

SCHEDULE "A"
BY-LAWS
DOWNTOWN SURREY BUSINESS IMPROVEMENT ASSOCIATION

Here are set forth, as numbered clauses, the By-laws of the Downtown Surrey Business Improvement Association.

1. PART I – INTERPRETATION

1.1 In these By-laws, unless the context otherwise requires:

- a. **"Assessment Act"** means the Assessment Act of British Columbia from time to time in force and all amendments thereto;
- b. **"Authorized Representative"** means a person authorized in writing by a member of the Society to represent such member at any meeting of the DSBA;
- c. **"BIA Coordinator"** means the General Manager, Finance, Technology and HR of the City of Surrey or their successor;
- d. **"Directors"** means the Board of Directors of the Society, and "Director" means any member of the Board of Directors of the Society;
- e. **"Person"** includes a Corporation, a partnership, a society or an unincorporated company or association
- f. **"Property Owner"** means a person, who is:
 - i. registered in the New Westminster Land Title Office as the fee simple owner, or the purchaser under a registered Agreement for Sale; or
 - ii. is a tenant pursuant to a lease or rental agreement for a term of years, which, including all options to renew, is greater than 60 years in aggregate.of class five or class six real property, as described in the Assessment Act – Prescribed Classes of Property Regulation, B.C. Reg 438181 , and that is located within the Downtown Surrey Business Improvement Area;
- g. **"Registered Address"** of a member means that member's address as recorded in the Register of Members;
- h. **"Registered Facsimile Number"** of a member means that member's facsimile number as recorded in the Register of Members;
- h.i. **"Society" means the Downtown Surrey Business Improvement Association;**
- h.j. **"Society Act" means the Societies Act of the Province of British Columbia from time to time in force, and amendments thereto;**
- j.k. **"Tenant"** means a person who is a tenant pursuant to a lease or rental agreement for a term of years, which, including all options to renew, is less than 60 years in aggregate, of class five or class six real property, as described in the Assessment Act – Prescribed Classes of Property Regulation, B.C. Reg 438181, and that is located within the Downtown Surrey Business Improvement Area;
- k.l. **"Downtown Surrey Business Improvement Area" or "DSBIA"** means the lands within the area outlined on the map attached as Schedule "A" to the Bylaws of the Society, or any other area or areas designated as such from time to time by the City of Surrey.

Comment [L1]: By-laws consistently use Society, but the term is not defined.

Comment [L2]: This and subsequent changes now reference the new Act.

1.2 The definitions in the ~~Society~~ Act on the date these by-laws become effective apply to these by-laws.

1.3 Words importing the singular include the plural and masculine includes the feminine, and vice versa, and words importing a person include a group, business, society or corporation.

2. PART II - MEMBERSHIP

2.1 There are two classes of members: voting members and associate members:

- a. only a Property Owner or Tenant may be a voting member;
- b. any person with an interest in promoting the DSBA may be an associate member.

2.2 The number of associate members must not exceed the number of voting members.

2.3 The voting members of the Society at any particular time shall consist of all persons who are either a Property Owner or a Tenant at such time. No application for or acknowledgement of membership shall be required and a person shall be deemed to be a member upon their becoming a Property Owner or Tenant. The Society shall prepare a membership list and shall take reasonable steps to keep the same current, but it shall be the responsibility of persons who either become, or cease to be, a Property Owner or Tenant to so inform the Society, and, for the purposes of giving any notice or communication to the members of the Society from time to time, the Directors may rely on the most recent membership list available to the Directors, having regard to the time required to prepare and deliver such notice or communication.

2.4 Applications for associate membership shall:

- a. be in writing and in a form approved by the Directors,
- b. include the full name, business and residential addresses, telephone and facsimile numbers, and e-mail address of the applicant, be made to and approved by the Directors;
- c. include any membership dues or initiation fees which are payable upon being accepted for membership.

2.5 Annual membership dues, if any, for voting and associate members shall be:

- a. set by the Directors;
- b. payable on or before the date of the Annual General Meeting;

2.6 Membership is not transferable.

2.7 Every member and Director must comply with:

- a. the ~~Society~~ Act;
- b. the Constitution and By-laws of the Society;

- c. any rules and policies made by the Society;
- d. any rules of order governing the conduct of general meetings and of meetings of the Directors.

- 2.8 A person ceases to be a voting member of the Society:
- a. on ceasing to be either a Property Owner or a Tenant;
 - b. on delivering a written resignation to the Society;
 - c. on death, or, in the case of a group, business, society or corporation, on dissolution or winding-up;
 - d. on being expelled by a special resolution of the members or by resolution of the Directors pursuant to Bylaw 2.10.
 - e. on being expelled by a special resolution of the members or by a resolution of the Directors pursuant to article 2.9d.

- 2.9 A person ceases to be an associate member:
- a. on delivering a written resignation to the Society;
 - b. on death, or, in the case of a group, business, society or corporation, on dissolution or winding-up;
 - c. on being a member not in good standing for 60 days;
 - d. on being expelled by a special resolution of the members or by resolution of the Directors pursuant to Bylaw 2.10.

- 2.10 A voting or associate member may be expelled from the Society for conduct injurious to or against the interests of the Society on the authority of either a special resolution of the members passed at a general or extraordinary general meeting of the members, or by a resolution approved by not less than three quarters of the Directors at any meeting thereof.

- 2.11 A member becomes a member not in good standing on failing to pay:
- a. annual membership dues by or before the time the Annual General Meeting is called to order, or
 - b. a debt due and owing to the Society when due.

- 2.12 Save as herein otherwise specifically provided, all matters relating to the form of application for membership, the payment and amount of any initiation fees, the time for payment of fees, and the privileges from time to time of membership, shall be determined by the Directors.

3. PART III – MEETINGS OF MEMBERS

- 3.1 Subject to the Society Act, General meetings of the Society shall be held at such time and place as the Directors may determine. A general meeting of the members shall be held at least once every calendar year.

- 3.2 Every meeting of the Members, other than an annual general meeting, is an extraordinary general meeting.

- 3.3 The Directors may convene an extraordinary general meeting upon notice to the members in accordance with the Society Act.

- 3.4 Notice of the annual general meeting shall include:
- a. the date, time and place of such meeting;
 - b. a pro forma budget of anticipated revenues and expenditures for the ensuing fiscal year of the Society; and
 - c. a list of nominees for the board of Directors of the Society, and
 - d. financial statements for the most recent fiscal year of the Society.

- 3.5 Notice of any extraordinary general meeting of the members shall include a summary of the business to be conducted at such meeting.

- 3.6 The first annual general meeting of the Society shall be held no more than 15 months after the date of incorporation of the Society, and subsequent annual general meetings shall be held at least once every calendar year and not more than 15 months after the holding of the last preceding annual general meeting.

4. PART IV – NOTICE TO MEMBERS AND OTHERS

- 4.1 Notice of a general or extraordinary general meeting of the members of the Society shall be given to:

- a. every voting member shown on the Register of Members on the day notice is given;
- b. the auditor of the Society;
- c. the BIA Coordinator of the City of Surrey;
- d. any other persons at the discretion of the Directors;

- 4.2 Any notice, and any information that must be delivered with any notice, required to be given to the members of the Society for any purpose, including any notice or information with respect to any annual or extraordinary general meeting of the members of the Society, shall be deemed to have been given in accordance with these bylaws if such notice is:

- a. delivered by personal delivery to the member;
- b. mailed by Canada Post regular mail service addressed to the member's Registered Address;
- c. delivered by facsimile transmission to the member's Registered Facsimile Number;
- d. emailed to any email address provided by the member;
- e. delivered or mailed by Canada Post regular mail service addressed to any Property Owner or Tenant of premises within the DSBI; or
- f. published on the DSBI website, in a local newspaper, or other periodical circulating within the DSBI and posted on community bulletin boards or other public sites within the DSBI, or by such other means as the Directors may reasonably determine will bring the notice and any

Comment [L3]: Consistent with definitions.

accompanying information to the attention of the members in a timely and cost efficient manner having regard to the time and expense required to ascertain the current names and addresses of all Property Owners and Tenants within the DSBA at any particular time; or

- g. by such other means as the Directors may reasonably determine will bring the notice and any accompanying information to the attention of the members in a timely and cost efficient manner having regard to the time and expense required to ascertain the current names and addresses of all Property Owners and Tenants within the DSBA at any particular time.

- 4.3 No proceedings conducted at any meeting of the members of the Society shall be invalidated by reason only of the accidental failure of the Society to give notice of such meeting to any member or members, or the failure of any member or members to receive notice of such meeting.
- 4.4 A notice sent by Canada Post regular mail shall be deemed to have been received by the member on the second business day following its deposit in any Canada Post office or mailbox.
- 4.5 Notice of a general or extraordinary general meeting shall be mailed, and/or published in a local newspaper or other periodical circulating within the DSBA and posted on community bulletin boards or other public sites within the DSBA, not less than twenty-one days prior to the date scheduled for the meeting, or, if transmitted by facsimile, emailed or hand delivered, then not less than fourteen days prior to the date scheduled for the meeting.
- 4.6 A Declaration of Notification stating that the members of the Society have been given notice of a general or extraordinary general meeting thereof in accordance with the provisions above shall be delivered to the Director of Finance and to the BIA Coordinator of the City of Surrey prior to the date scheduled for such meeting.
- 4.7 Associate members may attend, but are not entitled to receive notice of or to vote at general or extraordinary general meetings of the members of the Society.

5. PART V – PROCEEDINGS AT MEETINGS

- 5.1 Special business is:
- a. all business at an extraordinary general meeting except the adoption of rules of order; and
 - b. all business transacted at an annual general meeting, except:
 - i. the adoption of rules of order;
 - ii. the consideration of financial statements;
 - iii. the report of the Directors;
 - iv. the report of the Auditor;
 - v. the election of Directors;
 - vi. the appointment of the auditor;
 - vii. any other business that, under these by-laws, ought to be transacted at an annual general meeting;
 - viii. business which is brought under consideration by the report of the Directors issued with the notice convening the meeting.
- 5.2 No business, other than the election of a person to chair the meeting and the adjournment or termination of a meeting, shall be conducted at a general meeting at a time when a quorum is not present.
- 5.3 If at any time during a general meeting there ceases to be a quorum present, business then in progress shall be suspended until there is a quorum present or until the meeting is adjourned or terminated.
- 5.4 A quorum is ten members present in person.
- 5.5 If within 30 minutes of the time appointed for a general meeting a quorum is not present, the meeting, if convened on the requisition of the members, shall be terminated; but in any other case it shall stand adjourned to the same day in the next week, at the same time and place.
- 5.6 The Chair of the Society, or in his absence, the Vice-Chair of the Society, or in the absence of both, any Director, shall chair the proceedings of a general meeting.
- 5.7 A general meeting may be adjourned from time to time, and from place to place, but no business shall be transacted at an adjourned meeting, other than the business left unfinished at the meeting from which the adjournment took place.
- 5.8 When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of the original meeting.
- 5.9 Except as provided in this By-Law, it is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned general or extraordinary general meeting.
- 5.10 Voting shall be by show of hands, unless a poll is requested by a voting member. Voting by proxy is not permitted.
- 5.11 A resolution of the members, other than a special resolution of the members, shall be carried and adopted upon the approval of a majority of the voting members present,
- 5.12 A special resolution of the members shall be carried and adopted upon the approval of at least ~~three-quarters~~two-thirds of the voting members present.

Comment [L4]: The new Act changes the threshold to 2/3 from 3/4.

- 5.13 If a voting member is a group, society, business or corporation, then its Authorized Representative is entitled to exercise the vote of such member and may serve as a Director or Officer.
- 5.14 The Chairman may require any person claiming to be an Authorized Representative of a member that is a group, society, business or corporation to provide the Directors with reasonable evidence of their appointment as Authorized Representative prior to such person exercising any voting or other rights of membership.
6. **PART VI – DIRECTORS AND OFFICERS**
- 6.1 The management of the affairs of the Society shall be vested in the Directors.
- 6.2 The number and composition of the Directors may be changed by ordinary resolution of the Members of the Society at any annual or extraordinary general meeting, provided that:
- the number of Directors shall consist of not less than five and not more than twenty. ~~The Directors initially being elected shall be for a one year term, subject to the exception of the incorporators of the Society who shall hold office only until the conclusion of the first annual general meeting after incorporation, but are eligible for re-election or appointment at that meeting.~~
 - Directors shall ~~thereafter~~ be elected for a two year term which shall end at the commencement of the second annual general meeting after their election, provided that any Director shall be eligible for re-election.
 - the terms of the Directors shall be staggered such that the term of some, but not all, of the Directors will expire at each annual general meeting, and there shall be an election at such annual general meeting to fill the vacancies created by those Directors whose terms have expired and any casual vacancies created by the resignation or termination of any Directors prior to the annual general meeting.
 - at least one Director shall be a Property Owner and at least one Director shall be a Tenant.
 - Directors shall be permitted to stand for up to four consecutive two year terms of office.
- 6.3 Each year the Directors shall establish a nominating committee for the purpose of obtaining nominees for the election of Directors at the Annual General Meeting of the members of the Society. The nominating committee shall nominate sufficient candidates to fill the vacancies on the Board of Directors.
- 6.4 Any individual who wishes to be nominated for election to the Board of Directors must submit his or her name to the nominating committee at least fifteen days prior to the Annual General Meeting.
- 6.5 Ballot papers shall be prepared containing the names of all duly nominated candidates for election to the Board of Directors and each voting member of the Society shall be entitled to one ballot per person for the necessary number of candidates.
- 6.6 If an insufficient number of candidates are nominated for election to the Board of Directors, the Directors may appoint any member or Authorized Representative to fill the remaining vacancies.
- 6.7 No person may be elected or appointed as a Director unless that person is a voting member of the Society or an Authorized Representative thereof, provided however, that up to two Directors may be elected or appointed who are Associate members of the Society.
- 6.8 A person shall cease to be a Director of the Society:
- on death or permanent incapacitation;
 - by delivering a written resignation to the Secretary of the Society, or by mailing or delivering it to the address of the Society, specifying therein the effective date of resignation;
 - upon holding any salaried position with the Society;
 - by a resolution of the Directors approved by ~~75% two-thirds~~ of the Directors after the Director has been absent from three consecutive Directors meetings without a valid reason acceptable to the Directors; or
 - on being expelled by a special resolution of the members pursuant to article 6.9;
 - ~~e.f. or by becoming ineligible under the Act.~~
- 6.9 A director may be expelled from the Society for conduct injurious to or against the interests of the Society on the authority of a special resolution of the members passed at a general or extraordinary general meeting of the members.
- 6.10 The Directors may fill any casual vacancy in the Directors occurring from time to time and any Directors so appointed shall hold office until the conclusion of the next following annual general meeting.
- 6.11 No Director shall be remunerated for being or acting as a Director, but a Director may be reimbursed for any expenses necessarily and reasonably incurred by that Director while engaged in the affairs of the Society.
- 6.12 The Directors may exercise all the powers of and do all the acts and things that the Society may exercise and do, and which are not by these by-laws or by statute or otherwise lawfully directed or required to be exercised or done by the Society in general meeting, but subject nevertheless to:
- all laws affecting the Society;
 - these By-laws, and
 - rules or guidelines, not being inconsistent with these By-laws, which are made from time to time by the Society in general meeting.
- 6.13 No rule or guideline made by the Society in general meeting invalidates a prior act of the Directors that would have been valid if that rule had not been made.

Comment [L5]: Outdated information, no longer needed.

Comment [L6]: Again, the new Act places the threshold at 2/3.

Comment [L7]: References that the new Act defines eligibility for Directors.

- 6.14 The Directors shall elect from amongst the Directors a Chair, up to two Vice-Chairs, a Secretary and a Treasurer who shall hold office until the following Annual General Meeting. Any officer may, with the consent of the Directors, hold office for more than one term. One of the Vice-Chairs holding office in the year immediately preceding the Annual General Meeting held at the end of the Chair's final term will hold the office of Chair until the following Annual General Meeting.
- 6.15 The immediate past Chair will be invited to attend Directors' meetings for the twelve months following the end of his/her term as Chair, in a non-voting, advisory capacity.

7. **PART VII – PROCEEDINGS OF DIRECTORS**

- 7.1 The Directors may meet together at the place they think fit to dispatch business, adjourn and otherwise regulate their meetings and proceedings as they see fit.
- 7.2 The quorum necessary to transact business at a meeting of the Directors shall be not less than 5 Directors present in person or by telephone.
- 7.3 The Chair shall chair all meetings of the Directors unless the Directors resolve otherwise.
- 7.4 The Chair or the Secretary may at any time, and the Secretary shall at the request of two or more Directors, convene a meeting of the Directors.
- 7.5 There shall be forty-eight hours notice of any meeting of the Directors unless such notice is waived by all Directors or unless such meeting takes place on a Saturday, Sunday or statutory holiday in which case notice shall be given at least one business day in advance of the meeting.
- 7.6 Notice of a meeting of the Directors may be given to the directors in the same manner as notice of any general meeting may be given to the members.
- 7.7 A Director may waive notice of a meeting and no business conducted at a meeting of the Directors shall be declared invalid by reason only that one or more Directors did not receive notice of such meeting.
- 7.8 The Directors may delegate any, but not all, of their powers to committees consisting of such persons as they think fit.
- 7.9 Each committee may include at least one Director and shall be subject to the general control and supervision of the Board of Directors.
- 7.10 Subject to the direction of the Directors, the committee shall determine its own procedures.
- 7.11 The members of a committee may meet and adjourn as they think proper.
- 7.12 Except as otherwise provided herein, questions arising at a meeting of the Directors or of a committee shall be approved by a simple majority of votes.
- 7.13 A resolution proposed at a meeting of Directors or at a committee meeting must be seconded.
- 7.14 In the event of a dispute, meetings shall be conducted in accordance with the provisions of the latest edition of Roberts Rules of Order.
- 7.15 Any resolution in writing, signed by all the Directors or by all committee members and placed with the Minutes of the Directors, or with the minutes of such committee, is as valid and effective resolution of the Directors or of such committee in the same manner as if regularly moved, seconded and approved at a meeting of the Directors or of the members of such committee.
- 7.16 Meetings of the Directors and of any committee may be held by telephone conference call and resolutions may be approved by facsimile or email signature and subsequent results shall be entered into the minutes of the next board meeting.

8. **PART VIII – DUTIES OF OFFICERS**

- 8.1 The Chair shall Chair all meetings of the members of the Society and of the Directors, unless he shall be absent from such meeting or unless the Directors resolve otherwise.
- 8.2 The Vice-Chair shall carry out the duties of the Chair in the absence of the chair, unless the Directors decide otherwise.
- 8.3 The Secretary shall be responsible for:
- a. receiving and recording correspondence received by the Society;
 - b. issuing notices of meetings of the Society and Directors;
 - c. keeping minutes of all meetings of the Society and Directors;
 - d. having custody of all records and documents of the Society, except those required to be kept by the Treasurer;
 - e. maintaining the Register of Members; and
 - f. providing documents to the BIA Coordinator of the City of Surrey, as required.
- 8.4 The Treasurer shall be responsible for:
- a. keeping the financial records, including books of accounts necessary to comply with the ~~Society~~ Act, and
 - b. rendering financial statements to the Directors, members and others when required.

- 8.5 The offices of Secretary and Treasurer may be held by one person who shall in that case be known as the Secretary-Treasurer.
- 8.6 In the absence of the Secretary, the Directors shall appoint another person to act as secretary of the meeting.
- 8.7 Officers other than the Chair and Secretary shall perform such duties as the Directors determine.
- 8.8 A Director who fails to attend three consecutive Directors' meetings may be asked to resign from the Board.

9. **PART IX – MANAGEMENT COMMITTEE**

- 9.1 The Directors may employ A Chief Executive Officer and other staff to carry out or assist the Directors in the day to day management of the Society. The Chief Executive Officer shall report to and shall be subject to the direction and control of the Board of Directors.
- 9.2 The Directors may form a Management Committee consisting of the Chief Executive Officer and such Directors and other persons as the Directors may determine.
- 9.3 The Management Committee shall report to and shall be subject to the general direction and control of the Board of Directors. The Management Committee may meet at such times as they consider appropriate to deal with the business of the Society and shall be responsible for the direction of the staff and employees of the Society and for such other business as the Directors may delegate to such committee.
- 9.4 The Directors may enter into a contract for the provision of management services and administrative personnel, office space and equipment or for any one or more of these services on such terms and conditions as they consider appropriate and may permit the services of an Chief Executive Officer or General Manager to be performed under contract by designated individual employee or employees of the contractor pursuant to the provisions of such contract.

10. **PART X - ACCOUNTS**

- 10.1 The fiscal year of the Society shall be the fiscal year of the City of Surrey.
- 10.2 The Directors shall cause true accounts to be kept of:
 - a. all sums of money received and expended and the matters in respect of which the receipt and expenditure took place;
 - b. the assets and liabilities of the Society; and
 - c. all other transactions affecting the financial position of the Society.
- 10.3 The Directors shall present to the Members of the Society, at each Annual General Meeting, the financial statements of the Society for the most recent fiscal year, including a Statement of Financial Position, a Statement of Receipts and Disbursements, a Statement of Change in Financial Position and a Schedule of Changes in financial reserves.
- 10.4 Any Member may obtain a copy of the financial statements of the Society upon payment of a reasonable fee ~~hereforein accordance with the Act's Regulations.~~
- 10.5 The Directors shall permit the Director of Finance of the City of Surrey, or nominee thereof, to inspect during normal business hours and on reasonable notice, all books of account, receipts, invoices and other financial records which the said Director of Finance deems advisable for the purposes of verifying and obtaining further particulars of the budgets and financial statements of the Society as they relate to money granted to the Society by the City of Surrey.

Comment [L8]: Currently the Regulations allow for \$0.10 per page if emailed; and \$0.50 per page if delivered in hard copy.

11. **PART XI - AUDITOR**

- 11.1 The Board of Directors shall at each Annual General Meeting appoint an auditor to hold office until the next Annual General Meeting.
- 11.2 The auditor shall be a person who is a member, or a partnership whose partners are members, in good standing of the Canadian Institute of Chartered Accountants or the Certified General Accountants' Association of British Columbia.
- 11.3 The Directors shall fill any casual vacancy occurring in the office of auditor, and such auditor shall hold office until the conclusion of the next following annual general meeting, though eligible for re-appointment at that meeting.
- 11.4 Within 60 days following the fiscal year end of the Society, the Society shall, at its own expense, cause the auditor to prepare and deliver to the Directors and to the BIA Coordinator of the City of Surrey, audited financial statements of the Society, including a Statement of Financial Position, a Statement of Receipts and Disbursements, a Statement of Change in Financial Position and a Schedule of Changes in financial reserves.
- 11.5 The Directors shall create a separate account in the name of the Society into which all monies received from the City of Surrey by way of annual or special grant shall be deposited, and the financial statements of the Society shall include a statement detailing the receipt and expenditure of all such monies.

12. **PART XII - SEAL**

- 12.1 The Directors may provide a common seal for the Society and may destroy a seal and substitute a new seal in its place. The Seal of the Society shall be under the custody of the Directors and shall not be affixed to any instrument except in the presence of:
- the Chair and either the Vice-Chair, the Secretary or the Treasurer of the Society, or
 - any two Directors of the Society, or
 - any Director(s) or Officer(s) of the Society duly authorized by authority of a resolution of the Directors.

12.2 The Officers or Directors affixing the seal, shall sign the instrument to which the Seal is affixed on behalf of the Society.

12.3 Documents need not be issued under the seal of the Society, if any, and any instrument executed by a Director or Officer on the authority of a resolution of the Directors shall be binding and enforceable by and against the Society in the same manner as if executed under seal.

13. **PART XIII - BORROWING**

13.1 Subject to this Part, in order to carry out the purposes of this Society, the Directors may, on behalf of and in the name of the Society, raise or secure the payment or repayment of money in any manner, including by the issue of debentures.

13.2 Every debenture of the Society shall be signed manually by at least one Director or Officer of the Society or on behalf of a trustee or registrar for the debenture or other security appointed by the Society or under any instrument under which the debenture or other security is issued and any additional signatures may be printed or otherwise mechanically reproduced, and in such event, a debenture or other security so signed is as valid as if signed manually notwithstanding that any person whose signature is so printed or mechanically produced shall have ceased to hold office that he is stated on such debenture or other security to hold at the date of the issue thereof.

13.3 No borrowing:

- shall be secured by way of debenture without a special resolution of the members of the Society; or
- result in any indebtedness or other obligation as to money granted to the Society by the City of Surrey and which extends beyond the fiscal year in which that money was granted.

14. **PART XIV – INSURANCE**

14.1 For so long as the Society receives funds from the City of Surrey by way of grant or otherwise, the Society shall at all times carry a policy of comprehensive general liability insurance in the amount as determined by the City of Surrey from time to time, with the City of Surrey as additional named insured and with a cross coverage provision, and such policy shall contain an endorsement to provide the BIA Coordinator of the City of Surrey with 30 days notice of change or cancellation, and/or such other insurance as the City of Surrey may determine from time to time.

14.2 The Board of Directors may arrange for the Society to obtain Directors' and Officers' liability and indemnity insurance on such terms and for such amounts as the Directors in their absolute discretion deem advisable and such insurance shall cover the Directors and Officers of the Society and such other individuals (if any) as the Directors may determine.

15. **PART XV – BY-LAWS**

15.1 A member is entitled to obtain a copy of the Constitution and By-laws of the Society on payment of a sum not to exceed ~~\$40.00~~ the amount set out in the Act's Regulations.

Comment [L9]: Currently - \$0.10 per page if emailed; \$0.50 per page if hard copy.

15.2 These By-laws and the Constitution shall not be altered or added to without the Directors first providing the BIA Coordinator of the City of Surrey with two months' notice of its intention to do so.

16. **PART XVI – TRANSITION**

16.1 ~~The above purposes of the Society shall be carried out without purpose of gain for its Members, and any profits of other accretions to the Society shall be used for promoting its purposes, and all of the above purposes shall be carried on an exclusively charitable basis.~~

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16.2 ~~In the event of a winding up or dissolution of the Society, or other liquidation or distribution of its assets, and after payment of all debts and liabilities of the Society:~~

- ~~any money which was granted to the Society by the City of Surrey pursuant to Section 651.1 of the Local Government Act, RSBC 1996, c. 323, as amended, shall be returned to the City of Surrey; and~~
- ~~any remaining assets of the Society shall be given or transferred to such organization or organizations promoting the interests of the Downtown Surrey Business Improvement Area as the Directors of the Society shall determine at the date of its winding-up or dissolution.~~
~~This provision was previously unalterable.~~

16.3 ~~Any monies granted to the Society by the City of Surrey pursuant to Section 651.1 of the Local Government Act, RSBC 1996, 323:~~

- ~~are to be spent in accordance with a Business Promotion Scheme, as defined in section 651.1 of the Local Government Act, Chapter 323 of the Statutes of British Columbia, for the Downtown Surrey Business Improvement Area., and~~
- ~~if not required for immediate use, may be invested only in such securities as trustees are authorized by law to invest in.~~
~~This provision was previously unalterable.~~

Comment [L10]: Moved from the Constitution.