

FINANCIAL MANAGEMENT
INSTITUTE OF CANADA

fmi

INSTITUT DE LA GESTION
FINANCIÈRE DU CANADA



igf

National By-Laws

Canada Not-for-profit Corporations Act Corporation Number 129374-5

Document approved at the AGM on November 22nd 2016 in Ottawa.

1 DEFINITIONS

1.1 The Financial Management Institute of Canada

The Financial Management Institute of Canada (fmi*igf) is comprised of:

- Members who belong to a Chapter; and
- Members who belong to fmi*igf; and
- A National Board of Directors.

1.2 The Chapters

Chapters referred to in these by-laws are autonomous regional organizations under the umbrella organization – fmi*igf – and are comprised of Chapter members and a Chapter Board of Directors.

1.3 The Board of Directors

The Board of Directors referred to in these by-laws is the National Board of Directors (Board), unless otherwise specified.

1.4 The Act

The Act means the *Canada Not-for-profit Corporations Act*, as amended from time to time.

2 OBJECTIVES OF THE fmi*igf

2.1 The objectives of the fmi*igf are to:

1. Be the leading advocate and pre-eminent source in Canada of information and best practices in sound financial management practices related to accountable, economical, efficient and effective management of public sector resources;
2. Promote members' understanding of the best practices for the management of resources in the public sector;
3. Provide professional development through continuous learning and networking opportunities for members to enhance their knowledge of developments in public sector financial management; and
4. Actively facilitate and encourage the integration of the financial function with the broader management function in promotion of a professional and progressive financial community.

3 MEMBERSHIP

3.1 Membership in the fmi*igf is open to all persons interested in public sector financial management and there shall be the following classes of membership:

1. Regular membership; and
2. Honorary membership.

3.2 Regular members are those members who have participated in at least one paid fmi*igf or Chapter event and/or product event during the fiscal year of the fmi*igf. Other members in good standing of a Chapter and members of a Chapter's Board of Directors

are also recognized as regular members. Regular members shall have the right to attend meetings of members and to vote.

- 3.3 Honorary members are those members who are extended free lifetime membership by the Board for the purpose of furthering the objectives of the fmi*igf. Honorary members shall have the right to attend meetings of members, to vote and to exercise other benefits as determined by the Board.
- 3.4 When awarded a membership, each participant must specifically opt-in in order to accept the membership. No participants can be awarded a membership automatically without them specifically acknowledging their acceptance of the membership.
- 3.5 Members cannot speak on behalf of the fmi*igf, sign any documents or express opinions on behalf of the fmi*igf unless so authorized by the Board.
- 3.6 All members shall be entitled to receive notice of meetings of members.
- 3.7 Members can withdraw from membership at any time by contacting the National Office.

4 MEMBERSHIP FEES

- 4.1 Membership fees for regular members is free.
- 4.2 The membership year shall be for a period of 12 consecutive calendar months starting on the date of the membership opt-in is received by the National Office.

5 CHAPTERS

- 5.1 The fmi*igf shall sanction chapters in Canada by a resolution approved by a majority of the members of the Board at a meeting where there is a quorum.
- 5.2 The modus of operation between a Chapter and the fmi*igf will be described in a Chapter Affiliation Agreement.
- 5.3 A Chapter in good standing with fmi*igf complies with the terms and conditions of a duly signed Chapter Affiliation Agreement.
- 5.4 A community wishing to form a new chapter of the fmi*igf shall work with the applicable Regional Director to assess the feasibility of the project, develop suitable by-laws and seek approval for establishment by the Board.
- 5.5 The fmi*igf may, after due negotiation and discussion, terminate its affiliation with any chapter that does not comply with and/or support the mandate and vision of the fmi*igf and its stated requirements in a Chapter Affiliation Agreement. Termination of affiliation shall be approved upon a resolution approved by a two-thirds (2/3) majority vote of the Board at a meeting where there is a quorum.
- 5.6 An fmi*igf chapter may terminate its affiliation with fmi*igf following a two-thirds (2/3) majority vote of their membership at a general meeting of members.

6 CHAPTER FEES

6.1 Chapters must pay an annual fee of \$500 to fmi*igf .

~~6.1 — 6.2 The annual fee for Chapters is due by September 30th. Any outstanding Chapter fees will be deducted from the yearly fmi*igf grants to Chapters no later than September 30th of each fiscal year. Chapters must pay an annual fee to fmi*igf based on their relative Chapter size.~~

~~6.2 — The Chapter size is defined as: the sum of all participants to paid professional development events and/or products per year, averaged over the 2 previous fiscal years.~~

~~6.3 — Chapter size is defined in the table below:~~

Chapter Size	The Sum of participants to paid Professional Development events and/or products per year, averaged over the 2 previous fiscal years	Annual Chapter Fee to be paid to fmi*igf
Small	1-150	\$ 500
Medium	151-400	\$ 1,000
Large	Over 400	\$ 2,500

~~6.4 — The annual fee for Chapters will be determined no later than June 30th and payment will be due by September 30th. Any outstanding Chapter fees will be deducted from the yearly fmi*igf grants to Chapters no later than September 30th of each fiscal year.~~

7 BOARD OF DIRECTORS

7.1 The Board shall consist of the following positions:

1. President, ~~one two (12)~~ year term;
2. Vice-President, ~~one two (12)~~ year term, mandate defined in paragraph 7.2;
- ~~3. Past President, one (1) year term;~~
3. Secretary-Treasurer, two (2) year term;
4. Governance Director, two (2) year tem;
5. Eastern Regional Director, two (2) year term;
6. Central Regional Director, two (2) year term;
7. Western Regional Director, two (2) year term; and
8. Chief Executive Officer (CEO) as a permanent non-voting member.

7.2 The Vice-President will be elected for a ~~three four (34)~~ year mandate on the Board and will automatically assume the position of President in the ~~second third~~ year of his/her mandate ~~and the position of Past President in his/her third year of office.~~

7.3 The Board may create other Director positions and appoint members of the fmi*igf to these positions. The Board will also approve the terms of reference and terms for these positions.

- 7.4 The Board size will consist of a minimum of six (6) elected Directors and a maximum of ten (10) elected Directors. The total number of appointed Directors will not exceed one-third (1/3) of the number of elected Directors.
- 7.5 Subject to the Act, the Board shall manage property and business of the fmi*igf. In particular, the Board shall:
1. Prepare, review and approve the annual update of the fmi*igf three (3) year strategic plan (including vision, mission and key objectives and fiscal outlook) prepared by the Board;
 2. Appoint Directors and Honorary Members;
 3. Approve the annual Operational Plan and Budget;
 4. Approve fmi*igf Policies;
 5. Provide input to the objectives and performance evaluations of the CEO;
 6. Approve the Financial Statements and Annual Report; and
 7. Approve all reports on performance and any other reports to the fmi*igf membership or the public.
- 7.6 The President may invite members of the fmi*igf and other individuals to attend portions of Board meetings and participate in the discussion of items relevant to their areas of responsibility.
- 7.7 Directors shall not receive any remuneration for their services as Directors. Within the framework of policy set by the Board, reasonable expenses may be reimbursed for their attendance at regular and special meetings of the Board and for the expenses incurred in the performance of their duties as outlined in the financial policies.
- 7.8 Subject to the Act, every Director of the fmi*igf, or other person duly authorized, who has undertaken or is about to undertake any liability on behalf of the fmi*igf, shall be indemnified and saved harmless out of the funds of the fmi*igf and a liability insurance policy, in or about the execution of the duties of his/her office provided that they have acted in good faith.
- 7.9 A Director's term ends when he or she: has their term of office expire, resigns, is removed from office, is declared to be incapable by a court, becomes a bankrupt, or dies.
- 7.10 Vacancy
1. If a vacancy occurs on the Board, the remaining Directors may continue to exercise all the powers of Directors as long as the number of remaining elected Directors constitutes a quorum.
 2. A vacant Director position may be filled by appointing another person to be a Director by resolution from the Board.
 3. When a vacancy is filled, the Director appointed or elected to fill the vacancy holds office for the unexpired term of his or her predecessor.

8 DUTIES OF DIRECTORS

8.1 The following paragraphs broadly define the duties of the Directors.

8.2 The President shall:

1. Provide leadership and direction to the Board and promote the best interests of the fmi*igf at all times;
2. Preside at all meetings of the membership and the Board;
- ~~3.~~ 3. Represent the fmi*igf in all matters, unless otherwise delegated;
- ~~4.~~ 4. Ensure the transfer of corporate memory to the Vice-President
- ~~3.5.~~ 3.5. Chair the national Governance and Nominations Committee (GNC) and
- ~~4.6.~~ 4.6. Address matters from the Chapter Advisory Council (CAC) on a timely basis.

8.3 The Vice-President shall:

1. Perform the duties and exercise the powers of the President in his/her absence;
- ~~1.2.~~ 1.2. Plan and organize the Annual Strategic Plan review in conjunction with the President; and
- ~~2.3.~~ 2.3. Oversee/coordinate the activities of the Regional Directors;

8.4 The Secretary-Treasurer shall:

1. Be responsible for financial oversight of the fmi*igf, including all banking matters;
2. Develop an annual operating budget for consideration and approval by the Board;
3. Ensure full and accurate accounts of the assets, liabilities, receipts and disbursements of the fmi*igf, and render to the Board and members an accounting of all transactions of the fmi*igf and a statement of financial position;
4. Oversee the preparation of the agenda for meetings and of the minutes of all formal meetings of the fmi*igf;
5. Give notice of meetings to Directors and members as called for in these by-laws; and
6. Be the custodian of the corporate seal, official papers, records, correspondence and contracts of the fmi*igf retained in accordance with the article titled "Corporate Records" in these by-laws.

8.5 The ~~Past President~~ Governance Director shall:

- ~~1.~~ 1. ~~Ensure the transfer of corporate memory to the new President and Vice President;~~
- ~~2.~~ 2. ~~Chair the national Governance and Nominations Committee (GNC);~~
1. Act as the ethical advisor and ombudsman;
- ~~3.2.~~ 3.2. Screen the proposed list of candidates to be presented to the GNC;
- ~~4.3.~~ 4.3. Provide advice to the Board; ~~and~~
4. Annual Rreview ~~and propose updates to of~~ the fmi*igf Policies and By-laws; and
5. Propose updates to the fmi*igf Policies and By-laws as required.

8.6 The Regional Directors shall:

1. Represent the interests of chapters at the national level;
2. Support the Chapters in their operations;
3. Maintain ongoing contact with all chapters within their area of responsibility;
4. Facilitate the sharing of information; and
5. Be members of the CAC.

Note: The Eastern Regional Director shall be responsible for all chapters located in New Brunswick, Nova Scotia, Prince Edward Island, and Newfoundland and Labrador. The Central Regional Director shall be responsible for all chapters located in Ontario, Quebec and Nunavut. The Western Regional Director shall be responsible for all chapters located in Manitoba, Saskatchewan, Alberta, British Columbia, Yukon and the Northwest Territories.

8.7 The Chief Executive Officer (CEO) is a staff position reporting to the President. The CEO shall:

1. Lead, the development of the organization's strategy, in conjunction with the Board;
2. Lead and oversee the implementation of the organization's long and short term plans in accordance with its strategy;
3. Develop and recommend for Board approval an annual operational plan;
4. Ensure the organization is appropriately structured and staffed with the authority to hire and terminate staff as necessary; and
5. Manage the national programs and publications including but not limited to PD Week and PSMW.

9 ELECTION OF THE BOARD OF DIRECTORS

9.1 The election of the Board is overseen by the Governance and Nominations Committee (GNC). This Committee is chaired by the ~~Past~~-President.

9.2 The goal of the GNC is to identify and review the qualifications of candidates for election on the Board and to make a formal recommendation to the Board. Once approved by the Board, the slate of candidates will be posted on the fmi*igf website in the following 5 business days.

9.3 The GNC's recommendations will be forwarded to the Secretary-Treasurer no later than sixty (60) days prior to the AGM.

9.4 In addition to the slate of candidates recommended by the GNC, any member may be considered for election as a Director, upon a written nomination supported by five (5) members. Thirty (30) days prior to the AGM, a call to nominations shall be given by the Secretary-Treasurer, to members. Nominations must be received by the Secretary-Treasurer at least seven (7) days prior to any AGM at which Directors are to be elected. Directors shall be elected by a majority of members present at an AGM.

9.5 In the case of the re-election of a present Director, that Director must remove themselves from that particular item of business in order to avoid any potential conflict

of interest.

10 DISMISSAL OF DIRECTORS

10.1 Subject to the Act, any Director may be removed from office upon a resolution approved by an ordinary resolution of the Board.

11 MEETINGS OF MEMBERS

11.1 The annual or other general meeting of the fmi*igf shall be held at such time and place as the Board may determine. An AGM must be held each year.

11.2 Only the business referred to in the notice of the AGM, or of a special general meeting (SGM), shall be dealt with at the AGM or SGM. However, with the consent of two-thirds (2/3) of the members present at any AGM or SGM, any new or additional business, except for the matters referred to under the heading "Amendment of By-Laws," may be introduced and may be dealt with at such meetings, even though notice of such business had not been given.

11.3 At all general meetings of members of the fmi*igf, twenty-five (25) members of the fmi*igf, from at least six (6) Chapters, shall constitute a quorum for the transaction of business.

11.4 SGM of the members of the fmi*igf may be held at such time and place as the Board may determine, or upon the request of at least twenty-five (25) members of the fmi*igf, from at least six (6) Chapters, at such time and place as the Secretary-Treasurer may determine.

11.5 Thirty (30) days prior written notice shall be given, by the Secretary-Treasurer, to each member of any AGM or SGM by mail or electronic means. Alternatively, notice may be given in an fmi*igf publication as permitted in the Regulations of the Act.

11.6 Any notice of a meeting of all members shall be published on the fmi*igf's web site and sent to a member at the last address (physical or email) recorded for the member in the database of the fmi*igf. No error or omission in giving notice of any AGM or SGM of the fmi*igf shall invalidate such meeting or make void any proceedings taken at the meeting. Any member may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken at the meeting.

11.7 Resolutions shall be passed by a simple majority of votes cast unless otherwise required in these by-laws or legislation.

11.8 At any meeting of members of the fmi*igf, each voting member present shall have one (1) vote and the President shall cast the deciding vote in case of an equality of votes.

11.9 Members may participate in any meeting of members in person, by telephonic, electronic or other communications facility, or by proxy in accordance with section 74 of the Regulations to the Act.

12 MEETINGS OF THE BOARD

- 12.1 The Board shall hold at least four (4) meetings per year at such time and place as the President may determine.
- 12.2 An annual calendar of regular meetings of the Board will be provided to Directors at the beginning of each fiscal year. Seven (7) days prior notice shall be given, by the Secretary-Treasurer, to Directors of any special meeting of the Board.
- 12.3 The agenda for each meeting of the Board shall be provided to all Directors at least seven (7) days in advance of the meeting. The Directors may, by unanimous agreement, waive this notice requirement. With the consent of a majority of Directors present, any new or additional business may be dealt with at the meeting, according to the Act.
- 12.4 At any meeting of the Board, a simple majority of the Directors defined in paragraph 7.4 then holding office shall constitute a quorum for the transaction of business.
- 12.5 Board meetings may be held in person or by teleconference or web conference.
- 12.6 Decisions of the Board shall be by a simple majority of those present except as otherwise provided for in these by-laws. In case of an equality of votes, the President shall cast the deciding vote.
- 12.7 Any member of the fmi*igf may ask to attend as an observer at meetings of the Board by communicating his/her request to the President ten (10) working days in advance of the meeting. Such requests shall be accepted unless the Board needs to discuss confidential or sensitive matters.

13 COUNCILS AND COMMITTEES

- 13.1 fmi*igf operates through councils and committees (standing and non-standing) to enable and support its operations and its mandate.
- 13.2 The Board may establish such councils, committees and/or working groups as it deems necessary or desirable to further the objectives of the fmi*igf. Standing councils and committees will include the Chapter Advisory Council (CAC), the Governance and Nominations Committee (GNC) and the Financial and Audit Committee (FAC).
- 13.3 The Board shall approve the terms of reference and membership of any such council or committee and/or working group. These terms of reference must include the specifics related to appointments, terms, meetings and all other related governance items.
- 13.4 **Chapter Advisory Council (CAC)**
The Chapter Advisory Council (CAC) is a regional advisory body where duly appointed Chapter representatives come together to provide collective guidance, strategic direction and regional perspective to the Board.
- 13.5 The CAC shall be comprised of:
1. Eastern, Central and Western Regional Directors (3);
 2. A Chapter representative for each Chapter in good standing; and

3. The Chief Executive Officer (shall be a non-voting member of the Committee).

13.6 **Governance and Nominations Committee (GNC)**

The Governance and Nominations Committee (GNC):

1. Exercises general oversight with respect to the governance of the organization;
2. Reviews the qualifications of and recommend to the Board of Directors proposed nominees for election to the Board;
3. Develops and recommends to the Board a set of corporate governance policies and guidelines applicable to the organization and proposed changes to such policies and guidelines from time to time as may be appropriate; and
4. Appraises the framework for assessment of Board performance and the Board self-evaluation.

13.7 The GNC shall be comprised of:

1. ~~Past-President;~~
2. President;
3. Vice-President;
- ~~3.~~4. Governance Director;
- ~~4.~~5. Up to two (2) member representatives from each of the three (3) geographical regions; and
- ~~5.~~6. The Chief Executive Officer (shall be a non-voting member of the Committee).

13.8 **Financial and Audit Committee (FAC)**

The Financial and Audit Committee (FAC):

1. Acts in an advisory capacity to the Board;
2. Ensures the adequacy and effectiveness of financial reporting by reviewing and recommending for approval to the Board all budgets, financial statements, accounting policies, internal and external audits, management plans and information; and
3. Acts as the liaison between the Board and its auditors.

13.9 The FAC shall be comprised of:

1. Treasurer/Secretary; and
2. A minimum of three (3) members to a maximum of seven (7) members who will be regionally representative.

14 **AUDITORS**

- 14.1 At each AGM of the fmi*igf, the members shall appoint an Auditor who shall hold office until the next AGM.
- 14.2 The report of the Auditor upon the accounts of the fmi*igf shall be submitted at the next AGM of the fmi*igf.

- 14.3 The Board may appoint an Auditor to fill any vacancy in the office of the Auditor and the Auditor so appointed shall hold office for the remainder of the term of the Auditor originally appointed.
- 14.4 The Auditor shall have the right to bring before any meeting of the Board any matter affecting the Auditor's report and shall have the right to appear at such meeting to present the matter the Auditor wishes to discuss.

15 FISCAL YEAR

- 15.1 The fiscal year of the fmi*igf shall be from July 1 to June 30.

16 REGISTERED OFFICE

- 16.1 The Registered Office of the fmi*igf shall be in the city of Ottawa in the Province of Ontario.

17 CORPORATE SEAL

- 17.1 The seal of the fmi*igf shall incorporate the words "Financial Management Institute of Canada" and "L'Institut de la gestion financière du Canada," and otherwise be in such form as the Board may by resolution from time to time approve.

18 AMENDMENT AND INTERPRETATION OF BY-LAWS

- 18.1 The Board may, by resolution, make, amend, or repeal any by-laws that regulate the activities or affairs of the fmi*igf. Any such by-law, amendment or repeal shall be effective from the date of the resolution of Directors until the next meeting of members where it may be confirmed, rejected or amended by the members by ordinary resolution. If the by-law, amendment or repeal is confirmed or confirmed as amended by the members, it remains effective in the form in which it was confirmed. The by-law, amendment or repeal ceases to have effect if it is not submitted to the members at the next meeting of members or if it is rejected by the members at the meeting. This section does not apply to a by-law that requires a special resolution of the members according to subsection 197(1) (fundamental change) of the Act, because such by-law amendments or repeals are only effective when confirmed by members.
- 18.2 Subject to the Act, in the event of any dispute arising as to the intent or meaning of these by-laws, the interpretation of the Board shall be final.

19 CONFLICT OF INTEREST

- 19.1 No member of the fmi*igf shall receive any pecuniary gain, benefit or profit, incidental or otherwise, from the activities, financial accounts and resources of the fmi*igf, except as provided by these by-laws.

- 19.2 The fmi*igf may engage in contracts or negotiations with members, elected members of the Board, appointed committee members or authorized representatives of the fmi*igf. This also applies to any corporation, partnership or association in which one or more of the fmi*igf's Directors, members or authorized representatives are Directors or officers, have a financial interest in, or are employed by the other organization, provided the following conditions are met:
1. The facts regarding the relationship or interest as they relate to the contract or transaction are fully disclosed to the Board prior to commencement of any such contract or transaction;
 2. The Board in good faith authorizes the contract or transaction by a majority vote of the Directors who do not have an interest in the transaction or contract; and
 3. The contract or transaction is fair to the fmi*igf and complies with the laws and regulations of the applicable jurisdiction in which the fmi*igf is incorporated or registered at the time the contract or transaction is authorized, approved or ratified by the Board.
- 19.3 All Directors, appointed committee members and authorized representatives of the fmi*igf shall act in an independent manner consistent with their obligations to the fmi*igf and applicable laws, regardless of any other affiliations, memberships or positions.
- 19.4 All Directors, appointed committee members and authorized representatives shall disclose any interest or affiliation they may have with an entity or individual with which the fmi*igf has entered, or may enter, into contracts, agreements, or any other business transaction and shall refrain from voting on, or influencing the consideration of, such matters.

20 DISSOLUTION

- 20.1 Should the fmi*igf dissolve for any reason, its assets shall in turn be dispersed to any chapters that continue to exist, then to a charitable organization designated by the voting membership after the payment of just, reasonable and supported debts, consistent with applicable legal requirements.

21 CORPORATE RECORDS

- 21.1 The fmi*igf shall keep permanent record of the minutes of all meetings of its Board, a record of all actions taken by the Board without a meeting, and a record of all actions taken by a Committee of the Board acting in place of the Board and on behalf of the fmi*igf. The fmi*igf shall maintain appropriate accounting records.
- 21.2 The fmi*igf shall keep a copy of the following records at its principal office or at a location from which the records may be recovered within two (2) business days:
1. Articles or restated articles of incorporation and all amendments to them currently in effect;

2. By-laws or restated by-laws and all amendments to them currently in effect;
3. Resolutions adopted by the Board;
4. Approved financial statements for the past three (3) years;
5. List of the names and business addresses of its current Directors;
6. Most recent annual report; and
7. Other records required by the Act or other law.