



5.01 Composition and Term for Directors

~~The Board shall consist of:~~

- ~~a) —The immediate Past Chair, who may be appointed to serve in this office immediately following their term as Chair for a term of one year, or such other term as may be determined by the Board;~~
- ~~b) —The Chair and the Vice-chair(s) who shall be elected by the Board to serve in each office for a full term of two (2) years, or such other term as otherwise determined by the Board. A prior appointment to fill a vacant office for a partial term shall not prevent an election to that office for a full term;~~

~~The Board shall be comprised of a minimum of fifteen (15) Directors, including the Chair, Immediate Past Chair, Vice-Chair and maximum of twenty-one (21) Directors;~~

- a) The Board shall be comprised of not less than twelve (12) and not more than fifteen (15) Directors.
- b) Directors shall be elected for a term of two (2) years by the members at an annual meeting of members. Each Director is eligible to serve for a second consecutive term of two (2) years; provided that if a Director is elected as an officer, that Director shall be eligible to stand for re-election as a Director and officer for one (1) or two (2) additional term(s) of two (2) years each. After having served continuously for a period of four (4) years (if a Director alone) , or eight (8) years (if such additional years are spent in an Officer role), no Director shall be eligible to stand for re-election to the Board until a period of one (1) full year has elapsed since the end of their previous term.
- ~~c) —The term of office for elected members of the Board shall be two (2) years, with each Director being eligible to serve for a further period of two years. After having served continuously for a period of four (4) years, no elected member of the Board shall be eligible to stand for re-election to the Board until a period of one (1) full year has elapsed, unless that Director occupies a position on the Executive Committee. In this case, the person may be elected as a Director for one (1) to two (2) additional term(s) of two (2) years respectively, or such other terms as the Board may determine, while remaining in the executive position~~
- d) For continuity the terms of Directors shall be staggered as much as practicable so that approximately half of the Directors shall be elected each year and approximately half shall continue on from the previous year to complete their two-year terms.
- e) Notwithstanding any other provision of this By-Law the Directors in office shall remain in office until their successors are elected.



- f) The Board shall by its policies make and maintain a succession plan for the executive committee positions of Chair and Vice-chair~~(s)~~.

5.02 Nominations & Elections

The Board shall establish a deadline for nominations as of a date prior to the meeting of members. ~~The candidates nominated for election to the Board, who are each either a member in good standing or affiliated with a member in good standing and who meet the eligibility/qualification requirements set out in the Board's Bylaws and Policies, and are recommended by the Board, will be presented to the Members at the annual general meeting for election by the Members. For further certainty, for the purposes of this By-law, whether an individual is affiliated with a member shall be determined by the Board.~~

The Board ~~may~~ **shall** make policies with respect to Director nomination and election procedures and may set out further eligibility/qualification requirements.

No person shall be qualified for election as a director:

- a) If the person is less than 18 years of age;
- b) If the person is of unsound mind and has been so found by a court of Canada;
- c) If the person is not an individual;
- d) If the person has the status of bankrupt;
- e) **Unless the person is either a member in good standing or affiliated with a member in good standing, as determined by the Board; and**
- f) **Unless the person meets the eligibility/qualification requirements set out in the Bylaws and Board Policies.**

7.02 Description of Offices

Unless otherwise specified by the Board (which may, subject to the Acts modify, restrict or supplement such duties and powers), the offices of the Board of Trade, if designated and if officers are appointed, shall have the following duties and powers associated with their positions:

Chair - The Chair of the Board, ~~if any~~, shall, when present, preside at all meetings of the Board and of the Members. The Chair shall have such other duties and powers as the Board may specify.

Vice-Chair~~(s)~~ - If the Chair of the Board is absent or is unable or refuses to act, ~~a~~ **the** Vice-Chair, shall, when present, preside at all meetings of the Board and of the Members. ~~A~~ **The** Vice-Chair may also have the duties of Treasurer or such other duties and powers as the Board may specify.



Past-Chair - If appointed, the Past-Chair shall serve as an advisor to the Board and the Chair, as needed. If the Past-Chair is an Officer and not a Director, they shall not have the right to vote at meetings of the Board. Only the most recent Chair shall be entitled to serve as Past-Chair and only for a term of one (1) year immediately following their term of office as Chair.