



CONSTITUTION

1. The name of the organization shall be The Greater Langley Chamber of Commerce.
2. The purpose of The Greater Langley Chamber of Commerce is to promote and improve trade and commerce and the economic, civic, and social welfare of Langley City, Langley Township, and the Community At Large.
3. The usual place of meeting shall be in the City or the Township of Langley.
4. The Greater Langley Chamber of Commerce shall be non-sectional and non-sectarian and shall not lend its support to any candidate for public office, nor support a specific business endeavor of any person or corporation, and will not favour one area of the City of Langley or the Township of Langley over any other. The Greater Langley Chamber of Commerce may endorse particular municipal, provincial, or federal policies or projects.

BYLAWS

Amended 2017

These by-laws (the “Bylaws”) are in accordance with the *Boards of Trade Act* of Canada, as amended from time to time.

1. Interpretation

1.1 Definitions. In these Bylaws:

- (a) “Act” means the *Boards of Trade Act* of Canada, as amended from time to time;
- (b) “Annual General Meeting” means an annual meeting of the Members wherein the Board presents a report of the previous year’s activities and the Members elect the next year’s Board;
- (c) “Board” means the Board of Directors of the Chamber, including the Officers, the Community Directors, the Directors-at-Large, and the Immediate Past President, as applicable;
- (d) “Business Day” means any day except Saturdays, Sundays, or statutory holidays in the Province of British Columbia, and if any event, action, payment, or delivery by the parties pursuant to any of the terms of this Agreement is to occur on a Business Day, then such event, action, payment, or delivery, as the case may be, shall occur, be performed, be paid, or be delivered by the parties on or before 5:00 p.m. Pacific Time on such Business Day;
- (e) “Business Member” has the meaning assigned to the same pursuant to section 2.2 of these Bylaws;
- (f) “Business Member Representative” has the meaning assigned to the same pursuant to section 2.2 of these Bylaws;
- (g) “Chamber” means The Greater Langley Chamber of Commerce as a board of trade and body corporate;
- (h) “Community Directors” means any and all Members duly elected or appointed to serve on the Board as the four Directors and representatives of and liaisons to the communities of:
 - (i) Aldergrove, including without limitation, Gloucester;
 - (ii) Langley City, including without limitation, the City of Langley and Willowbrook;
 - (iii) North Langley, including without limitation, Fort Langley, Walnut Grove, and Willoughby; and
 - (iv) South Langley, including without limitation, Brookwood, Fernridge, and Murrayville;

- (i) “Council of Past Presidents” means the committee comprised of all past Presidents of the Chamber;
- (j) “Directors” means any and all Members duly elected or appointed to serve on the Board excluding the Immediate Past President who shall be, ex officio, a member of the Board and includes the Community Directors, the Directors-at-Large, and the Officers, and “Director” means any one of them;
- (k) “Directors-at-Large” means any and all Members duly elected or appointed to serve on the Board as the six Directors-at-Large;
- (l) “District” means that area, within and for which the Chamber was established pursuant to the Act, contained within the municipal boundaries of the City of Langley and the Township of Langley;
- (m) “Executive Committee” means the committee comprised of the following Officers: the President, the Vice-President, the Secretary-Treasurer, and the Immediate Past President;
- (n) “CEO” means the person appointed by the Board to manage the affairs of and personnel of the Chamber’s office;
- (o) “General Meeting” means a meeting of the Members wherein the Board presents a report of current activities;
- (p) “Honourary Member” has the meaning assigned to the same pursuant to section 2.3 of these Bylaws;
- (q) “Immediate Past President” means the Member who most recently held the position of President of the Board prior to the current President;
- (r) “Individual Member” has the meaning assigned to the same pursuant to section 2.1 of these Bylaws;
- (s) “Members” means all persons whose application for membership to the Chamber has been accepted by the general membership of the Chamber, including each and every Individual Member, Honourary Member, and Business Member, and “Member” means any one of them;
- (t) “Membership” means all of the Members in good standing of the Chamber from time to time;
- (u) “Nominating Committee” means the committee comprised of the following Officers: the President, the Vice-President, the Secretary-Treasurer, and the Immediate Past President;
- (v) “Officers” means the President, the Vice-President, and the Secretary-Treasurer, and “Officer” means any one of them;
- (w) “President” means the President of the Board of the Chamber from time to time;
- (x) “Secretary-Treasurer” means the Secretary-Treasurer of the Board of the Chamber from time to time;

- (y) “Simple Majority” means 51% of the votes cast at a duly constituted meeting of the Board or the Chamber with quorum present or 51% of the votes cast by electronic transmission means by the Board or the Chamber with not less than a quorum transmitting their votes by electronic transmission means;
 - (z) “Special General Meeting” means a meeting of the Members other than an Annual General Meeting or a General Meeting wherein any extraordinary or urgent business is conducted; and
 - (aa) “Vice-President” means the Vice-President of the Board of the Chamber from time to time.
- 1.2 Headings. The division of these Bylaws into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of these Bylaws.
- 1.3 Extended Meanings. In these Bylaws words importing the singular number only shall include the plural and vice versa, wordings importing the masculine gender shall include the feminine and neuter genders and vice versa and words importing persons shall include individuals, partnerships, societies, associations, trusts, unincorporated organizations, and companies.
- 1.4 Rules of Order. Parliamentary procedure shall be followed at all General Meetings, all Annual General Meetings, all Special General Meetings, all meetings of the Board, and all committees of the Chamber from time to time in accordance with “Robert’s Rules of Order Newly Revised”.
- 1.5 Supplement to Act. These Bylaws are intended to supplement and specify the requirements of the Act.
2. **Membership**
- 2.1 Individual Membership. Any reputable person directly or indirectly engaged or interested in trade, commerce, or the economic, civic, and social welfare of the District (an “Individual Member”) shall be eligible for an individual membership in the Chamber.
- 2.2 Business Membership. Any association, corporation, society, partnership, trust, estate, or other person which is not a natural person and which is directly or indirectly engaged or interested in trade, commerce, or the economic, civic, and social welfare of the District (a “Business Member”) shall be eligible for a corporate membership in the Chamber. A Business Member shall appoint one natural person to be its individual representative (the “Business Member Representative”) and the voting rights of a Business Member shall be assigned, in each case, to the Business Member Representative. The most recent records of the Chamber from time to time shall be considered the definitive list of the Business Member Representative for the Business Member.
- 2.3 Honourary Membership. Any person who has distinguished themselves by some meritorious or extraordinary public service to the Chamber may be elected or removed as a honorary member (an “Honourary Member”) by a majority vote of the Board. Such recognition may be for such term as the Board may decide. An Honourary Member shall enjoy all rights and privileges of active membership as the Board may from time to time determine except that of holding office as a Director or an Officer and shall be exempt from the payment of annual dues or assessments.

- 2.4 Voting Rights. Each Member, either individual as an Individual Member or an Honourary Member or corporate as a Business Member, shall only have one vote.
- 2.5 Application. Any person or organization desiring to become a Member of the Chamber shall apply in writing in a form approved by the Board, providing such candidate shall undertake, if admitted, to be governed by the Bylaws of the Chamber. Any application for membership must be accompanied by payment of prescribed dues. Proposals for membership in the Chamber shall be recommended by the Board to the Membership for ratification at a General Meeting or the Annual General Meeting.
- 2.6 Ratification. Ratification of the Board's recommendation shall be by a Simple Majority of the Members of the Chamber present at a General Meeting or the Annual General Meeting. If at a General Meeting for the Annual General Meeting the candidate is accepted for membership in the Chamber, such person or organization shall be a Member of the Chamber and shall have all the rights and be subject to all the obligations of the other Members.
- 2.7 Admittance. Membership in the Chamber shall continue from the time of admittance until a Member has resigned or has been removed from the roll of members by action of the Board in accordance with the provisions of these Bylaws. If the application for membership is not accepted the dues paid shall be refunded.
- 2.8 Resignation. Any Member of the Chamber, who intends to retire therefrom or to resign its membership, may do so, at any time, upon giving to the CEO not less than five Business Days' written notice stating such intention, and upon discharging any lawful liability which is standing upon the books of the Chamber against it at the time of such written notice.
- 2.9 Removal. The Board may remove from the roll of Members the name of any Member who fails to pay annual dues within 90 days of the date they fall due. Upon such action by the Board, all privileges of membership shall be forfeited.
- 2.10 Expulsion. Any Member of the Chamber may be expelled by a four-fifths (4/5) vote of the Board. The Board may expel a Member only under the following circumstances:
- (a) where the Board believes after reasonable investigation that the Member has contravened these Bylaws; or
 - (b) where such termination is necessary to preserve the reputation and integrity of the Chamber, its Board or its employees.
- A Member so expelled may appeal to the next General Meeting or the Annual General Meeting at which time the recommendation of the Board shall be ratified or overruled by a majority decision of the Members then present, which decision shall be final and binding.
- 2.11 Refund of Dues. Upon resignation or termination, any annual dues or other assessments paid for the current year shall not be refunded to the former Member.
- 2.12 Indebtedness. Any indebtedness to the Chamber of any Member who ceases to be a Member for any reason shall remain an obligation of the former Member until paid in full.

3. **Dues and Assessments**

3.1 Annual Dues. The annual dues payable by Members of the Chamber shall be determined annually by the Board, subject to the approval of the Members at the Annual General Meeting whenever a change is involved.

3.2 Other Assessments. Other assessments may be levied against all Members, provided they are recommended by the Board and approved by a majority of the Members present at a General Meeting or the Annual General Meeting of the Chamber. The notice calling such General Meeting or the Annual General Meeting shall state the nature of the proposed assessment.

4. **Board and Officers**

4.1 Government. The government of the Chamber, the direction of its affairs, and the control of its property, shall be vested in the Board, the 14 members of which shall be elected from among the Members each year at the Annual General Meeting and shall form the Board which shall consist of:

(a) three Officers, namely:

- (i) the President;
- (ii) the Vice-President; and
- (iii) the Secretary-Treasurer;

(b) four Community Directors, namely:

- (i) the Community Director - Aldergrove;
- (ii) the Community Director - Langley City;
- (iii) the Community Director - North Langley; and
- (iv) the Community Director - South Langley;

(c) six Directors-at-Large; and

(d) the Immediate Past President, as an ex officio member of the Board.

4.2 Eligibility for Election as an Officer, Community Director, or Director-at-Large. Any Individual Member who is in good standing and any Business Member Representative appointed by a Business Member, which is in good standing, shall be eligible for election as any of the Officers, the Community Directors, or the Directors-at-Large. Any person holding elected office in any of the federal, provincial, regional district, or municipal or local government is not eligible to be elected to the Board.

4.3 Term. The term of office for each of the Board shall be as follows:

(a) the Officers, not less than two years or until their successors are appointed;

- (b) the Community Directors, not less than two years or until their successors are appointed, provided that the Community Directors shall be divided equally so that one-half of the Community Directors shall be elected every year;
 - (c) the Directors-at-Large, not less than two years or until their successors are appointed, provided that the Directors-at-Large shall be divided equally so that one-half of the Directors-at-Large shall be elected every year; and
 - (d) the Immediate Past President, not less than two years.
- 4.4 Resignation. Notwithstanding any of these Bylaws, any member of the Board may resign or retire effective immediately upon delivery of notice in writing of resignation to the CEO.
- 4.5 Ceasing to be a Business Member Representative. In the event that at any time during the term of a member of the Board that is a Business Member Representative, such member of the Board ceases to be the Business Member Representative for a specific Business Member for any reason, including without limitation, due to the resignation or termination of employment or engagement of the Business Member Representative by the Business Member or by reason of the failure of the Business Member to remain in good standing then, if approved by a Simple Majority of the Board, such member may retain his or her position as a member of the Board for the balance of the unexpired term until elections at the Annual General Meeting, provided that the former Business Member Representative immediately upon the occurrence of such event:
- (a) applies and is ratified as an Individual Member in good standing; or
 - (b) applies and is ratified as the Business Member Representative for another Business Member in good standing.
- 4.6 Term Limits. The Community Directors and the Directors-at-Large may serve a maximum of three consecutive two year terms on the Board. Any of the Community Directors or the Directors-at-Large who wish to serve a longer period must take a one year absence from the Board before submitting their name for re-election.
- 4.7 Absence. Where a member of the Board is absent from three consecutive meetings of the Board, the Board may elect to remove that Member from the Board by a Simple Majority and may appoint a Member to be a Member of the Board until elections at the Annual General Meeting.
- 4.8 Vacancies. Where any vacancy on the Board occurs, the Board may appoint by Simple Majority a Member to the Board for the balance of the unexpired term until elections at the Annual General Meeting.
- 4.9 Governance. The Board shall have the general power of administration. It may make or authorize petitions or representations to the Government or Parliament of Canada, the Government or Legislature of the Province of British Columbia, or others, as it may determine or as may be required by vote of a Simple Majority of the Members present at any General Meeting. The Board shall, in addition to the powers hereby expressly conferred on it, have such powers as are assigned to it by any bylaw of the Chamber provided, however, that such powers are not inconsistent with the provisions of the Act.
- 4.10 Quorum. Any six or more members of the Board, lawfully met, whether in person or by electronic transmission means shall be a quorum and a majority of such quorum may do all things

within the powers of the Board. A Board member who is unable to be present at any meeting place of the Board may attend and vote by teleconference call or by electronic transmission means.

- 4.11 Bylaws. The Board shall draft or re-draft bylaws, rules and regulations, as deemed necessary to best promote the welfare of the Chamber and shall submit them for adoption at a General Meeting.
- 4.12 Dissolution. Upon the Board determining that the Chamber has become incapable of carrying out its purpose as defined in the Constitution, the Board shall propose a motion at a General Meeting to apply to the Governor In Council of Canada to dissolve the Chamber as a corporation as stipulated in the Act. Prior to dissolution, all assets of the Chamber shall be sold to satisfy any financial obligations, and any remaining funds will be distributed to community organizations as recommended by the Board.
- 4.13 Oath. All of the members of the Board before taking office shall take and subscribe before a Mayor of the District or before any Justice of the Peace, an oath in the following form:
- “I swear (or I affirm) that I will faithfully and truly perform my duty as _____ of the Greater Langley Chamber of Commerce, and that I will, in all matters connected with the discharge of such duty do all things and such things only, as I shall truly and conscientiously believe to be adapted to promote the objects for which the said Chamber was constituted, according to the true intent and meaning of the same. So help me God (or I so affirm).”
- 4.14 Oath. The meetings of the Board shall be open to all of the Members, who may attend but may not take part in any of the proceedings.
- 4.15 Indemnification. The Chamber, in its sole and absolute discretion, may indemnify a member of the Board, or any other individual, acting at the request of the Board, or in any other circumstances that the Board may consider appropriate, against all costs, charges, and expenses, including without limitation, any amount paid to settle an action or satisfy a claim, reasonably incurred by the member of the Board or other individual in respect of any civil, criminal, administrative, investigative, or other proceeding in which the member of the Board or other individual has become involved by reason of association with the Chamber provided that the member of the Board or other individual has at all times acted honestly and in good faith and with a view to the best interests of the Chamber, and, in the case of any proceeding other than a civil proceeding, the member of the Board or other individual had reasonable grounds for believing that the conduct was lawful.
- 4.16 Insurance. The Chamber may purchase and maintain directors and officer’s liability insurance for the benefit of all members of the Board against any liability incurred as a member of the Board.

5. Duties

- 5.1 President. The President shall, if present, preside at meetings of the members of the Executive Committee, at meetings of members of the Board, and at General Meetings and Annual General Meetings of members of the Chamber. The President shall sign all instruments that require signature by the President, and shall perform all duties as may, from time to time, be delegated by resolution of the Board.

- 5.2 Vice-President. The Vice-President, in the absence of the President or in the event of the refusal of the President to act, shall be vested with all the powers, and shall perform all of the duties of the President. The Vice-President shall perform all other powers and duties as may from time to time be assigned to them by resolution of the Board.
- 5.3 Secretary-Treasurer. The Secretary-Treasurer shall keep, or cause to be kept, a proper record of all receipts and expenditures. The Secretary-Treasurer shall provide a review engagement of the books of the Chamber by a firm of chartered professional accountants and shall cause to be presented at the first General Meeting of the Members of the Chamber that is held following the receipt of the annual financial statements from the appointed chartered professional accountants, a copy of the annual financial statements of the fiscal year ending June 30th of each year. The Secretary-Treasurer shall file, or cause to be filed, annual summaries as required pursuant to the Act. The Secretary-Treasurer shall have charge of all funds of the Chamber and shall deposit, or cause to be deposited, the same in a financial institution in British Columbia, selected by the Board. The Secretary-Treasurer shall make such investment of the funds of the Chamber as the Board may direct.
- 5.4 CEO. The Board may, by resolution appoint an CEO, or enter into an employment contract with an CEO. Subject to the direction of the Board, the CEO shall manage the affairs and personnel of the Chamber office. The CEO shall be an ex officio member of the Board and shall have all the privileges of a Director-at-Large, excluding the right to vote and make motions. The CEO shall be the chief executive officer of the Chamber.
- 5.5 Signing Authority. Any two of the Officers (the President, the Vice-President, or the Secretary-Treasurer and Past President) shall have authority to sign all cheques.
- 5.6 Public Pronouncement. No public pronouncement in the name of the Chamber may be made unless authorized by the Board or by some person to whom the Board has delegated this authority.
- 5.7 Code of Conduct. All members of the Board shall:
- (a) act honestly and in good faith with a view to the best interests of the Chamber and the entire Membership;
 - (b) maintain the confidentiality of the details and dynamics of the Board discussions and communications; and
 - (c) regardless of personal viewpoint or recorded vote, not speak publicly against, or in any way undermine the solidarity of the Board once a decision of a Simple Majority of the Board has been made.
6. **Conflict of Interest**
- 6.1 No Remuneration of Members of the Board. The members of the Board shall serve without remuneration and no member of the Board shall directly or indirectly receive any profit from their position as such, provided that a member of the Board shall be reimbursed for all expenses necessary and reasonably incurred on behalf of the Chamber and approved by a Simple Majority of the Board.

- 6.2 Definition. A member of the Board shall be in a conflict of interest if he or she directly or indirectly through his or her employment with or ownership in any business or entity or otherwise may stand to benefit financially or materially in any manner from any matter, transaction, award, accolade, designation, tender bid, agreement, or contract involving the Chamber.
- 6.3 Conflict of Interest. It is the duty of all members of the Board to avoid real or perceived conflicts of interest in their dealings with the Chamber as perception is reality. A member of the Board who has a material interest in any matter, transaction, tender bid, agreement, or contract shall not participate in any way in any decision process relating to the awarding, amending, enforcing, or other dealings relating to the reportable matter, transaction, award, accolade, designation, tender bid, agreement, or contract or in any steps taken relating to the awarding, amending, enforcing, or otherwise dealing with the matter, transaction, award, accolade, designation, tender bid, agreement, or contract. Should such situations arise, a member of the Board shall declare his or her conflict of interest, which shall be noted in the minutes and recuse himself or herself and withdraw from the meeting for the duration of the discussion of the item in question. Failure to do so shall be deemed to be a breach of his or her fiduciary duty as a member of the Board and may result in their removal from the Board by a Simple Majority of the Board.
- 6.4 Committees. No member of the Board shall submit a tender bid or other application to any request for tender or request for proposal of the Chamber if the member of the Board is currently serving on the committee or task force responsible for reviewing and awarding such contracts, as the same would be a clear and present conflict of interest.
- 6.5 Political Campaign. Any member of the Board who declares publically that he or she is a candidate in any municipal, local government, regional district, provincial, or federal election campaign must resign from the Board effective immediately upon such public announcement of candidacy for public office. Such resignation shall include a resignation from any and all appointments held by the member of Board on behalf of the Chamber as its representative, including without limitation, all ex officio and representative appointments by the Chamber to other boards, associations, committees, commissions, task forces, and other organizations.
- 6.6 Appointments to other Boards. In the event that any member of the Board is appointed on behalf of the Chamber as its representative to any other boards, associations, committees, commissions, task forces, or other organizations, then during the tenure of the appointment such member of the Board shall not serve in an executive capacity on the executive committee or executive team of the same, including without limitation, as the President, the Vice-President, the Chair, the Vice-Chair, the Secretary-Treasurer, or any other officer or executive position.
7. Nominations
- 7.1 Nominations. Nominations for the offices of the Officers, the Community Directors, and the Directors-at-Large shall be made by two Members of the Chamber in good standing and must be delivered in writing, as directed by the Board, to the CEO's office not later than five Business Days before the date set for the Annual General Meeting. Each nominee must consent to the nomination. Only a Member in good standing shall be eligible for election to the Board.
- 7.2 Call for Nominations. The Secretary-Treasurer shall send by mail, facsimile, or email not later than 10 Business Days before the date set for the Annual General Meeting to each Member in good standing a notice of the Annual General Meeting, a call for nominations to the Board, and any notices or motions requiring a vote of the Members.

8. **Committees and Duties**

8.1 **Standing Committees.** The Board shall maintain the following standing committees each year:

- (a) the Nominating Committee;
- (b) the Executive Committee; and
- (c) the Council of Past Presidents.

8.2 **Other Committees.** The Board, or at its request, the President, may appoint committees or designate Members or others, to examine, consider, and report upon any matter or take such action as the Board may request.

8.3 **Committee Chair.** The President may name any Member as a chair or co-chair of a committee. The committee chair shall name the participants on each committee. The committee chair, having received instructions and guidelines from the Board, shall diligently investigate the tasks assigned to the committee. Each committee chair shall designate a person for that committee who shall record the minutes of the committee's meetings. The committee chair shall report to the Board, on a timely basis and in writing, all committee minutes, decision, and any recommendations made by a majority of the committee. Each committee shall submit to the Board, in writing a full report of the year's activities prior to the Annual General Meeting.

8.4 **Committee Authority.** All committee reports and associated information shall be kept confidential by a committee until after the report has been approved by the Board. No decision made by a committee shall be binding upon the Chamber or implemented, until authorized by the Board. No committee shall authorize the payment of Chamber funds without express approval of the Board.

8.5 **Ex Officio Committee Members.** The President and the CEO shall be ex officio members of every committee.

9. **Meetings**

9.1 **Annual General Meeting.** The Annual General Meeting of the Chamber shall be held no more than 90 days after the fiscal year end, each year at the time and place determined by the Board. At least two weeks' notice of the Annual General Meeting shall be given to the Members.

9.2 **General Meetings.** A General Meeting of the Chamber shall be held minimum 11 times per year at the time and place designated by the Board. At least one week's notice of A General Meeting shall be given to the Members.

9.3 **Special General Meeting.** A Special General Meeting of the Chamber may be held at a time when summoned by the President, or requested in writing by any three members of the Board, or any 10 Members of the Chamber. At least one day's notice of such meeting shall be given.

9.4 **Board Meetings.** The Board shall meet from time to time as may be necessary to carry on the business of the Chamber.

9.5 **Notice.** Notice of all meetings, naming the time and place of assembly, shall be given by the Secretary-Treasurer. A notice inserted in one or more of the newspapers published within the City of Langley or the Township of Langley or a circular letter signed by the Secretary-Treasurer and

mailed, faxed, or emailed to the last known address of each Member shall constitute sufficient notice.

- 9.6 Quorum. At any Annual General Meeting, General Meeting, or Special General Meeting, a quorum shall require no less than 15 Members and, unless otherwise specifically provided, a majority of those Members present shall be competent to do and perform all acts which are or shall be directed to be done at any such meeting.
- 9.7 Minutes. Minutes of the proceedings of all Annual General Meetings, General Meetings, Special General Meetings, and Board meetings shall be entered in books to be kept for that purpose, by the said recording secretary.
- 9.8 Entry of Minutes. The entry of such minutes shall be signed by the person who presides at the meeting at which they are adopted.
- 9.9 Records. All books of the Chamber shall be open to any Member for inspection, upon request, at all reasonable hours, free of charge.
- 9.10 Majority Vote. Any motions or amendments proposed at any Board, Annual General Meeting, Special General Meeting, or General Meeting, shall require a majority vote unless otherwise provided in these Bylaws.

10. **Bylaws**

- 10.1 Bylaws. The Bylaws may be made, repealed, or amended by a majority of those Members of the Chamber present at any Annual General Meeting or General Meeting, notice of such proposal having been given in writing by one Member and seconded by another at a previous General Meeting and duly entered in the minutes of the Chamber. Such Bylaws shall be binding on all Members, its Officers and all other persons lawfully under the control of the Chamber.
- 10.2 Copy of the Bylaws. A copy of the Bylaws of the Chamber with amendments attached thereto shall be presented to every Member upon being admitted to the Membership.

11. **Affiliation**

- 11.1 Affiliation. The Chamber, in the sole and absolute discretion of the Board, shall have power to affiliate with the Canadian Chamber of Commerce, the British Columbia Chamber of Commerce, and any other organization in which membership may be in the interest of the Chamber.

12. **Fiscal Year**

- 12.1 Fiscal Year. The fiscal year of the Chamber shall commence on the first day of July in each year. The Board shall adopt a budget for the Chamber each fiscal year and the budget shall be available to the Members as requested.
- 12.2 External Accountants. The Board shall appoint external chartered professional accountants to provide assurance that the financial statements are in accordance with generally accepted accounting principles in Canada. These financial statements must be presented by the Board to the General Membership at the Annual General Meeting, not later than 90 Days past the fiscal year end.