



# **Credit Scoring and Risk Strategy Association**

**By-Laws 4.0  
November, 2019**

<b>Article I - Name and Head Office.....</b>	<b>4</b>
<b>Name .....</b>	<b>4</b>
<b>Head Office.....</b>	<b>4</b>
<b>Article II.....</b>	<b>5</b>
<b>Purpose .....</b>	<b>5</b>
<b>Objectives .....</b>	<b>5</b>
<b>Article III .....</b>	<b>6</b>
<b>Amalgamation and Dissolution.....</b>	<b>6</b>
<b>Amalgamation .....</b>	<b>6</b>
<b>Terms of Affiliation .....</b>	<b>6</b>
<b>Dissolution.....</b>	<b>6</b>
<b>Disposition of Assets upon Dissolution .....</b>	<b>6</b>
<b>Article IV .....</b>	<b>7</b>
<b>Membership .....</b>	<b>7</b>
<b>General .....</b>	<b>7</b>
<b>Form of Application .....</b>	<b>7</b>
<b>Classes of Membership .....</b>	<b>7</b>
<b>Membership Dues.....</b>	<b>8</b>
<b>Application Procedure .....</b>	<b>8</b>
<b>Members in Good Standing .....</b>	<b>8</b>
<b>Termination of Membership - Member Resigns.....</b>	<b>8</b>
<b>Termination of Membership – Member in Arrears.....</b>	<b>8</b>
<b>Termination of Membership – by Board of Directors .....</b>	<b>9</b>
<b>Terms of Reinstatement.....</b>	<b>9</b>
<b>Idem .....</b>	<b>9</b>
<b>Article V .....</b>	<b>10</b>
<b>Officers.....</b>	<b>10</b>
<b>Duties of the Officers .....</b>	<b>10</b>
<b>Article VI .....</b>	<b>12</b>
<b>Professional Staff.....</b>	<b>12</b>
<b>General power of Appointment.....</b>	<b>12</b>
<b>Terms of Employment .....</b>	<b>12</b>
<b>Eligibility for Membership .....</b>	<b>12</b>
<b>Article VII.....</b>	<b>13</b>
<b>Professional Consultants.....</b>	<b>13</b>
<b>Article VIII .....</b>	<b>14</b>
<b>The Board of Directors.....</b>	<b>14</b>
<b>Definition.....</b>	<b>14</b>
<b>Chair .....</b>	<b>14</b>
<b>Constitution of Board.....</b>	<b>14</b>
<b>Association Spokesperson(s) .....</b>	<b>16</b>
<b>Frequency of Meetings .....</b>	<b>16</b>
<b>Quorum .....</b>	<b>16</b>
<b>Special Meetings of the Board of Directors.....</b>	<b>16</b>
<b>Powers of the Board .....</b>	<b>17</b>
<b>General .....</b>	<b>17</b>

Proxy Voting.....	18
Waiver of By-Laws .....	18
Idem .....	18
Expiration of waiver .....	18
Article IX .....	19
Meetings.....	19
Schedule.....	19
Location.....	19
Idem .....	19
Members Petition.....	19
Idem .....	20
Constitution and Quorum .....	20
Attendance and Voting .....	20
Proxy Voting.....	21
Guests.....	21
Article X.....	22
Elections.....	22
Timing.....	22
Term of Office .....	22
Elections Committee.....	22
Notice to Membership .....	23
Report .....	23
Article XI .....	24
Committees.....	24
General .....	24
Ad-hoc Committees .....	24
Terms of Reference.....	24
Termination of Ad-Hoc Committees .....	24
Article XII.....	25
Conferences.....	25
General .....	25
Financials .....	25
Report .....	25
Article XIII .....	26
Finances .....	26
General .....	26
Fiscal Year Audit .....	26
Budgets .....	26
Remuneration of Officers .....	27
Idem .....	27
Remuneration of Professional Staff and Consultants .....	27
Article XIV .....	28
Signing Authority .....	28
Article XV .....	29
Amendments .....	29
General .....	29
Procedure.....	29

## **Article I - Name and Head Office**

### ***Name***

- 1.1 The Association shall be known as The Credit Scoring and Risk Strategy Association (referred to herein as "CSRSA").

### ***Head Office***

- 1.2 The Head Office of the CSRSA shall be located at 31 Adelaide Street East, Toronto, Ontario M5C 2J6
- 1.3 All meetings shall be held at the Head Office of the Association unless otherwise specified.

## **Article II**

### ***Purpose***

- 2.1 The Credit Scoring and Risk Strategy Association (CSRSA) is an Independent, not-for-profit organization devoted to the advancement of consumer and small business lending with a focus on credit/operational credit risk management processes, governance, predictive modeling, and fraud management.

The CSRSA provides an organized forum where its members can learn, share, and remain current with the latest advancements, trends and issues in their industry. The intent of the CSRSA and its periodic sessions and conferences is to inform and educate its members. The CSRSA will not seek to advocate on behalf of its members to any regulator or similar standard setting entity.

### ***Objectives***

- 2.2 To achieve its stated purpose, the CSRSA holds regular meetings for its members. Meeting topics may include panel discussions, new product/service presentations from an industry vendor, discussion on industry issues or industry surveys. Informal networking is also part of these meetings. In addition, an annual conference which is also open to non-members is held each year.
- 2.3 The CSRSA, at the discretion of the Board of Directors, may also engage in the following activities:
- a). Educational seminars, workshops, training programmes, and researching new ideas/methods;
  - b). To receive, hold, and use all money and other assets subscribed to it or acquired in any other way to achieve its stated purpose or deems otherwise appropriate;
  - c). Any other activities relevant to the purpose of the CSRSA.

## **Article III**

### ***Amalgamation and Dissolution***

#### **Amalgamation**

- 3.1 The CSRSA may seek amalgamation and/or affiliation with other organizations that have similar purposes.

#### **Terms of Affiliation**

- 3.2 Affiliation with another organization, and any subsequent changes or amendments to the terms of such an agreement shall require a two-thirds majority of votes at a properly constituted General Meeting or Special General Meeting of the eligible members.

#### **Dissolution**

- 3.3 Dissolution of the CSRSA shall require a two-thirds majority of votes at a properly constituted General Meeting or Special General Meeting of the eligible members.

#### **Disposition of Assets upon Dissolution**

- 3.4 In the event of the dissolution of the CSRSA, the Board of Directors shall decide by a majority vote on the disbursement of the funds and assets of the Corporation in a manner consistent with the purposes of the CSRSA.

## **Article IV**

### ***Membership***

#### **General**

- 4.1 Membership in the CSRSA is open to all persons or organizations expressing an interest in pursuing the purposes of the CSRSA as stated in Article II.

#### **Form of Application**

- 4.2 All candidates for membership must use the approved form of application.

#### **Classes of Membership**

- 4.3 The Board of Directors may from time to time establish specific classes of membership, and set out for those classes, the rights and responsibilities specific to that class of membership. The basic classes of membership are Non-Sponsor Member, Sponsor Member and Sole Proprietor Member.
- 4.3.1 A Non-Sponsor Member is defined as an individual who is employed in a full-time or contract position related to the credit risk management industry and with a company that does not provide services or products that compete directly with any of the CSRSA's sponsor organizations. An unemployed individual, who has used the services of our sponsor members in the past, or plans to use their services in the future, is eligible to be a Non-Sponsor Member. A member in good standing may maintain their membership if they become unemployed.
- 4.3.2 A Sponsor Member is defined as an industry vendor who sells products and services to the Non-Sponsor Members and their companies. Each individual employee of a Sponsor Member becomes a member automatically upon registration with CSRSA.
- 4.3.3 A Sole Proprietor Member is defined as a self-employed individual who, other than administrative help, has no other staff and does not act as an agent, employee, representative of, or hold the exclusive right to distribute products and/or services for a company that

competes with an existing sponsor but who is not a sponsor of the CSRSA. The Membership Manager will submit all prospective Sole Proprietor Member applications for review and decision in accordance with section 4.6 below.

### **Membership Dues**

- 4.4 The amount of membership dues, frequency of payment, and terms of membership shall be determined by the Board of Directors from time to time.
- 4.5 Membership dues are not refundable. Membership is transferable to another person within the same organization.

### **Application Procedure**

- 4.6 The Membership Committee shall review each application to ensure its validity. If the application is in question, it shall be reviewed by the Operating Committee of the Board of Directors which may accept or reject it on a simple majority vote. The decision of the Operating Committee shall be final.

### **Members in Good Standing**

- 4.7 Members in good standing shall be those persons or organizations admitted to membership and who have met all the requirements of their respective class of membership.

### **Termination of Membership - Member Resigns**

- 4.8 Any member (or member organization) may resign from membership in the CSRSA by giving the Board of Directors written notice of their intention to do so. Such resignation, shall be effective forthwith. While dues for any unexpired term of the membership are not normally refundable, the Board of Directors may grant a request for such as a result of resignation in extenuating circumstances upon receipt of written notice.

### **Termination of Membership – Member in Arrears**

- 4.9 Members whose annual dues are in arrears shall be suspended from membership, not permitted to hold office, or vote on CSRSA matters.



### **Termination of Membership – by Board of Directors**

4.10 The Board of Directors may, from time to time, terminate any member for cause. In such circumstances, the Board will give the member written notice of its intention and the reason and will allow the member to explain or justify their actions. The Board of Directors may terminate the membership upon a majority vote.

### **Terms of Reinstatement**

4.11 The terminated member may re-apply after a period of time specified by the Board of Directors. Such application must be made directly to the Board of Directors who will take into consideration the prior action of the member when considering such a re-application. The Board of Directors may accept or reject such re-application on a simple majority vote.

### **Idem**

4.12 The Board of Directors may, from time to time set out such terms, conditions and dues it feels are appropriate and which are to be met and paid should a former member wish to reinstate their membership in the CSRSA.

## **Article V**

### ***Officers***

- 5.1 The officers of the CSRSA shall include, but is not necessarily limited to the following positions:
- President
  - Vice President
  - Secretary
  - Treasurer
- 5.2 Only those members, determined by the Secretary to be members in good standing are eligible to serve as officers. A Sponsor Member may not hold the office of President or Vice President. An employee of a Sponsor Member may hold the office of Treasurer or Secretary.
- 5.3 All officers are to be elected every two years for a two year term of office by a vote of the general membership at the Annual General Meeting or another Special General Meeting held for that purpose.
- 5.4 An individual may only hold one office with the exception of the offices of Secretary and Treasurer which may be held concurrently by one person.

### ***Duties of the Officers***

- 5.5 The President is the official spokesperson for the organization and is responsible for setting the strategic direction of the organization. The President presides over Board Meetings, General and Special Meetings and the annual Conference. The President is the general administrator of the association's business affairs and ensures the necessary actions are taken to achieve the organization's goals.
- 5.6 The Vice-President fulfills the duties of the President when he/she is temporarily absent or otherwise unable to perform their duties. The Vice-President is responsible for ensuring that all decisions made by the Board are acted upon including the documentation and monitoring of any approved initiatives to ensure completion. The

Vice-President performs specific duties assigned from time to time by the President and/or the Board of Directors.

- 5.7 The Secretary is responsible for ensuring Board Meetings and decisions made therein are properly and completely documented. The Secretary is responsible for guiding the Board on Legal, Privacy and Compliance matters, seeking professional services as required to provide good counsel on such matters. The Secretary is also responsible for
- ensuring the Annual General Meeting and the bi-annual elections are properly notified to the membership and duly documented.
  - ensuring records and Minutes are kept of all Board of Directors Meetings and Special General Meetings of the CSRSA;
  - notifying the officers and members of the Board of Directors of a request for a special meeting of the Board;
  - the Secretary shall be responsible to provide an up-to-date copy of the By-Laws of the CSRSA upon request by a member.

In addition, the Secretary performs specific duties as assigned from time to time by the President and/or the Board of Directors.

- 5.8 The Treasurer is responsible for the care and custody of the financial assets of the CSRSA. The Treasurer is responsible for:
- making any payments for all normal operating expenditures
  - making payments for any unusual items approved by the Board of Directors
  - the upkeep and custody of all relevant books of accounts including the online electronic transaction records;
  - reporting the financial status of the CSRSA at each Board meeting
  - providing an accountant prepared financial report to the Board of Directors and general membership on an annual basis

In addition, the Treasurer performs specific duties as assigned from time to time by the President and/or the Board of Directors.

## **Article VI**

### ***Professional Staff***

#### **General power of Appointment**

- 6.1 From time to time, the Board of Directors may establish one or more professional staff positions as it deems necessary and appropriate to the operational effectiveness of the organization. Such positions shall be created upon a majority vote of the Board.

#### **Terms of Employment**

- 6.2 Appointments to staff positions shall be made by the Board and the terms of service, including remuneration and the duration of the appointment if applicable, shall be stated in written contracts between the CSRSA and those so appointed.
- 6.3 Upon creation of a staff position, a specific job description will be defined. The job description may only be changed upon mutual agreement between the Board of Directors and the person holding the position. Such descriptions may also include some of the duties assigned in these By-Laws to one or more Officers of the CSRSA.

#### **Eligibility for Membership**

- 6.4 The individuals appointed to staff positions may be appointed only as non-voting associate members of CSRSA, and may, upon a majority vote of the Board, be appointed to any committee of the Board of Directors in a non-voting capacity.

## **Article VII**

### ***Professional Consultants***

- 7.1 The Board of Directors may, from time to time, retain consultants to advise and act for the CSRSA on legal, financial, personnel, administration and other matters.
- 7.2 Paid consultants may be invited by the Board to serve on advisory committees of the CSRSA but may not be appointed to the Board of Directors or other decision-making committee of the CSRSA.
- 7.3 Such paid consultants shall be appointed pursuant to a resolution approved by the Board of Directors which shall specify the nature and duration of their retainer as appropriate.

## **Article VIII**

### ***The Board of Directors***

#### **Definition**

8.1 The Board of Directors of the CSRSA is the main decision making body of the association. Each member of the Board shall have a voting privilege.

#### **Chair**

8.2 The President or their nominee shall chair all meetings of the Board of Directors.

8.3 The Chair shall only have a casting vote in the event of an equality of votes.

#### **Constitution of Board**

8.4 The Board of Directors may accept new Board members subject to the constraints outlined in article 8 of these by-laws by a majority vote of the existing members.

8.5 Non-Sponsor, Sponsor or Sole Proprietor members of the CSRSA certified as being in good standing by the Secretary may serve as members of the Board of Directors.

8.6 The Board of Directors shall consist of the following elected officials:

- The President;
- The Vice President;
- The Secretary;
- The Treasurer;

AND no more than 16 additional members of the CSRSA (for a total of 20) who have volunteered and been selected to take on a specific role within the Board.

8.7 The Operating Committee (OC) of the Board of Directors shall consist of the 4 elected officials and the following 6 management positions:

- Conference Manager – responsible for the overall planning, development and execution of the annual conference during which they will communicate with the Sponsor Members for that purpose

- Communications Manager – responsible for all communications to our membership via any medium (eg. e-ForScore, emails, website)
- Membership Manager – responsible for stewardship, recruitment and maintenance of the membership
- Sponsor Manager – responsible for the relationship with each of our Sponsor Members including communication with the primary contacts for those members
- Professional Development Manager – responsible for the planning and execution of each of the 4 General Meetings and any special seminars or networking sessions held throughout the year
- Website Manager – responsible for the stewardship of the organization’s website including development of new features and functionality
- 

The remainder of the Board of Directors may include the following:

- Assistant Treasurer– responsible for assisting the Treasurer with the financial record keeping of the organization
- Conference Committee Member(s) – responsible for carrying out the activities that fulfill the agenda for the conference
- Professional Development Committee Member(s) – responsible for carrying out the activities that fulfill the agenda for each General Meeting and any special seminars.
- Assistant Sponsor Manager – responsible for assisting the Sponsor Manager with the communications to Sponsor Members
- Members at Large – such Members shall be assigned a role and responsibilities at the discretion of the President.

8.8 The Board of Directors shall include 5 Sponsor Member seats which are designated Founding Sponsor seats.

8.8.1 The Founding Sponsor Members are each granted a permanent seat on the Board for as long as they wish.

8.8.2 In the event that a Founding Sponsor Member no longer wishes to avail themselves of a seat on the Board then the Board of Directors at their discretion may decide to grant a seat on the Board to another non-Founding Sponsor Member.

8.8.3 In the event that a Founding Sponsor Member is unable to fulfill their duties the Founder Sponsor Member seat may be removed from the Board at the discretion of the Board of Directors.

8.8.4 In the event that there is more than one Director employed by a Founding Sponsor Member serving on the Board of Directors, only one member may occupy the Founder Sponsor Member seat.

Any additional Director employed by the Founding Sponsor Member will serve in a non-voting capacity and will not qualify for purposes of determining Quorum as defined in paragraph 8.11.

### **Association Spokesperson(s)**

8.9 Only members of the Board of Directors may speak for and on behalf of the Association with the President being the official spokesperson of the association. Individual members shall not represent themselves or permit themselves to be held out as representatives of the CSRSA without the prior approval of the Board of Directors.

### **Frequency of Meetings**

8.10 The Board of Directors shall hold regular meetings no less than 5 times per year at a time and place determined at least 2 weeks in advance of the meeting.

### **Quorum**

8.11 The quorum for all meetings of the Board of Directors shall be a majority of the eligible voting members which number shall include a two-thirds majority of non-sponsor members.

### **Special Meetings of the Board of Directors**

8.12 In addition to its regular monthly meetings, any officer of the CSRSA may call a Special Meeting of the Board of Directors by giving the Secretary at least two weeks written notice of their request to call such a meeting. Such notice shall include the:

- date of the meeting;
- time of the meeting;
- location of the meeting;
- agenda for the meeting.

Upon receipt of such notice, the Secretary shall promptly notify all members of the Board of Directors of the contents of such notice and arrange for the meeting.

8.13 In addition to its regular monthly meetings, any 3 Non-Sponsor Members in good standing may call a Special Meeting of the Board of Directors by giving the Secretary at least two weeks written notice of their request to call such a meeting. Such notice shall include the:



- date of the meeting;
- time of the meeting;
- location of the meeting;
- agenda for the meeting.

Upon receipt of such notice, the Secretary shall promptly notify all members of the Board of Directors of the contents of such notice and arrange for the meeting.

### **Powers of the Board**

8.14 In addition to other specific duties and powers assigned to the Board of Directors in these By-Laws, the Board of Directors shall have the power to:

- establish its own procedures;
- pursue initiatives to affiliate, associate or terminate any affiliation or association with any other organization as it may from time to time feel is in the best interests of the CSRSA (subject to the authority provisions outlined in Section 3);
- take the initiative in preparing and implementing general policies and actions between General Meetings or Special General Meetings of the membership;
- implement and put into effect all policies and actions approved by the general membership from time to time;
- manage the affairs of the CSRSA between meetings of the general membership;
- enter into contracts for and on behalf of the CSRSA to pursue its stated objectives.
- transact such further and other business as the Board of Directors may from time to time decide
- The Board of Directors may from time to time call such further and other special meetings of the general membership as, in its sole discretion, it decides to do.

### **General**

8.15 The Board of Directors may establish sub-committees from time to time for specific purposes as the Board sees as necessary to allow it to conduct its business more effectively.

8.16 The Board of Directors may exercise, on behalf of the CSRSA, all

such powers excepting only those which have been specifically assigned either by these By-Laws or any applicable statute to the general membership or some other body.

- 8.17 The Board of Directors may from time to time and at its sole discretion refer specific items of business to the general membership for action.

### **Proxy Voting**

- 8.18 There shall be no proxy voting at any meeting of the Board of Directors.

### **Waiver of By-Laws**

- 8.19 In the event that, in its sole discretion, the Board of Directors finds it necessary to do so, they may waive any provision of these By-Laws. To do so, the Officer or Board Member requesting the waiver must give all other members of the Board written notice at least 48 hours prior to the meeting at which the waiver is to be considered. Such notice must contain the:

- date of the meeting;
- time of the meeting;
- location of the meeting;
- provision being requested to be waived;
- reason the waiver is being requested.

### **Idem**

- 8.20 The Board of Directors may waive any By-Law stated herein with a quorum present at the meeting.

### **Expiration of waiver**

- 8.21 Such waiver of the By-Laws shall apply only for that specific request and shall expire immediately after the action contemplated has been completed. Such a waiver may only be renewed at another properly constituted meeting of the Board of Directors.

## **Article IX**

### ***Meetings***

9.1 The President or the Secretary of the CSRSA may call a General Meeting or Special General Meeting as they see fit, at any time, by giving to all eligible members written notice, to be received by them no later than 14 (fourteen) days prior to the actual date of the meeting, containing the following:

- date of the meeting;
- time of the meeting;
- location of the meeting;
- agenda or reason for the meeting.

### **Schedule**

9.2 There shall be at least three General Meetings called for the membership during the fiscal year.

### **Location**

9.3 General Meetings or Special General Meetings shall take place at a location determined by the Board of Directors from time to time.

### **Idem**

9.4 A General Meeting or Special General Meeting may take place at the same location as a conference sponsored by the CSRSA so long as the General Meeting or Special General Meeting is convened and specifically identified to the membership as such.

### **Members Petition**

9.5 Members may request a Special General Meeting by petitioning the Board of Directors. Such petition shall be presented to the Board of Directors no later than 14 days prior to its next meeting; must contain the names of not less than 5 members in good standing and shall provide details of the reason for the petition including all relevant information.

9.6 Where the issue raised in a member's petition is sponsor related, the Board of Directors may, in its sole authority, determine if the matter

conflicts with the purposes of the CSRSA. If the Board so finds, it may on a simple majority vote reject the petition and thereby not order a Special General Meeting. The decision of the Board of Directors is final.

### **Idem**

- 9.7 All petitions shall be accepted by the Board of Directors and a Special General Meeting shall be held in accordance with these By-Laws as if it had been called by the Board of Directors.
- 9.8 Where the President, other officer, or Board of Directors has called a Special General Meeting no additional items may be added to the agenda.

### **Constitution and Quorum**

- 9.9 The quorum required for the transaction of business of the CSRSA at General Meetings and/or Special General Meetings shall be 20% of the eligible (i.e., voting) members in good standing of the CSRSA at the time the meeting is held.
- 9.10 The General Meetings or Special General Meetings shall be chaired by the President or their nominee, and any and all speakers (unless they are members in good standing of the CSRSA speaking from the floor) shall be first approved by the Board of Directors.
- 9.11 For General Meetings or Special General Meetings, the agenda shall be determined by the Board of Directors and circulated to all eligible members in writing to be received by them no later than 2 weeks prior to the actual date of the meeting.
- 9.12 Only members in good standing are eligible to address comments or questions from the floor at General Meetings or Special General Meetings.

### **Attendance and Voting**

- 9.13 All members in good standing shall be eligible to receive notice of, and to attend a General Meeting or Special General Meeting.
- 9.14 Only those members in good standing (i.e., in paid membership status) are entitled to a vote at General Meetings or Special General Meetings.

## **Proxy Voting**

9.15 Only members actually present at General Meetings or Special General Meetings are entitled to vote. Proxy voting is not permitted.

## **Guests**

9.16 Guests and potential members may attend a General Meeting or Special General Meeting of the CSRSA but may not vote on any matters put forth. Non-members may attend any General Meeting or Special General Meeting and will be charged at a rate to be fixed by the Board of Directors from time to time. The Treasurer or their designate shall be responsible for the collection of any charges or levies under this paragraph.

9.17 The Secretary or a Board Member designated by the Board shall keep a list of all persons attending any and all General Meetings or Special General Meetings and shall also indicate on that list the status of that individual within the organization.

## **Article X**

### ***Elections***

#### **Timing**

- 10.1 Elections for Officer positions on the Board of Directors shall be held every two years.
- 10.1.1 Note that positions on the Board nominated by Founding Sponsors will be appointed, not elected as detailed in 8.7. These positions will however still be subject to the two year term of office identified in 10.2 and must be re-appointed by the Founding Sponsor. Regardless, the incumbents of the Founding Sponsor members positions will be communicated on the election slate for information purposes.

#### **Term of Office**

- 10.2 There is no limitation on the term of regular members of the Board of Directors.
- 10.3 The term of office for all Officers of the Board of Directors shall run for 2 years from August 1, to July 31.
- 10.4 Elections for Officers of the Association which have become vacant between elections shall be held at the discretion of the Board of Directors as soon as possible after the vacancy occurs.
- 10.5 In the event that an Officer position becomes vacant, the Board of Directors may fill that position on an interim basis in accordance with article 5.2 pending the holding of an election
- 10.6 Elections shall, wherever possible, take place at the same time as a General Meeting or Special General Meeting and shall in no case take place after the end of the term of the outgoing Board of Directors.

#### **Elections Committee**

- 10.7 The method and conduct of the elections shall be the responsibility of the Secretary and the Vice President who may call on other members of the Board to form a committee.

## **Notice to Membership**

10.8 Prior to the elections, in the event that there are multiple candidates for a position, the Secretary shall advise the Directors at a Board Meeting the specific rules and regulations affecting the conduct of the election. Once approved by the Board of Directors, the election shall be immediately notified to all eligible (i.e. voting) members of the CSRSA. Such notification shall be sent to the eligible members no later than 1 month prior to the election itself and shall include the:

- rules for the election;
- date and time of the election;
- location of the election;
- method or manner of the election;
- positions available.

Notification may be by means of written or electronic formats.

10.9 The elections shall take place at the time and place and in the manner approved and as directed by the Board of Directors.

## **Report**

10.10 As soon as possible after the conclusion of any election, the outcome of the elections shall be notified to the General Membership. Notification may be by means of written or electronic formats.

## **Article XI**

### **Committees**

#### **General**

11.1 The Board of Directors shall have the right to establish such committees as it sees fit to facilitate the achievement of the goals and purposes of the CSRSA.

#### **Ad-hoc Committees**

11.2 The Board of Directors shall have the right to create, approve, and define the roles and responsibilities of any committee so established. Such committees shall be known as "Ad-Hoc Committees".

#### **Terms of Reference**

11.3 Any committee may be created by the Board of Directors, but at the time of its creation, each committee must be given specific Terms of Reference for the work expected to be done. Such terms of reference are subject to amendment by the Board of Directors at any time in its sole discretion upon appropriate notice to the Committee.

11.4 The Terms of Reference of any and all committees created by the Board of Directors shall include a clause indicating when the committee shall report to the Board of Directors, and that the Board of Directors reserves the right as to make a final decision as to whether to accept or reject their recommendations.

#### **Termination of Ad-Hoc Committees**

11.5 Once the Ad-Hoc Committee has reported to the Board of Directors, its existence is immediately terminated unless the Board of Directors, by majority vote, continues its existence under new or renewed Terms of Reference.



## **Article XII**

### ***Conferences***

#### **General**

- 12.1 In keeping with the objectives of the CSRSA, the Board of Directors may from time to time sponsor industry-wide conferences.
- 12.2 A conference shall be open to both members and non-members.
- 12.3 When sponsoring conferences, the Board of Directors shall set out in a notice to the eligible members, and any other interested parties, the nature of the conference and all other relevant details concerning the event. The Board of Directors may, as it sees appropriate and in its sole discretion, charge members and non-members different prices for attendance at such conferences.
- 12.4 A conference shall not, unless otherwise specified and notified, constitute a General Meeting or Special General Meeting of the membership.

#### **Financials**

- 12.5 Prior to each conference or sponsored event, a budget shall be presented to the Board of Directors by the individual (known as the Conference Manager) responsible for the planning of the event. Once approved by the Board of Directors, the Conference Manager has the authority to execute the conference or sponsored event within the budgetary constraints.

#### **Report**

- 12.6 At the conclusion of each conference or sponsored event, a report shall be presented to the Board of Directors by the individual designated as responsible for managing the event. The report shall include full details regarding the success or failure of the event, budget summary, recommendations or suggestions for future improvements, and attendee survey results.

## **Article XIII**

### ***Finances***

#### **General**

- 13.1 The fiscal year of the CSRSA shall be a twelve-month period from August 1 to July 31 each year.
- 13.2 All cheques disbursing the funds of the CSRSA shall be signed in accordance with the following requirement
- i) cheques up to \$5,000: any one of the President, Vice-President, Treasurer or Assistant Treasurer
  - ii) cheques greater than \$5000: no fewer than two of the following individuals, the President, Vice-President, Secretary, Treasurer, Assistant Treasurer or any Director assigned as a signing authority by the Board.
- 13.3 The CSRSA shall not incur any debt by borrowing money on its credit without the prior approval of the Board of Directors.

#### **Fiscal Year Financial Statements**

- 13.4 The financial records of the CSRSA kept by the Treasurer, shall be inspected as soon as possible after the conclusion of each fiscal year by an independent qualified accountant. Such accountant shall not be a member of the CSRSA.
- 13.5 The accountant prepared financial statements shall be presented to the Board of Directors by the Treasurer. Upon acceptance by the Board of Directors as evidenced by signature of two Officers, the Financial Statements shall be posted to the CSRSA member website and an e-mail notification shall be issued to the CSRSA membership advising that the Financial Statements are available for review.

#### **Budgets**

- 13.6 The annual budget must be presented to, allocated and approved by the Board of Directors by the end of the 1<sup>st</sup> quarter of the fiscal year.
- 13.7 All expenditures for items in excess of \$500.00 which have not been included in the approved budget shall require approval by two of the Operating Committee members and does not require a meeting of the Board of Directors to do so.

### **Remuneration of Officers**

13.8 No Board member, elected official, committee chair or member shall be remunerated by the CSRSA for duties performed on behalf of the CSRSA.

### **Idem**

13.9 Board members, office holders, and committee members may be entitled to receive reimbursement for their reasonable expenses incurred while performing their duties. Such reimbursement may be paid upon delivery of the receipt with the reason noted thereon to the Treasurer.

### **Remuneration of Professional Staff and Consultants**

13.10 Nothing in these By-Laws shall be construed so as to prevent the Board of Directors from providing appropriate remuneration by way of salary or professional dues and/or reimbursement by the CSRSA of expenses incurred by these individuals in the course of their work for the CSRSA. Those persons so entitled shall be limited to those individuals considered and designated as professional staff or professional consultants.

## **Article XIV**

### ***Signing Authority***

- 14.1 The Board shall, from time to time, appoint up to four officers to be signing authorities for the Association. Those authorized to sign for the CSRSA shall always include the President, Secretary and Treasurer. The Board may also assign an additional signing authority to any Director at its discretion.
- 14.2 Only those Board Members so appointed as a signing authority shall have the authority to sign any contract or agreement binding the CSRSA with other parties.

## **Article XV**

### ***Amendments***

#### **General**

15.1 The By-Laws of the CSRSA may be altered or amended only by the Board of Directors.

#### **Procedure**

15.2 To alter or amend the By-Laws, the Board of Directors must give every eligible member at least 4 weeks written notice including the nature and reasons for the changes proposed. Each member will be afforded the opportunity to request a copy of the revised By-Laws and to ask questions about those changes.

15.3 Any changes to the By-Laws of the CSRSA will be effective only after a quorum vote by the Board of Directors at a Board Meeting subsequent to the completion of communicating the changes to the membership.