



The NBCC Foundation Inc.
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**BY-LAWS OF THE NEW BRUNSWICK COMMUNITY COLLEGE
FOUNDATION, INCORPORATED**

May 2017



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Part 1 – Interpretation

1. In these Bylaws; unless the context otherwise requires,
 - a. “Act” means the *Companies Act* of the Province of New Brunswick from time to time in force and all amendments to it;
 - b. “Board” means the Board of the New Brunswick Community College Foundation;
 - c. “Board Member” means a Trustee of the New Brunswick Community College Foundation for the time being;
 - d. “Bylaws” means the Bylaws of the New Brunswick Community College Foundation;
 - e. “Committee” means a committee established by the Board under Part 5 of these Bylaws;
 - f. “Committee Member” means a member of a committee established by the Board under Part 5 of these Bylaws;
 - g. “Foundation” means the New Brunswick Community College Foundation;
 - h. “Registered address” of a Board Member or a Committee Member means his or her address as recorded in the Register of Board Members and Committee Members required to be kept under these By-laws;
 - i. “Resolution” means a resolution passed in a meeting of the Board Members which received a majority of affirmative votes;
 - j. “College” means the New Brunswick Community College and/or the Collège communautaire du Nouveau-Brunswick and/or the New Brunswick College of Craft and Design.



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Part 2 - Purposes of the Foundation

2. The purposes of the Foundation are:
 - a. to receive gifts of real and personal property, including money, on behalf of the institution or institutions,
 - b. to invest and administer the property received,
 - c. in coordination with the Colleges, to encourage, facilitate and carry out programs and activities that will directly or indirectly increase the financial support of or confer a benefit on the institution or institutions, or on the institutions' students, and
 - d. to make grants and gifts to the institutions' students by way of scholarships and bursaries, or to the institution or institutions, in support of their programs and activities.

Part 3 – Board Members

3. The Board may exercise all such powers and do all such acts and things as the Foundation may do subject to the provisions of
 - a. all laws affecting the Foundation;
 - b. all Regulations made by the Lieutenant Governor in Council pursuant to the Companies Act; and
 - c. Bylaws made pursuant to Section 18 of the Act.
4. The Board consists of trustees appointed by the Board, and is composed of
 - a. Four persons recommended by the New Brunswick Community College, one of whom shall be the Chief Executive Officer of the College, one of whom shall be a recent (within the previous 1-3 years) graduate of NBCC and who is not an employee of NBCC, and the other two of whom shall not be employed by the College;



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- b. Four persons recommended by the Collège communautaire du Nouveau-Brunswick, one of whom shall be the Chief Executive Officer of the Collège, one of whom shall be a recent (within the previous 1-3 years) graduate of CCNB and who is not an employee of CCNB, and the other two of whom shall not be employed by the Collège;
 - c. The Director of the New Brunswick College of Craft and Design;
and
 - d. Two persons recommended at large, by the Board.
5. Appointments of Board Members shall be for a period of four years, and are renewable, except for
 - a. The recent graduate appointees, which are non-renewable. (Upon completion of his or her mandate, an appointee appointed under this category per 4.a or 4.b may be appointed to another category under 4, provided a vacancy exists.)
6. The Chair of the Board shall be elected at the spring meeting of the Board. The mandate of the Chair shall be for a period of two years, and is renewable.
7. A person shall cease to be a Board Member
 - a. by mailing or delivering his or her resignation in writing to the Administrator, or another person designated by the Board, at the address of the Foundation;
 - b. on expiry of his or her term of appointment to the Board;
 - c. on rescission of his or her appointment by a decision of the Board.
8. Where a vacancy arises on the Board, the Board shall immediately seek to fill the vacancy. In filling a vacancy, the Board shall give consideration to: gender balance, geographic distribution, linguistic balance, private-



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sector experience, post-secondary education experience or affinity, community profile, and other such factors as may be desirable at the time of the vacancy.

9. A vacancy on the Board does not impair the authority of the remaining Members of the Board to act, provided there are at least three Members of the Board still holding office.
10. On being appointed to membership, each Board Member is entitled to, and the Foundation shall give him or her, a copy of the Bylaws, and the most recent financial statements of the Foundation.
11. Board members shall serve without remuneration but may be reimbursed for reasonable expenses incurred in connection with the work of the Foundation. Remuneration rates used by the provincial civil service shall be used as a guide for the reimbursement of meals, mileage, and other travel expenses.

Part 4 – Proceedings of Board Members

12. The Board may meet together at such places as it deems fit for the dispatch of business.
13. The Chairperson of the Board may at any time, and the Administrator, or another person designated by the Board, shall, on the request of any other Board Member convene a meeting of the Board.
14. The Board shall give not less than 7 days' written notice of a meeting of the Foundation to its Board Members, but the Board Members may waive or reduce the period of notice for a particular meeting by unanimous consent in writing, in either electronic media or hard copy.
 - a. A notice may be given to a Board Member, either personally or by mail to him or her at his or her registered address, or by e-mail.



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- b. A notice sent by mail shall be deemed to have been given on the second day following that on which the notice is posted, and in proving that notice has been given, it is sufficient to prove that the notice was properly addressed and put in a Canadian post office receptacle.
15. Notice of a meeting shall be given to every Board Member shown on the Register of the Board.
16. No business, other than the adjournment or termination of the meeting, shall be conducted by the Board at time when a quorum is not present.
- a. If at any time during a meeting there ceases to be a quorum present, business then in progress shall be suspended until there is a quorum present.
 - b. A quorum is a majority of Board Members holding office.
 - c. Matters arising at any meeting of the Board shall be decided by resolution.
 - d. Resolutions proposed at a meeting must be seconded and the Chairperson of a meeting may not move or propose a resolution.
 - e. Each Board Member shall have and cast one vote in the form of a “yes/oui” or “no/non” verbal response to the question, unless a member chooses to abstain from a vote.
 - f. In the case of an equality of votes the Chairperson shall not have a casting or second vote in addition to the vote to which he or she is entitled as a member and the proposed resolution shall not pass.
 - g. Resolutions concerning the appointments of Board Members shall be made prior to formally asking prospective members to sit on the Board, and must receive unanimous approval from all Board Members, else the proposed resolution shall not pass.
 - h. Voting by proxy is not permitted.



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17. If at a meeting of the Board there is no Chairperson present within 15 minutes after the time appointed for holding the meeting, the Board Members present shall choose one of their number to act as Chairperson.

Part 5 - Committees

18. Subject to Bylaw 19, the Board may establish by resolution, a Committee or Committees and may delegate any, but not all, of its powers to a Committee.

- a. Where the Board establishes a Committee, the Board may appoint Board Members and persons other than Board Members but any Committee so established shall comprise at least one person who shall be a Board Member.
- b. A Committee so formed and the exercise of the power so delegated shall conform to any rules that from time to time may be imposed on it by resolution of the Board, and shall report every act and thing done in the exercise of those powers to the earliest meeting of the Board to be held next after it has been done.
- c. The Board, by resolution, shall determine for the purpose of conducting the affairs of a Committee, what constitutes a quorum and the number of votes to carry a motion by a Committee.

19. The Board may establish a Committee to advise on:

- a. acceptance or rejection of a gift, devise, bequest or donation proposed to be made to the Foundation, or
- b. approval, allocation and distribution of real and personal property, including money, available for the benefit of the College or its students,

20. If the Board Member who is elected Chairperson of the Board is a member of a Committee he or she shall be the Chairperson of its meetings and otherwise a Committee may elect a Chairperson of its meetings.



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21. A Committee may meet and adjourn as it thinks proper and shall meet at the direction of the Chairperson of the Board, or another person designated by resolution of the Board.
22. A Committee Member shall not receive remuneration for his or her duties as a Committee Member other than the payment of expenses incurred in the discharge of those duties.
23. The provisions relating to the Proceedings of Board Members set forth in Part 4 shall apply *mutatis mutandis* to meetings of Committees except as otherwise provided under this Part.

Part 6 – Annual General Meetings

24. The annual meeting of the Board shall be held once every calendar year and not more than three months after the end of each Fiscal year.
25. The quorum for the transaction of business at an annual meeting shall be a majority of Board Members.
26. The Chairperson, or another person designated by the Board, shall place before each annual meeting
 - a. the financial statements;
 - b. the report of the auditor; and
 - c. such further information respecting the Foundation that the Bylaws require.

Part 7 – Officers and Employees

27. The Board may appoint by resolution an Administrator who shall be responsible for:



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- a. establishing and maintaining financial records including books of account satisfactory to the Board;
- b. rendering financial statements to the Board and others when required; and
- c. preparing, and submitting to the Board for its approval, an annual operating budget.
- d. attending to the correspondence of the Foundation;
- e. issuing notice of meetings of the Board;
- f. keeping minutes of all meetings of the Board;
- g. having custody of the common seal of the Foundation;
- h. having custody of all records and documents of the Foundation; and
- i. maintaining the Register of Board Members and Committee Members.

28. In the absence of the Administrator from a meeting, the Board shall appoint another person to act as Secretary at that meeting.

29. The Board shall by resolution determine the terms and conditions of employment and the amount of remuneration, if any, of the Administrator.

30. The Board may by resolution vary the duties and responsibilities of the Administrator as it deems necessary and appropriate to carrying out the purposes of the Foundation.

31. The Board may appoint by resolution such other officers and employees as it deems necessary and appropriate and shall set their duties, terms and conditions of employment, and remuneration.



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32. The Board may appoint a Board Member as an officer.
33. An officer who is also a Board Member shall not receive remuneration for his or her duties as an officer other than the payment of expenses incurred in discharging those duties.

Part 8 – Transactions of the Affairs of the Foundation

34. The Board may provide a common seal for the Foundation and may destroy a seal and substitute a new seal in its place.
35. Where the Board adopts a seal, the seal shall bear the name of the Foundation.
36. The common seal shall be affixed only as authorized by a resolution of the Board.
37. Unless otherwise provided by these Bylaws or by resolution of the Board, all documents signed and executed on behalf of the Foundation, whether or not under seal, shall be signed by at least two Board Members, or the Administrator and at least one Board Member.
38. The Board shall establish a records office for the Foundation which shall have an address in the Province of New Brunswick to which all communications and notices may be sent and at which all process may be served.
39. The Board shall ensure that all documents, copies of documents, registers, minutes and records of the Foundation, including its financial records, are kept at the records office of the Foundation.



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40. Notwithstanding Bylaw 39, the Board may by resolution permit some of the documents, including its financial records, to be kept at places in the Province of New Brunswick other than the address of the Foundation.
41. The Board shall cause minutes to be duly entered in books provided for the purposes:
- a. of all appointments of officers and employees;
 - b. of the names of the Board Members present at each meeting of the Board, and of any Committee established by the Board; and
 - c. of all resolutions and proceeding of all meetings of the Board and of all meetings of any Committee established by the Board.
42. The Board may delegate, by resolution, to the Administrator, and such other persons as the Board may designate, authority to:
- a. manage and invest monies, manage property, and negotiate contracts, trusts and agreements of a certain nature or value and to execute same on behalf of the Foundation; and
 - b. receive on behalf of the Foundation monies and real and personal property of every nature and kind and to issue receipts under the provisions of the *Income Tax Act* (Canada) evidencing a gift to the Foundation with respect to such monies and property which are gifts.
43. The Board, by resolution, may delegate authority for day to day investment decisions to investment counsel, who shall comply with the provisions of the Act and with any rules, policies or procedures which the Board may establish by resolution.
44. With respect to gifts of monies received, whether by way of devise, bequest or trust, or otherwise, to which the donor has attached any provisions as to the utilization of the monies, and where the fair value of the monies, limited to cash and marketable commodities, comprising of a



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single gift exceeds \$100,000, no income tax receipt shall be issued without the prior approval of the Board, which shall be considered at the first meeting of the Board immediately following the receipt of such monies or property.

45. The Board shall determine by resolution the manner in which the monies, including capital and income, and property available in each year shall be used and distributed.

46. Notwithstanding Bylaw 45, the Board shall be governed by the provisions of any gift, devise, bequest or trust or any conditions in a transfer from the College in making its determination under Bylaw 45.

Part 9 – Fiscal Year

47. The Fiscal Year of the Foundation shall commence on April 1 and end on March 31 of the following year.

Part 10 – Interest of Board Members, Committee Members, Officers and Employees

48. A Board Member, Committee Member, officer or employee of the Foundation who has, directly or indirectly, an interest in a proposed contract, transaction or arrangement with the Foundation shall disclose fully and promptly the nature and extent of his or her interest to the Board at a meeting of the Board.

49. A Board Member, Committee Member, officer or employee referred to in Bylaw 48 shall account to the Board for profit made as a consequence of the Foundation entering or performing the proposed contract, transaction or arrangement, unless

- a. he or she discloses his or her interest as required by Bylaw 48;



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- b. after his or her disclosure the proposed contract or transaction is approved by the Board; and
- c. in the case of a Board Member or Committee Member, he or she abstains from voting on the approval of the proposed contract, transaction or arrangement; or

unless

- d. the contract, transaction or arrangement was reasonable and fair to the Foundation at the time it was entered into; and
- e. after full disclosure of the nature and extent of his or her interest in the contract, transaction or arrangement, it is approved by resolution of the Board.

50. A Board Member or Committee Member, referred to in Bylaw 48 shall not be counted in the quorum at a meeting of the Board or at a Committee meeting at which the proposed contract, transaction or arrangement is approved.

Part 11 – Security and Indemnity of Board Members, Committee Members, Officers and Employees

51. The Board may require an officer or employee to give the security it considers sufficient for the faithful discharge of his or her duties and the cost of such security, if any, shall be borne by the Foundation.
52. The Foundation shall indemnify all Board Members or former Board Members, and their heirs and personal representatives, against all costs, charges and expenses actually and reasonably incurred by the Board Members or former Board Members as a result of anything done in good faith by any Board Member or former Board Member in the exercise of a power given by the Act.
53. The Board may, by resolution, authorize the Foundation to indemnify a person, other than a Board Member who is, or was, a Committee Member,



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an officer or former officer, employee or former employee, and his or her heirs and personal representatives, against all costs, charges and expenses, actually and reasonably incurred by him or her, in a civil, criminal or administrative action, or proceeding to which he or she is made a party by reason of being or having been a Committee Member, officer or employee, if he or she acted in good faith.

54. The indemnity authorized by these Bylaws shall be applicable only to the extent that such indemnity shall not duplicate indemnity or reimbursement which the person seeking indemnity hereunder has received or shall receive otherwise than by virtue of these Bylaws.
55. The Foundation will purchase and maintain insurance for the benefit of a Board Member, Committee Member, officer or employee against personal liability incurred by him or her as a Board Member, Committee Member, officer or employee, as the case may be, and Bylaws 48 to 50, do not apply in respect of the purchase or maintenance of that insurance.

Part 12 – Deposit Account

56. The Board shall maintain at least one account with a chartered bank, credit union or trust company for the deposit of funds and shall in consultation with the Auditor of the Foundation ensure that appropriate controls are imposed on such accounts.

Part 13 – Auditor

57. The Board shall appoint an auditor to audit the accounts of the Foundation.
58. The auditor appointed by the Board shall be a practicing public accountant.
59. The expenses of an audit conducted by an auditor are payable by the foundation as part of the costs of administration of the foundation.



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Part 14 – Bylaws


60. The Board shall establish the Bylaws of the Foundation and changes to the Bylaws by resolution of the Board.

Part 15 – Winding-up

61. On the winding-up of the Foundation its assets shall be applied as follows:

- a. firstly, to pay the costs of winding-up;
- b. secondly, to pay the liabilities of the Foundation;
- c. thirdly, with respect to any remaining assets that were gifts received by the Foundation in relation to a particular institution, by transferring those assets with any accrued income to the institution; and
- d. lastly, by transferring any assets not designated for a particular institution, to the three institutions in the proportions used for awards distributions by the Foundation.

Adopted by Resolution of the Board of Trustees of the New Brunswick Community College Foundation this 19th day of May, 2017 (per Minutes).



Jim Jordan
Chairperson



Dan Fraser
Administrator



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SCHEDULE "A"

RESOLUTION OF THE BOARD OF TRUSTEES OF THE NEW BRUNSWICK COMMUNITY COLLEGE FOUNDATION

Banking

RESOLVED THAT:

Effective immediately, with reference to the duties and responsibilities in relation to all cheques, drafts and orders for the payment of money on behalf of the Foundation and the duties and signing authorities as stated in bank forms in order for the Foundation to establish its banking arrangements with its authorized bankers, the following are authorized:

The Administrator
Each Trustee
The Administrative Assistant assigned to the support of the Foundation

with the following limitations to apply:

- (a) Any two of the above authorities may sign on cheques, drafts or orders.
- (b) Notwithstanding (a) above, the Administrator and the Administrative Assistant may not co-sign any cheques, drafts or orders.
- (c) The Administrator is authorized on behalf of the Foundation to receive all paid cheques and other debit vouchers charged to any account of the Foundation and to execute from time to time the Bank's form of receipt thereof.
- (d) All cheques, drafts or orders presented for payment bearing facsimile signatures imprinted by a cheque signing machine of the Administrator and any one of the above signing authorities are a valid and legal direction of payment to the Foundation's bankers.
- (e) That the Administrator and any one of the above authorities are authorized to sign for entry to a Safety Deposit Box or Boxes maintained by the Foundation at any bank.

(new version approved at February 15, 2013 meeting - see minutes)