

SPECIAL RESOLUTIONS

The following resolutions have been endorsed by the Board of Directors of the South Eglinton Ratepayers' and Residents' Association (the Association) and will be submitted to the membership for action at the Annual General Meeting (January 20, 2021 – virtual meeting).

The Association's existing By-laws were enacted under the Ontario Corporations Act (OCA) and these special resolutions are submitted for review and approval as required by our existing by-laws.

The Ontario Corporations Act (OCA) has been superseded by the Ontario Not-for-Profit Corporations Act (ONCA) and the proposed changes reflect the some of the new requirements of the ONCA regulations.

RESOLUTIONS

WHEREAS the Board proposes a change in the name of the Association and related changes to give full effect to the change of name,

AND WHEREAS the Board proposes other Bylaw changes to provide flexibility in the composition of the Board, and make other changes to more properly reflect changed practices that have evolved over time,

AND WHEREAS the Board has reviewed these matters and voted to endorse the proposed amendments to our governance documents and submit them to our Members for action at the Association's Annual General Meeting:

1. IT IS RESOLVED THAT

The Association amend its Letters Patent to become an Articles of Incorporation as required by the ONCA regulations. Our revised Articles of Incorporation includes three items. Article I proposes a change of the name of the Association to the 'South Eglinton Davisville Residents' Association'. Article II identifies the physical address of the Association. Article III proposes an updated purpose to be aligned with the current focus of our activities.

2. AND IT IS FURTHER RESOLVED THAT

The Association amend its Bylaws to recognize the new Articles of Incorporation. The By-laws have been also changed to remove the reference to the acronym 'SERRA' with a simple reference to the name as shown in the 'Articles of Incorporation'. The By-laws have been changed to modify the use of the gender reference of 'he/she' to a simpler reference a 'person'.

3. AND IT FURTHER RESOLVED THAT

The Association amend its Bylaws to also include the flexibility for the Board members to allow one person to hold two Officer positions (e.g., Secretary and Treasurer) or two persons to share one Officer position (e.g., Co-President).

4. AND IT FURTHER RESOLVED THAT

The Association amend its Bylaws to reflect changed practices the have evolved over time. This amendment will modify the Fiscal Year to reflect our current bookkeeping practices. The amendment will also change the Membership section of the By-laws to simplify the existing rules and more clearly describe these rules.

5. AND IT IS FINALLY RESOLVED THAT

The Association authorize the Board to take all necessary measures and time to give effect to the above resolutions upon approval by a Quorum of the Members. The Board will handle the banking and financial arrangements for the transition, and work to ensure that all membership data and privileges are transferred from the predecessor corporation to the newly named corporation.