



**Greater Summerside Chamber of Commerce**

**2022 BY-LAW AMENDMENTS**

1. All references to positions/terminology no longer in use (e.g. General Manager, First Vice-President, Second Vice-President, etc.) deleted and replaced with relevant current positions/terminology (e.g. Executive Director).

**RATIONALE:** Many of the positions within the existing by-laws are dated and no longer exist.

2. Modernize notice of meeting practices to include electronic means.

**RATIONALE:** The Chamber relies heavily on the use of newsletters and email to inform members and this is an effective way to ensure all of Chamber members are notified.

3. **(Article 6.01)** Annual membership dues to be approved solely by the Board.

**RATIONALE:** The Board is responsible for the financial oversight of the Chamber and performs the necessary analysis on the revenues required per annum.

4. **(Article 10.04)** Increase the minimum number of Board meetings from quarterly to 10.

**RATIONALE:** Quarterly meetings of the Board do not reflect the required engagement from the Board to ensure the Chamber is performing at its capacity.

5. **(Article 10.05)** Reduce the minimum number of Executive Committee meetings from monthly to quarterly.

**RATIONALE:** With frequent full Board meetings, Executive Committee members do not require a maximum of meetings greater than four per year; however, they are still able to meet when required.

6. **(Article 10.06)** Annual Meeting to be held no later than 15 months after the preceding Annual Meeting, and not more than 6 months after the completion of the preceding financial year end.

**RATIONALE:** The previous requirement of being held before the end of February did not align with realistic expectations around having the financial statements audited and presented to the membership.



7. **(Article 12.02)** Quorum of a Board meeting to be one half plus one of the number of current Board members.

**RATIONALE:** The current requirement of 8 Board members for quorum is problematic when there are only 8 or less Board members. The requirement of one half plus one ensures that there is a majority of Board members present.

8. **(Article 12.03)** Quorum of the Executive Committee to be 3 members of the Executive Committee.

**RATIONALE:** Given that there are only 4 members of the Executive Committee, having a quorum of 3 ensures that a majority of Executive Committee members are present.

9. **(Article 15.04 (formerly 15.06))** The description of the Treasurer more accurately reflects the role of having oversight of the finances of the Chamber, while allowing the Executive Director to act with the Treasurer's oversight.

**RATIONALE:** This more accurately reflects the position of both the Treasurer and Executive Director in practice.

10. **(Article 24)** Auditors shall be nominated by the Board and the process by which the candidates are identified shall be by whichever means the Board deems necessary.

**RATIONALE:** Allowing the Board to seek out candidates for auditor will allow for a more competitive price and process prior to presenting the candidate for appointment at the Annual Meeting.