

# Co-operative Management Education Co-operative (CMEC)

## By-laws

September 5, 2018

### Table of Contents:

<b>Article</b>	<b>Content</b>	<b>Page</b>
Article 1	Interpretation	2
Article 2	Head Office	2
Article 3	Membership	2
Article 4	Delegates of Members	3
Article 5	Governance	4
Article 6	Directors	5
Article 7	Distribution of Surplus	6
Article 8	Fiscal Year	7
Article 9	Reports and Accounts	7
Article 10	Auditor	7
Article 11	Indemnification of the Directors and Officers	7

## **Article 1 - Interpretation**

1.1. In the construction of these by-laws, all words and phrases used shall, unless the context otherwise indicates, bear the interpretation provided for in the Canada Co-operatives Act.

1.2. The following words and phrases have the following meanings:

"the Co-operative" means the Co-operative Management Education Co-operative (CMEC)

"CME" means all programs and related activities offered by the International Centre for Co-operative Management and Co-operative Management Education at Saint Mary's University.

## **Article 2 – Head Office**

The Head Office, of the Co-operative, shall be located in the city of Halifax, in the Province of Nova Scotia.

## **Article 3 – Membership**

### **3.1 Conditions of Membership**

Membership is open to four classes of members:.

- A) Co-operative members: Being co-operatives; credit unions; mutuals; central organizations or associations of co-operatives, credit unions, and mutuals; and/or their subsidiaries whose shares are fifty percent or more owned by co-operatives, credit unions, or mutuals, and who are involved in providing funding for and/or using the educational programs developed by the co-operative.
- B) Alumni and student association member: Being an association of Saint Mary's University Co-operative Management Education program (master's or diploma) graduates and students.
- C) Educational institution members: Being any educational institution that supports the aims of the co-operative and is involved in co-operative education and/or research.
- D) Individual members: Being persons who have an interest in co-operative education stemming from a commitment to the co-operative sector.

### **3.2 Application for Membership**

No applicant may be admitted to membership, in the co-operative, until:

- (a) That applicant has applied for membership, in writing;
- (b) The application has been approved, by the directors;
- (c) The applicant has complied with the membership provisions required by the by-laws, including subscribing for any minimum number of membership shares, paying any minimum amount on

account of the subscription price of the shares, or paying any minimum amount on account of a member loan.

### **3.3 Effective Date of Membership**

If all the conditions of membership set out in the By-laws have been met the directors may admit a member effective the date of application.

### **3.4 Membership Share**

A) Each co-operative/credit union member shall hold a minimum of 10 and a maximum of 20 shares. An alumni association of graduates and students shall hold a minimum of 10 shares and a maximum of 20 shares. Each educational institution or individual member shall hold a minimum of 1 share and a maximum of 20 shares.

B) The number of membership shares is to be unlimited and such shares are set at a par value of one hundred dollars (\$100) each.

### **3.5 Transfer of Shares**

No transfer of membership in the co-operative shall be valid or effective without the prior approval of the Board.

### **3.6 Termination of Membership**

Termination of membership shall be in accordance with the Act.

### **3.7 Withdrawal from Membership**

Members may withdraw from the co-operative and may redeem their share capital at par value subject to sections 39 and 40 of the Act, by advising the Board, in writing, of their intention, three months prior to the date on which they intend to cease membership.

### **3.8 Redemption of Membership Shares**

Subject to sections 146 and 149, of the Act, membership shares may be redeemed by the co-operative.

## **Article 4 – Delegates of Members**

### **4.1 Representation**

The voting rights of each member shall be vested in one delegate to be appointed by each member. Any reference to meetings of the members of the co-operative, shall mean a meeting of such delegates. Each delegate shall have one vote.

### **4.2 Appointment**

Each member shall have the right to be represented, by his or her appointed delegate, at any meeting of the members of the co-operative.

## **Article 5 - Governance**

### **5.1 Location of Meetings**

Meetings of the members of the Co-operative are to be held at any location in Canada that the directors may determine. Electronic and telephonic participation and voting in meetings of the members is permitted.

### **5.2 Annual Meeting**

An annual meeting, of the Co-operative, shall be held not later than the earlier of:

- (a) Fifteen months after the holding of the last annual meeting, and,
- (b) Six months after the end of the preceding financial year.

### **5.3 Special Meetings**

The directors may, at any time, call a special meeting of the members.

Two or more persons who together hold not less than five percent of the voting rights that could be exercised at a meeting of the members may requisition the directors to call a members meeting for the purposes stated in the requisition.

### **5.4 Notice of Meetings**

Notice of the time and place, of a meeting of the members of the co-operative, must be provided not less than 21 days or more than 60 days before the meeting.

- a. To each member who is entitled to send a delegate, at the meeting;
- b. To each director; and
- c. To the auditor of the co-operative, if any.

### **5.5 Quorum**

A Quorum is present, at any annual or special general meeting of the members of the co-operative, if twenty per cent of active members are present or represented in a manner provided for by the Act, or permitted by the by-laws.

A Quorum is present, at all other meetings of the Co-operative, if persons holding a majority of the voting rights that may be exercised at the meeting, are present, in person, or represented in a manner provided for by the Act, or permitted by the by-laws.

### **5.6 Voting**

At a meeting of the members of the co-operative:

- (a) Motions to amend the By-Laws of the co-operative, and any special resolutions, require a two thirds majority of members in at least two of the four classes of members in attendance at the meeting; one of which shall be from the Class A co-operative members.

(b) Ordinary motions require a simple majority of members in at least two of the four classes of members in attendance at the meeting; one of which shall be Class A co-operative members.

## **Article 6 – Directors**

### **6.1 Election of Directors**

Directors will be elected by a vote of the members, and such elections may be held at a meeting, or otherwise, as the directors, from time to time, determine. If a vacancy occurs in the board of directors by reason of death or resignation or other cause, the vacancy so created shall be filled by appointment by the remaining directors until the date of the next annual meeting.

### **6.2 Composition of the Board of Directors**

There will be a minimum of six and a maximum of eleven directors. The Board composition relates to the four classes of membership outlined in Article 3 as follows:

- Class A (co-operative members) shall have a minimum of 50% of the total.
- Class B (student and alumni association member) shall have a minimum of one and maximum of two directors.
- Class C (educational institution members) shall have one director.
- Class D (individual members) shall have a minimum of one and a maximum of two directors.

### **6.3 Qualifications of Directors**

Any person who meets the qualifications of membership and who has been duly nominated by any member may stand for election as a director.

Directors must be a member in the co-operative to continue to sit as a director.

### **6.4 Terms of Office of Directors**

The term of office for a director will be three years and a director may hold office for no more than three consecutive three-year terms. To provide for orderly succession the initial term of a director may be less than three years. An initial term of less than three years will not be counted when determining the maximum number of terms a director may serve.

### **6.5 Removal of Directors**

A director may be removed in accordance with the Act. [Sec. 88 (1)]

### **6.6 Accordance with the Act**

In all other respects, the election of directors shall be in accordance with section 83, of the Canada Co-operatives Act.

## **6.7 Meetings of the Board**

The board will meet at least four times per year.

## **6.8 Responsibilities of the Board**

The responsibilities of the board will include:

- Setting the strategy, goals and objectives of the Co-operative;
- Overseeing the implementation of the Co-operative's strategy, goals and objectives;
- Raising operating funds for the Co-operative;
- Engaging with members, and encouraging member and non-member co-operatives to financially support, use the programs, and support students to attend the programs developed by CME;
- Provide guidance and feedback to CME toward the development of sound educational programs and practices;
- Through an agreed upon process, the Co-operative and CME staff will seek to establish joint strategies in support of the CME.

## **6.9 Powers of the Board**

The directors may appoint, among themselves, a managing director, or any committee they deem necessary. Directors may appoint persons from outside the board and/or the membership to serve on any committee, as they deem necessary.

The board may appoint or dissolve any committees of the co-operative it so wishes.

## **Article 7      Distribution of Surplus**

### **7.1 Normal Distribution of Surplus**

Any surplus of the co-operative will be used at the discretion of the board for:

- Educational program development;
- The encouragement of research related to co-operatives;
- Financial support for students attending courses developed through the activity of the co-operative

### **7.2 Distribution of Surplus on Dissolution**

In the case of the dissolution of the Co-operative share capital and funds contributed to program development will be returned to members, in proportion to their contribution, after the obligations of the Co-operative have been settled.

## **Article 8      Fiscal Year**

The fiscal year of the co-operative shall be April 1 to March 31.

## **Article 9      Reports and Accounts**

### **9.1 Reports**

Prior to each annual meeting, the Board of Directors shall cause to be prepared, and approved, a statement showing the assets and liabilities of the co-operative together with a statement showing the business transacted during the previous year, by the co-operative. Such information shall be laid before the membership, pursuant to the provisions of the Act and these by-laws.

### **9.2 Record of Accounts**

The Board of Directors shall cause true accounts to be kept by the treasurer of the sums of money received, and disbursed, by the co-operative and the matters in respect of which such receipts and disbursements take place, of all sales and purchases, by the co-operative and of the assets and liabilities, of the co-operative, and of all other transactions affecting the financial position of the co-operative.

### **9.3 Accessibility of Accounts**

The books of accounts shall be maintained at the head office of the co-operative and shall be, at all reasonable times, open to inspection by the directors.

## **Article 10      Auditor**

### **10.1 Appointment of Auditor**

An auditor may be appointed, as provided for in the Act or the Co-operative may choose not to appoint an auditor as per Section 255 of the Act.

### **10.2 Remuneration of the Auditor**

The remuneration of the auditor shall be fixed by the Board of Directors.

## **Article 11 Indemnifications of the Directors and Officers**

11.1 The co-operative shall indemnify its directors and officers, subject to the provisions of the Canada Cooperatives Act.

11.2 The co-operative shall purchase and maintain insurance, for the benefit of the officers, directors, and individuals, referred to in Article 11.1.