

## CONSTITUTION OF THE LEASIDE BUSINESS PARK ASSOCIATION

**NAME:** The organization shall be called the **LEASIDE BUSINESS PARK ASSOCIATION** hereafter referred to as the "Association".

**TERRITORY:** The territory served by the Association shall be that district of the City of Toronto bounded as follows:

Eglinton Avenue on the North  
Don Valley Park system on the East  
Millwood Rd/Laird Drive on the West  
Overlea Boulevard on the South

**MANDATE:** The mandate of the Association is to promote the Leaside Business Park area within the City of Toronto as a desirable location to conduct business, to create sustainable employment and to preserve the nature of the M1 and M2 zoning within the Leaside Business Park.

**MEMBERSHIP:** Subject to the provisions of the Constitution and By-Laws, membership in the Association shall be open to all persons carrying on a business or profession or having interests in the said Territory. Each application for the membership must be in writing and must be approved by the Board of Directors. Membership may be denied or withdrawn by the Board of Directors at any time for any reason appearing sufficient to the Board of Directors and without the Board of Directors being under any obligation to disclose such reason.

**DIRECTORS:** There shall be between six to ten members elected by the general membership of the Association. The Board of Directors shall have general Supervision and direction of the affairs of the Association. No Director as such, shall receive any remuneration. The Board of Directors shall have the right, by majority vote, to fix the salaries or other appropriate remuneration to be paid to any person for services rendered and to change the same when it may be expedient to do so.

**INDEMNIFICATION OF DIRECTORS:** Every Director of the Association and his heirs, executors, Administrators and other legal personal representatives, shall from time to time be identified and saved harmless by the Association from and against any liability that such Director sustains or incurs in respect of any action, suit or proceeding that is proposed or commenced against him or in the respect of anything done or permitted by him in respect of the execution of the duties of his office as a Director of the Association.

**OFFICERS:** The elected officers of the Association shall be a President, one Vice-President, the immediate Past-President, a Secretary and a Treasurer (or a Secretary-Treasurer), all of whom must be Directors.

**ELECTION OF OFFICERS:** The officers and Directors shall hold office for the fiscal year or until their successors are elected or appointed. The Officers shall be elected by the Board of the Directors. The officers and their duties are hereinafter set forth:

## **OFFICERS' DUTIES:**

**PRESIDENT:** It shall be the duty of the President to preside at all meetings of the Association and Board of Directors and to ensure due observation of the Constitution and by-laws. The presiding Officer shall make no motion, excepting elections of Directors, Officers, and members, unless the vote be otherwise equally divided, in which event he/she shall record the casting vote. The President shall be, ex officio, a member of all committees.

**VICE PRESIDENT:** The Vice-President shall perform the duties of the President in his absence.

**SECRETARY:** The Secretary shall keep a record of the proceedings of the Association and of the Board of Directors and a record of the requisite particulars of each member, shall conduct all authorized correspondence on behalf of the Association, shall be responsible for the safe custody of all books, papers, documents and chattels belonging to the Association and shall perform such duties from time to time as may be associated with that office. At the conclusion of his/her term of office, he/she shall turn over all records to the successor Secretary.

**TREASURER:** The Treasurer shall receive and keep proper account of all monies belonging to and payable to the Association. He/she shall be similarly responsible for all Association expenditures which, however, shall be made only under signed authority of the President or Vice-President. At the conclusion of his term of office the Treasurer shall turn over all monies, books, papers and other Association assets in his/her possession to the successor Treasurer.

**SECRETARY/TREASURER:** The offices of Secretary and Treasurer can be combined to the single office of Secretary/Treasurer, with the same responsibilities and duties as if each were a separate entity.

**BUDGETS:** All Committees or officers of the Association requiring to make expenditures from the funds of the Association shall prepare an estimate of such expenditures at the beginning of each fiscal year and forward it promptly to the Finance committee, who shall consider it together with all anticipated receipts and submit an overall annual budget for consideration by the Board of Directors without delay. No expenditures not included in such budget shall be made without the prior approval of the Board of Directors.

The Finance Committee shall consist of not less than three members of the Board of Directors, including the Treasurer and two other Directors elected by the Board, at least one of whom shall be the President or the Vice-President.

**AUDITOR:** At each annual meeting, the Association shall appoint an Auditor whose duty it shall be to audit the books and accounts of the Association for the ensuing fiscal year, and to furnish the financial statements to the Finance committee for presentation at the next Annual Meeting of the Association.

**COMMITTEES:** Committees, and their Chairpersons, shall be appointed by the Board of Directors as they determine from time to time for the carrying on of the business of the Association. The chairperson of each committee shall report any activities of his/her committee at each regular meeting of the Directors.

**AMENDMENTS:** This constitution may be amended by any special general meeting of the Members of the Association.

**DISSOLUTION:** The Association shall have the power to dissolve itself only upon the vote of 75% of those present at a special General Meeting called for the purpose, after due notice. In the event of such dissolution, all monetary assets of the Association, after payment of its just debts, shall be donated to an appointed charitable institution in the Leaside area.

**FISCAL YEAR:** The fiscal year of the Association shall end on the 31<sup>st</sup> day of January each year.

**BORROWING BY-LAW:** The borrowing of money and/or contracting of debts in the name of the Association by any person or committee is prohibited without prior approval of the Board of Directors.

**QUORUM:** Twelve members shall constitute a quorum at regular or special General Meetings of the Association and four Directors shall constitute a quorum at meetings of the Board of Directors.

**MEETINGS:** The Board of Directors shall meet on the second Wednesday of each month, except that there will be no such meetings in July, August or November and/or at such other times as the Board of Directors may determine. The Annual Meeting shall be held in the month of November in each year or on such later date as is determined by the Board of Directors. Written notice of all regular and special general meetings shall be e-mailed to each member at least three days before the time of such meeting. Special general meetings may be called by the Board of Directors at any time. No decision or resolution on any matter beyond usual administrative duties shall be valid or be passed at any meeting of the Directors unless notice of the meeting shall have been given to all Directors and a quorum of the Board are present and a majority of those present are in favour of the resolution. Notice must be given in writing for all but regularly scheduled meetings.

**NOMINATIONS AND ELECTIONS:** The Board of Directors shall appoint, not later than the last day of November in each year, a nominating committee consisting of five members of the Board of Directors and up to five members of the Association who are not members of the Board of Directors. The nominating committee shall make nominations for the board of Directors for the ensuing year of not less than the number to be elected and shall report to the Annual Meeting. Other nominations accompanied by the written consent on the nominees may also be submitted in writing to the Secretary signed by any two members in good standing up to two weeks before the date of the annual meeting but no later. Only those members whose fees shall have been paid for the current year will be entitled to stand for election or to vote at the annual meeting. Elections of Directors shall be by secret ballot at the Annual Meeting unless all Directors are elected by acclamation. In the event of a tie, the President shall have a casting vote.

Vacancies occurring in the Board of Directors, or any office, during the year shall be filled by majority vote of any regular meeting of the Board.

At the first meeting of the Board of Directors following the annual meeting, the Director shall elect the Officers for the ensuing year. Any Director may request that the Officers be elected by secret ballot.

**FEES:** The Members shall pay, in advance, an annual membership fee fixed by the Board of Directors.