

Yellowknife Car Share Co-operative By-Laws

Final - Approved at a Special Meeting - March 8, 2019

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Interpretation

1. In these Bylaws:
 - a. "Act" means *The [NWT] Co-operatives Associations Act*. A copy of the Act can be found on the NWT Dept of Justice [website](#);
 - b. "Board" or "Board of Directors" means the duly constituted board of directors of the Co-operative;
 - c. "YK Car Share" and "The Co-operative" means the Yellowknife Car Share Co-operative Ltd;
 - d. "Member" and "Shareholder" refer to the same thing. Each member is a shareholder;
 - e. "YK Car Share Manual" refers to YK Car Share policy manual;
 - f. "AGM" refers to Annual General Meeting;
 - g. "special resolution" means a resolution requiring approval by at least $\frac{2}{3}$ of the members present at an annual general or special meeting;

Fiscal Year

1. The fiscal year of the Co-operative shall end on the 31st day of December. The directors may, by passing a resolution by a two-thirds majority change the fiscal year.

Membership

1. Membership in the Co-operative is open to any individual or organisation;
2. Members are entitled to vote at the AGM, seek office as a Director and pay designated member rates, but are not guaranteed Driving Privileges. The rights and obligations of members may be clarified in the YK Car Share Manual.
3. Membership is not required to qualify for Driving Privileges. Procedures for how to qualify for Driving Privileges are outlined in the YK Car Share Manual.
4. To become a member of the Co-operative, an applicant must:
 - a. Complete an application process and pay administrative fee(s) as described in the YK Car Share Manual;
 - b. Purchase a \$500 share in the Co-operative. A member and a shareholder are the same thing.
5. The YK Car Share has a lien on the shares of a member for any debt owing to the association by the member, and may allocate the share towards payment of the debt.
6. Memberships are not transferable.
7. A member may withdraw from membership in the co-operative at any time by submitting a written notice to the board of directors;
8. The directors may, by a resolution approved by at least 2/3 of the directors present at a meeting called for the purpose, terminate the membership of a member. The Co-operative will inform the terminated member within 10 days of the decision. The member may appeal the termination at the next AGM of the Co-operative by giving written notice of his or her intention to appeal to the secretary of the Co-operative, within 30 days after the day on which the member receives notice of the termination. On an appeal, a simple majority vote may confirm the termination of membership.
9. The members may terminate the membership of a member by special resolution at a special meeting.
10. A member whose membership is terminated may only be re-admitted to membership by special resolution at a special membership meeting.
11. The co-operative shall, no later than one year after the termination of membership or the withdrawal from membership,
 - a. redeem all membership shares held by the member for an amount equal to the paid-up value of the shares; and
 - b. repay to the member all member loans, all other amounts held to the member's credit and all amounts outstanding on loans made to the association by the

member, if any, together with any interest accrued on those amounts up to the date of the payment.

12. Notwithstanding the previous subsection, the directors may delay the redemption and payment if
 - a. the directors believe, on reasonable grounds, that the redemption or payment would affect the financial well-being of the Co-operative; or
 - b. the directors believe, on reasonable grounds, that
 - i. the Co-operative is, or after the redemption or payment would be, unable to pay its liabilities as they become due, or
 - ii. the realizable value of the Co-operative's assets after the redemption or payment would be less than the total of
 1. its liabilities, and
 2. the amount that would be required to pay the holders of shares that have a right to be paid, on a redemption or liquidation, rateably with or in priority to the holders of the shares to be purchased or redeemed.
13. If the directors delay the redemption or payment under the previous subsection, the member affected must be notified of the reason for the delay no later than 30 days after the time for redemption or payment has elapsed;
14. If the redemption or payment continues to be delayed, the member must be notified each six months of the reason for the continuing delay;
15. When the directors determine that the circumstances giving rise to the delay in redemption or payment no longer apply, the amounts owing to the member must be paid within 30 days after that determination.

Membership Meetings

1. The directors may, at any time, call a special meeting or an AGM. There shall be at least one AGM per year. The time and place of the AGM shall be communicated in the notice of annual general or special meetings;
2. The purpose of the AGM is to elect new directors, approve the minutes from the previous AGM, approve the annual financial statements, select an audit committee and approve other changes that require membership approval;
3. The purpose of special meetings is to review and vote on special resolutions as described in these by-laws that cannot wait until the next AGM;
4. If 10% of the members request the directors to call a special meeting, the directors shall call a special meeting;
5. Notice of Annual General and Special Meetings:
 - a. Members must provide an e-mail address or a postal address at which they wish to be notified of special or AGMs;
 - b. The Co-operative shall give at least ten (10) days written notice for every AGM. The Co-operative will give at least twenty-one (21) days written notice for special

meetings at which a special resolution is to be approved. The notice will specify the place, the date, and the time of the meeting, and in the case of special resolutions, the general nature of the resolutions.

6. Quorum

- a. The quorum at an AGM or a special meeting shall be 4 members or 10% of the membership, whichever is the greater number.

7. Voting

- a. Each member is entitled to one vote;
- b. Members are entitled to vote by proxy, meaning they can authorize another member to vote on their behalf. The authorizations must be in writing and be presented to the chair at the start of the meeting;
- c. Voting will be done in a way that accommodates all participating members, as determined by the chair of the meeting;
- d. Voting may be by secret ballot, if $\frac{1}{3}$ of members, entitled to vote at a meeting, so demand.

8. Bylaws

- a. Members of the Co-operative may, at any annual general or special meeting called for the purpose, enact, amend, repeal, replace, or confirm any Bylaw where written notice of that intent is included with the notice of meeting;
- b. A special resolution, requiring two-thirds majority of the members, who are present at the annual general or special meeting and cast a vote, shall be required to enact, amend, repeal, replace or confirm any Bylaw.

Directors

- 1. The number of directors shall be not less than five (5), nor more than seven (7).
- 2. Except at the first AGM, directors shall be members. Directors elected at the first AGM are expected to become members;
- 3. Where a vacancy occurs in the Board of directors and there is a quorum of directors, the remaining directors may appoint a member to fill the vacancy, but any member who is so appointed shall only hold office to the close of the next AGM.
- 4. The Members may, by special resolution, with a $\frac{2}{3}$ vote of those present, remove any director before the expiration of that director's term of office, and may appoint another person to fill the ensuing vacancy.
- 5. No director shall become disqualified by reason of being a member of a company which has entered into contracts with or done any work for this Co-operative if the director discloses the fact of membership to the other directors and shall not vote in respect of that contract or work;
- 6. Directors, in exercising their power and performing their functions, shall act honestly and in good faith and in the best interest of the Co-operative, and shall exercise the care, diligence and skill of reasonably prudent persons;

7. The business of the Co-operative shall be managed by the directors, who may pay from its funds the expenses of the co-operative and may exercise all its powers, subject to the Act and these By-Laws;
8. The remuneration, if any, of the directors must be approved by a simple majority of members at an AGM. Remuneration of directors, if any, should be based on the performance of the Co-operative in achieving financial good-health and its' stated objectives;
9. Directors shall be elected at the AGM, hold office for a 1 year term and are eligible for re-election;
10. The number of Directors to be elected at the AGM will be determined by ordinary resolution or failing that determination will be equal to the number set at the previous AGM;
11. Any member may nominate any other member to stand for election as a director. The election of directors will be by secret ballot. Each member may vote once each for up to as many candidates as the number of Directors to be elected.

Meetings of Directors

1. Regular meetings of the directors shall be held at least once every 3 months;
2. Quorum is the majority of the directors;
3. Directors will use the methods of consensus decision making, meaning that they will actively try to understand the position of the other directors and try to find a solution that everyone can agree to. Directors will treat each other as they would like to be treated if the situation were reversed. However, consensus decision making does not give the minority the right to block the will of the majority and, if a consensus cannot be reached, decisions shall be made by majority vote;

Officers

1. The Board of Directors shall elect a President, Vice President, Treasurer and a Secretary from among their numbers;
2. Specific duties of the officers may be outlined in the YK Car Share Manual;
3. The Board of Directors shall appoint 2 or more members who are not the Treasurer to fulfill the duties of the Auditor as required in The Act.

Policies and Procedures

1. All policies and procedures of the Yellowknife Car Share Co-operative shall be documented in the YK Car Share Manual. The board of directors may amend the YK Car Share Manual as needed;

Finances

1. The Co-operative shall carry on business without the purpose of financial gain for its members and no part of the Co-operative's surplus is to inure to any member or patron;
2. Any surplus from operations by the Co-operative shall be placed in a reserve fund or invested into the Co-operative. At least 5% of excess revenues shall be placed in the reserve fund until the value of the reserve is worth at least 10% of the total assets of the Co-operative.

Borrowing

1. As per The Act, the Co-operative may borrow from members for periods longer than 90 days with authorisation from the board of directors;
2. As required by the agreement with CIBC as a condition of opening a bank account, the directors may from time to time:
 - a. Borrow money or otherwise obtain credit upon the credit of the Co-operative in such amounts and such terms as may be considered advisable;
 - b. Issue, reissue, sell or pledge debt obligations of the Co-operative, including bonds, debentures, debenture stock, notes or other securities or obligations of the Co-operative, whether secured or unsecured for such sums, upon such terms, covenants and conditions and at such prices as may be deemed expedient;
 - c. Charge, mortgage, hypothecate, pledge, assign, transfer or otherwise create a security interest in all or any currently owned or subsequently acquired real or personal, movable or immovable property of the Co-operative, including, among other things, book debts and unpaid calls, rights, powers, franchises, and undertaking, to secure any money borrowed or any other debt or liability of the Co-operative;
 - d. Guarantee the indebtedness and liability of any person, firm or corporation, in either a limited or unlimited amount and either with or without security; and
 - e. Delegate to one or more of the officers and directors of the Co-operative as may be designated by the directors all or any of the powers conferred by the forgoing clauses of this by-law to such extent and in such a manner that the directors shall determine at the time of each delegation

Dissolution

1. Upon dissolution of the Co-operative, all properties shall be sold, and those monies along with funds in all bank accounts shall be used to pay off any debts which the Co-operative owes at the time of its dissolution. Any remaining funds shall be given as a donation to a non-profit corporation, association or Co-op established for similar objectives as determined by a vote of the general membership of the Co-operative.