

## PROPOSED AMENDMENTS TO OAR BY-LAW NO. 1, AGM, APRIL 14, 2018

### Amendment no. 1:

2.05 Financial Year. - The financial year of the Corporation shall end on the 31<sup>st</sup> day of March each year.

#### TO BE REPLACED BY:

2.05 Financial Year. - The financial year of the Corporation shall end on the 31<sup>st</sup> day of **December** each year.

**Rationale:** Our accountant is too busy in March to do our financial statements then.

### Amendment no. 2:

3.01 Number of Directors. - The affairs of the Corporation shall be managed by a board of between 6 and 10 directors.

#### TO BE REPLACED BY:

3.01 Number of Directors. - The affairs of the Corporation shall be managed by a board of between 6 and **12** directors.

**Rationale:** In order to refresh the board, we need the ability to elect younger directors by increasing the board size.

### Amendment no. 3:

3.03 Election of Directors in Rotation and Term. - The election of directors shall take place at each annual meeting of members. If qualified, directors shall be eligible for re-election. The election shall be by resolution. If an election of directors is not held at the proper time, the incumbent directors shall continue in office until their successors are elected. The directors of the Corporation shall be elected and shall retire in rotation. Except for the first year of the Corporation, the term of office shall be 2 years. At the first meeting of members for the election of directors in rotation, 3 to 5 directors shall be elected to hold office until the second annual meeting of members after such date, and 3 to 5 directors shall be elected to hold office until the next annual meeting of members after such date, and thereafter at each annual meeting of members, directors shall be elected to fill the positions of those directors whose term of office has expired and each director so elected shall hold office until the second annual meeting of members after such election.

#### To BE REPLACED BY:

3.03 Election of Directors in Rotation and Term. - The election of directors shall take place at each annual meeting of members. If qualified, directors shall be eligible for re-election. The election shall be by resolution. If an election of directors is not held at the proper time, the incumbent directors shall continue in office until their successors are elected. The directors of the Corporation shall be elected, **half in odd years and half in even years**, and shall retire in rotation. **The term of office shall be 2 years.**

**Rationale:** technical change to make wording simpler and more understandable.