chair**

The Board shall elect annually a Chair and at least one, and normally no more than two, Vice-Chairs from among its Governors (the "external Governors") who were appointed pursuant to paragraphs 3 and 4 of subsection 8(1) of the Act.

### **5.3 Appointment of the Secretary and Other Officers of the Board**

The Board shall appoint a Secretary and such other officers of the Board as the Board may determine from time to time by resolution.

### **5.4 Duties of Chair and Vice-Chair**

The Chair shall preside at all meetings of the Board.

5.5 The Chair, together with the Secretary, shall sign all by-laws. During the absence or inability of the Chair, the duties and powers of the Chair may be exercised by the Vice-Chair, and if the Vice-Chair or such other external Governor as the Board may, from time to time, appoint for the purpose, exercises any such duty or power, the absence or inability of the Chair shall be presumed without reference thereto. The Chair shall be a member of all Board Committees, whether standing, special or ad hoc. In addition to other committee memberships, the Vice-Chair shall be a member of any presidential search committee.

### **5.6 Duties of Secretary**

The Secretary shall: give notice of and attend all meetings of the Board and keep regular minutes of all the proceedings thereat; prepare and maintain a record of the current membership with their mailing addresses furnished by the Governors; use such means as he or she deems necessary to record the proceedings of the meetings of the Board; keep minutes of the proceedings of all committees of the Board; prepare all resolutions, reports or other papers which the Board may direct, and all copies which may be required of any such documents and papers; discharge such other duties as are prescribed by the By-laws of the University or as may be assigned by the Board or by the Chair thereof.

## **ARTICLE 6 - MEETINGS**

### **6.1 Meetings of the Board**

Board meetings may be formally called by the Chair, the Vice-Chair or the President. Board meetings may also be called by the Secretary on the direction in writing of eight

Governors. Notice of such meeting shall be given to the public by posting on one or more notice boards on campus and delivered, telephoned, or sent electronically to each Governor not less than seven days before the meeting is to take place in the case of regular meetings and not less than two days before the meeting is to take place in the case of special meetings. (In either case, the day of the meeting shall not be counted.) The written declaration of the Secretary or the Chair that notice has been given pursuant to the By-laws shall be sufficient and conclusive evidence of the giving of such notice. The Board may appoint a day or days in any month or months for regular meetings at an hour to be named and, in respect of such regular meetings, no notice need be sent. The Governors may consider or transact any business, either special or general, at any meeting of the Board provided that advance notice of any such special business is given in accordance with the policies and procedures approved by the Board.

No formal notice (except for the said notice to the public) of any such meeting shall be necessary if all of the Governors are present or if those absent have signified their consent to the meeting being held in their absence.

- 6.2 The agenda for each Board meeting will be prepared by the Secretary in consultation with the Chair and the President and will be approved by the Chair. Each meeting of the Board will terminate after three hours from its commencement or on completion of the business before the Board at the meeting, whichever is earlier, unless the Board agrees to extend the time of termination beyond the three hour maximum by way of a motion passed by a simple majority of the Governors present.
- 6.3 Whenever, under the provisions of the By-laws, notice is required to be given to an individual, such notice may be given either personally or electronically (as provided above), or by depositing same in the post office or a public mail box, in a prepaid, sealed envelope addressed to the Governor at the most recent address recorded on the books of the University. A notice or other document so sent by mail shall be deemed to be received on the date which is two business days after the date when the same was deposited in a post office or public mail box as aforesaid or, if sent electronically, shall be deemed to be received on the day it was transmitted or, if delivered, shall be deemed to be received on the date of delivery. For the purpose of sending any notice, the address of any Governor will be the most recent address recorded on the books of the University.
- 6.4 Subject to sections 6.5 and 6.6 hereof, meetings of the Board will be Public in accordance with section 13 of the Act unless the meeting, or a part thereof, may be held in the absence of the public as specified in the Act and the related [procedures](#), as approved by the Board from time to time.
- 6.5 The Board will conduct three types of meetings as part of the regular administration of the Board and its committees:
  - Public;
  - Non-Public; and
  - *In-Camera*.

6.6 Attendance at Public meetings will be subject to space limitations and the provisions of the related procedures. No person shall be removed from a meeting except for improper conduct as determined by the Chair.

6.7 **Errors in Notice**

No error or omission in the giving of such notice for a meeting of the Board shall invalidate such meeting or invalidate or make void any proceeding taken or had at such meeting, and any Governor may, at any time, waive notice of such meeting and may ratify and approve of any or all proceedings taken or had thereat.

6.8 **Voting**

Except as otherwise provided in the By-laws, questions arising at any meeting of the Board shall be determined by a majority of votes, including the vote of the Chair and, in the case of equality of votes, the question shall be deemed defeated. All votes at any such meeting shall be taken by ballot if so demanded by any Governor present, but if no demand is made, the vote shall be taken in the usual way by assent or dissent. A declaration by the Chair that a resolution has been carried or defeated 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.

6.9 Any Governor may abstain from casting a vote and may request that the abstention be recorded in the minutes of the meeting.

6.10 **Reconsideration**

After any question has been decided, any Governor who voted thereon in the majority may move for a reconsideration of the question, but no discussion on the main question shall be allowed unless the matter is reconsidered and there shall be no reconsideration unless:

- a. notice of the motion to reconsider is given either at a meeting of the Board or in the same manner as notice of a regular meeting of the Board is given, and such notice to reconsider is in any event given at least two days before the meeting at which the motion to reconsider is to be presented; and
- b. two-thirds of the Governors attending such a meeting vote in favour of such reconsideration.

6.11 **Rules of Order**

Meetings of the Board and its committees will be conducted respectfully, efficiently and with a view to reaching consensus in accordance with the values of the University. In case of controversy, meetings of the Board and its Committees will be conducted in accordance with *Democratic Rules of Order* by Francis and Francis (9<sup>th</sup> edition), as amended or replaced, or such other rules of order most recently adopted by the Board and its committees.

6.12 **Adjournments**



Any meeting of the Board 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.

6.13 Such adjournment may be made notwithstanding that no quorum is present.

6.14 **Quorum**

A quorum of the Board consists of a majority of the Governors and that majority must include at least half of the Governors who are not the Student and employee Governors who were elected to the Board pursuant to paragraph 5 of subsection 8(1) of the Act.

6.15 **Place of Meeting**

Unless otherwise directed by the Chair, all meetings of the Board shall be held on the campus of the University.

6.16 **Participation by Electronic Means**

If the University chooses to make available a telephone, electronic or other communication facility that permits all participants to communicate adequately with each other during a meeting of the Board, any person entitled to attend such meeting may participate in the meeting by means of such telephonic, electronic or other communication facility in the manner provided. A person participating in a meeting by such means is deemed to be present at the meeting. Notwithstanding any other provision of the By-laws, any Governor participating in a meeting of the Board pursuant to this Article who is entitled to vote at that meeting may vote by means of any telephonic, electronic or other communication facility that the University has made available for that purpose. No Governor shall be represented by proxy.

6.17 **Written Resolutions**

A resolution signed (electronically or otherwise) by all Governors entitled to vote is as valid and effective as if passed at a meeting of the Governors duly called, constituted and held for the purpose. Written resolutions may be signed in counterparts and such resolutions signed by one or more Governors entitled to vote and transmitted by facsimile, electronic mail, or other electronic means to the Secretary shall be deemed to be duly signed by such Governors.

6.18 **Books and Records**

The Secretary shall see that all necessary corporate books and records required by the By-laws or by any applicable statute or law are regularly and properly kept. A record of the proceedings of each meeting of the Board shall be kept in a book provided for that purpose and the minutes, or a précis thereof, of the previous meeting shall be submitted at the next meeting of the Board and, after adoption by the Board of the minutes, they shall be signed by the Chair and Secretary and such minutes shall be kept in the custody of the Secretary. Except where the Board exercises its powers by by-law or where it is otherwise herein provided, the action of the Board upon any matter

coming before it shall be evidenced by resolution and the entry thereof in the minutes of the Board shall be prima facie evidence of the action taken.

## **ARTICLE 7 - COMMITTEES**

### **General Provisions**

- 7.1 Subject to subsections 7.2 to 7.9 and 7.12 to 7.22, the number of committees of the Board and their names, size, composition, duties and responsibilities shall be as determined from time to time by resolution of the Board.
- 7.2 There shall be an Executive Committee as provided in Article 8 below.
- 7.3 The majority of the members of all committees must be Governors of the Board.
- 7.4 The Chair and President shall be members of all Board Committees, whether standing, special or ad hoc.
- 7.5 The voting members of all committees shall be appointed by the Board.
- 7.6 The President may appoint a University Officer as the presidential representative to committees of the Board, except for the Executive Committee and any special or sub-committee thereof, for the purpose of assisting in the discharge of the President's responsibilities with respect to such committees. Such a presidential representative shall be a non-voting member of such committees during the term of any such appointment.
- 7.7 Each committee of the Board shall have a chair appointed by the Board. If the committee chair is not present at a meeting, the committee shall select another member of the committee to act as chair for that meeting.
- 7.8 The agenda for each Board committee meeting will be prepared by the Secretary in consultation with the committee chair and the appropriate member(s) of the University's administration as designated by the President, and will be approved by the committee chair.

### **7.9 Other Committees**

In addition to the Executive Committee, standing committees may be constituted by the Board as committees whose duties are normally continuous, and which may include in their membership one or more persons who are not Governors.

### **7.10 Special and Ad Hoc Committees**

Other committees constituted by the Board or by the standing committees shall be special or ad hoc committees, being those committees appointed for specific duties of a non-recurrent nature, and which may include in their membership one or more persons who are not Governors, subject to the proviso that the chair of the committee must be a Governor.

- 7.11 Unless specifically provided by the resolution by which it is constituted, each special or ad hoc committee shall automatically be dissolved on the date of the receipt of its final report by the Board or by the standing committee, as the case may be. Such committees may, at the discretion of the Board or the standing committee, as the case may be, be re-appointed with the same or different membership.

### **General Regulations**

- 7.12 All members of committees, other than ex-officio members, serve at the pleasure of the Board. Vacancies occurring in the membership of a Board committee shall be filled by the Board at the next meeting of the Board after such vacancies occur, or as soon thereafter as may be convenient but, notwithstanding such vacancies, the remaining members of the committee shall have authority to exercise the full powers of the committee, providing that a quorum remains in office.
- 7.13 Meetings shall be held at the call of the chair of the committee, and shall be held at such places, or by teleconference, and at such times as the chair of the committee may determine. On the requisition of any three members of a committee, a meeting of such committee shall be called by the secretary of such committee. Notice of the time and place of every meeting shall be given to each member of the committee at least forty-eight (48) hours before the meeting. The means of delivery shall be either by:
- a. telephone or facsimile;
  - b. hand-delivered courier to the Governor's most recent address recorded in the books of the Board;
  - c. prepaid post to the Governor's most recent address recorded in the books of the Board; or
  - d. electronic mail.
- The notice need not specify the nature of the business to be transacted at such meeting. In exceptional circumstances, the committee chair may waive the time requirements for such notices.
- 7.14 A meeting may also be held at any time and at any place within the Province of Ontario without notice, if all the members of the committee consent thereto.
- 7.15 A resolution signed by all of the members of a committee shall have the same force and effect as if passed at a regularly constituted meeting.
- 7.16 Any omission in good faith to give notice to any Governor, or any inadvertent irregularity in connection with the giving of notice, shall not invalidate the proceedings of a meeting.
- 7.17 The chair of the committee shall preside at meetings. If the chair is absent, the members present shall appoint one of their number as acting chair to preside at the meeting.
- 7.18 Except where otherwise stated, quorum requires that half of the Committee members entitled to vote be present.

- 7.19 Each voting member of the committee present in person or by teleconference at a meeting shall be entitled to one vote.
- 7.20 All questions at a committee meeting shall be decided by a majority of the votes of the members present, including the vote of the chair. In the case of equality of votes, the motion will be declared defeated.
- 7.21 A record shall be kept of the proceedings of every meeting of each committee, and it is the responsibility of the chair of the committee to submit a report of such proceedings to the Board or the Executive Committee as soon as conveniently possible thereafter.
- 7.22 The secretary of a committee shall issue, or cause to be issued, notices of all meetings of such committee, when directed to do so.

#### **ARTICLE 8 - EXECUTIVE COMMITTEE**

- 8.1 The Board shall by resolution establish the size, composition, duties and responsibilities of the Executive Committee.
- 8.2 Unless changed by resolution of the Board, the Executive Committee shall be composed of the Chair and Vice-Chair(s) of the Board, the President and a maximum of four other Governors who shall be appointed by the Board to serve on the Executive Committee.
- 8.3 The Executive Committee shall have the following duties and responsibilities:
  - a. to exercise on behalf of the Board, between regular meetings of the Board, in circumstances where a matter cannot be delayed until the next regular meeting, and where a special meeting of the Board cannot be called, all the powers of the Board. The power of the Executive Committee to act for the Board is subject to prior delegation of powers from the Board to any other committee of the Board and to any specific directions given by the Board to the Executive Committee from time to time;
  - b. to make recommendations to the Board on the results of any search undertaken for the appointment of the President whether that search is undertaken by the Executive Committee or by another committee chosen by the Board;
  - c. to act as a committee to review, from time to time, the functioning of the governance system of the University;
  - d. to exercise such of the powers of the Board as the Board may by resolution provide;
  - e. to review and approve annually, on behalf of the Board, the performance of the President, to report to the Board annually with respect to such performance and to approve the compensation of the President and any changes thereto;
  - f. to approve, on behalf of the Board, recommendations from the President concerning the compensation of University Officers; and
  - g. to approve the compensation of other individuals in positions which the Board may, by resolution on recommendation of the President, designate from time to time.

In matters relating to the appointment of the President, the incumbent President shall not participate as a member of the Executive Committee or any other such search committee.

## **ARTICLE 9 - EXECUTION OF DOCUMENTS**

### **9.1 Execution of Documents**

Any two individuals holding the position of the Chair, Vice-Chair, President or Secretary or any person or persons from time to time designated by the Board, may execute any documents on behalf of and in the name of the University, may transfer any and all shares, bonds or other securities from time to time standing in the name of the University in its individual or any other capacity or as trustee or otherwise, and may accept, in the name and on behalf of the University, transfers of shares, bonds, or other securities from time to time transferred to the University, and the Secretary or President of the University may affix the corporate seal to any such transfers or acceptances of transfer, and may make, execute, and deliver under the corporate seal, any and all instruments in writing necessary or proper for such purposes, including the appointment of an attorney or attorneys to make or accept transfers of shares, bonds or other securities on the books of any company or corporation.

9.2 Notwithstanding any provisions to the contrary contained in the By-laws, the Board may, at any time, by resolution direct the manner in which, and the persons by whom, any particular instrument, contract, or obligation of the University may or shall be executed.

### **9.3 Cheques, Etc.**

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 University shall be signed by such officer or officers, agent or agents of the University, 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 cheques for deposit with the University's bankers for the credit of the University, or the same may be endorsed "for collection" or "for deposit" with the bankers of the University by using the University'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 University and the University'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.

## **ARTICLE 10 - BORROWING**

10.1 The Board is hereby authorized by resolution, from time to time, to:

- a. borrow money on the credit of the University in such amounts, on such terms and from such persons, firms, or corporations, including chartered banks, as may be determined by resolution of the Board;

- b. make, draw and endorse promissory notes or bills of exchange;
  - c. hypothecate, pledge, charge or mortgage all or part of the property of the University to secure any money so borrowed or for the fulfilment of the obligations incurred by it under any promissory note or bill of exchange signed, made, drawn or endorsed by it; and
  - d. issue bonds, debentures and obligations on such terms and conditions as the Board may, by resolution, decide and pledge or sell such bonds, debentures and obligations for such sums and at such prices as the Board may, by resolution, decide, and mortgage, charge, hypothecate or pledge all or any part of the property of the University to secure any such bonds, debentures and obligations.
- 10.2 The Board may, by resolution, delegate to officers of the Board all or any powers necessary for the purposes of borrowing and giving security by the University to such extent and in such manner as the Board may determine.

#### **ARTICLE 11 - AUDITORS**

The Board shall appoint one or more public accountants licensed under the Public Accountancy Act to hold office as the auditors of the University until a further appointment is made. The accounts, trust funds and transactions of the University shall be audited at least once per year.

#### **ARTICLE 12 - FINANCIAL MATTERS**

##### **12.1 Fiscal Year**

Unless otherwise ordered by the responsible government Ministry, the fiscal year of the University shall terminate on the 31st day of March in each year.

##### **12.2 Deposit of Securities for Safekeeping**

The securities of the University shall be deposited for safekeeping with one or more bankers or other financial institutions to be selected by the Board. Any and all securities so deposited may be withdrawn, from time to time, only upon the written order of the University signed by such officer or officers, agent or agents of the University and in such manner as shall, from time to time, be determined by resolution of the Board and such authority may be general or confined to specific instances. The institutions which may be so selected as custodians by the Board shall be fully protected in acting in accordance with the directions of the Board and shall not be liable for the due application of the securities so withdrawn from deposit or the proceeds thereof.

#### **ARTICLE 13 – PROTECTION OF GOVERNORS**

##### **13.1 Indemnification**

Every Governor or former Governor, and every person who acts or has acted at the request of the University as a director or officer of a body corporate in which the University directly or indirectly has a controlling interest, and that person's heirs, legal personal representatives, and the estate and effects of each of them respectively, shall be indemnified and held harmless out of the funds of the University from and against:

- a. all costs, charges and expenses whatsoever that such person sustains or incurs in or about 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 execution of the duties of that person's office or in respect of any such liability; and
- b. all other costs, charges and expenses that such person sustains or incurs in or about or in relation to the affairs thereof; except such costs, charges or expenses as are occasioned by that person's own wilful neglect or default.

### **13.2 Protection of Governors**

No Governor shall be liable for the acts, receipts, neglects or defaults of any other Governor, or officer or employee, or for any loss, damage or expense happening to the University, through the insufficiency or deficiency of title to any property acquired by the University or for or on behalf of the University, or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the University shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or institution with whom any moneys, securities, or effects shall be lodged or deposited or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of their respective offices or trusts, or in relation thereto, unless the same shall happen by or through their own wilful act or through their own wilful neglect or default.

### **13.3 Insurance**

Subject to the Act and all other relevant legislation, the University may purchase and maintain insurance for Governors against any liability incurred by any Governor in the capacity as Governor, except where the liability relates to the person's failure to act honestly and in good faith with a view to the best interests of the University.

## **ARTICLE 14 - REMUNERATION**

- 14.1 Governors shall serve without remuneration for acting as such but they shall be reimbursed for expenses incurred in connection with meetings of the Board or other business of the University.
- 14.2 Subject to compliance with Article 4, if any Governor shall be employed by or shall perform services for the University otherwise than as a Governor 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 University, the fact of the person being a Governor shall not disentitle such Governor or officer or such firm or company, as the case may be, from

receiving proper remuneration for such services.

#### **ARTICLE 15 – DISPUTE RESOLUTION**

If a dispute or controversy among Governors, committee members, or officers of the Board of the University arising out of or related to the Act or By-laws, or out of any aspect of the activities or affairs of the University is not resolved in private meetings between the parties, then such dispute or controversy shall be settled by a process of dispute resolution as follows to the exclusion of such persons instituting a law suit or legal action:

- (a) the dispute shall be settled by arbitration before a single arbitrator, in accordance with the *Arbitration Act, 1991 (Ontario)*, as amended or replaced, or as otherwise agreed upon by the parties to the dispute. All proceedings relating to arbitration shall be kept confidential, and there shall be no disclosure of any kind. The decision of the arbitrator shall be final and binding and shall not be subject to appeal on a question of fact, law or mixed fact and law; and
- (b) all costs of the arbitrator shall be borne by such parties as may be determined by the arbitrator.

#### **ARTICLE 16 – BY-LAWS**

- 16.1 All By-Laws of the University enacted prior to the date hereof are hereby repealed.
- 16.2 Notice of any motion that a By-law is to be presented, enacted, amended or repealed shall be sent to each Governor and postmarked no later than seven (7) days before the meeting at which the Notice of Motion is to be presented. The actual motion may only be acted upon at the meeting following the meeting at which the Notice of Motion is presented or a future meeting of the Board. A motion to enact, amend or repeal any by-law of the University shall not carry unless it receives the affirmative vote of at least two-thirds of the Governors present at the said meeting.

#### **ARTICLE 17 – SEVERABILITY**

If any part of this By-law is held to be invalid or unenforceable, the remainder of this By-law will be interpreted as if such part had not been included

ENACTED by the Board of Governors on the 1 day of September, 2018.



President – Steven Murphy

University Secretary – Cheryl Foy