



Bylaws

For

Canadian Network of Asset Managers Association



**BYLAWS
FOR
Canadian Network of Asset Managers Association**

ARTICLE 1 Definitions

- 1.0.1 **"Act"** means the Societies Act of the Province of Alberta;
- 1.0.2 **"Agent"** means a person or company who has been given the authority by the Board to act on behalf and under the Board to deal with a third party; including entering into any contracts in the name of and on behalf of the Corporation;
- 1.0.3 **"AGM"** has the meaning set out in Section 6.1;
- 1.0.4 **"Articles"** means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;
- 1.0.5 **"Association"** has the meaning set out in Section 1.1;
- 1.0.6 **"Board"** means the board of directors of the Corporation;
- 1.0.7 **"Bylaw"** means this Bylaw and any other Bylaws of the Corporation as amended and which are, from time to time, in force and effect;
- 1.0.8 **"Charter"** refers to the Society's Purpose within the Articles of Incorporation of the Corporation;
- 1.0.9 **"Contractor"** means a person or company who has been hired by the Corporation with terms clearly indicated such as duties, pay, the amount of work and other matters from, time to time;
- 1.0.10 **"Corporation"** means a legal entity which has been incorporated under the laws of its jurisdiction for purposes other than making profits for its shareholders, and includes the use of the Corporation as set out in Section 1.1;
- 1.0.11 **"Director"** means a member of the board;
- 1.0.12 **"Executive Committee"** has the meaning set out in Section 11.1;
- 1.0.13 **"Officer"** means a person appointed by the Board of Directors to represent the Executive Committee; and
- 1.0.14 **"PIAM"** has the meaning set out in Section 3.1.

SECTION 1 Name

- Section 1.1 CANADIAN NETWORK OF ASSET MANAGERS ASSOCIATION, hereinafter referred to as CNAM, or the Association, or the Corporation.

SECTION 2: Geographic Area

- Section 2.1 The geographic area of focus of CNAM shall include the entire country of Canada, inclusive of all provinces, territories and First Nations.



SECTION 3: Structure

Sector 3.1 Public Infrastructure Asset Management (PIAM) as referred to hereinafter means the practices, principles and theories in the management of public infrastructure assets. This includes, but is not limited to, the professional areas of risk, finance, engineering, economics and information management.

Section 3.2 CNAM is not organized for profit and no part of the earnings shall inure to the benefit of any member or Officer except as compensation for services rendered or for necessary expenses incurred and approved.

SECTION 4: Membership

Section 4.1 Membership in CNAM shall be available to all individuals and to all private, trade, professional or labour organizations, public regulatory agencies, consumer and environmental groups, governmental agencies, public utilities, Contractors, manufacturers, suppliers, educational institutions as well as any other organization or individual professing an interest or concern in the science of PIAM.

Section 4.2 Membership in CNAM shall be in the following categories:

4.2.1 Public Sector Member

An employee of a Canadian public sector, entity or native council shall be eligible for this level of membership. Each Public Sector Member shall have one (1) vote and will be eligible to hold office on the CNAM Board of Directors and participate on CNAM Committees.

4.2.2 Non-Public Sector Member

An employee of a private utility company or an employee/member of a private, trade, professional, industry association or labour organization that provides support to and participation with Public Sector Members and/or CNAM as an Association shall be eligible for this level of membership. Non-Public Sector Members shall have one (1) vote and will be eligible to hold office on the CNAM Board of Directors and participate on CNAM Committees.

4.2.3 Educational/Research Institute Member

An employee of an educational or research institution shall be eligible for this level of membership. Educational / Research Institute Members shall have one (1) vote and will be eligible to hold office on the CNAM Board of Directors and participate on CNAM Committees.

4.2.4 Student Member

A full-time student currently enrolled in a diploma, undergraduate or graduate program of an accredited educational institution, or enrolled in a recognized apprenticeship program



shall be eligible for this level of membership. The curriculum or apprenticeship should have a reasonable relationship to PIAM. Student Members may participate on select CNAM Committees but do not have voting rights and may not hold office on the CNAM Board of Directors.

4.2.5 Recent Graduate

A recent graduate or junior level professional who has graduated from a post-secondary program within the last 5 years and has no more than 5 years of professional or work experience in any field shall be eligible for this level of membership. Recent Graduate Members shall have one (1) vote and will be eligible to hold office on the CNAM Board of Directors and participate on CNAM Committees.

Section 4.3 Application for membership may be made through CNAM. Upon payment of dues, the applicant will be considered accepted as an active member.

SECTION 5: Conditions of Membership

Section 5.1 CNAM membership dues shall be established by the CNAM Board of Directors.

Section 5.2 Any member may withdraw from CNAM by delivering to CNAM a written resignation and lodging a copy of the same with the Secretary-Treasurer of CNAM.

Section 5.3 Any member may be required to resign by a vote of three-quarters (3/4) of the members at the annual meeting of the members.

Section 5.4 Membership Transferability

The interest of a member in the Association is transferable with the approval of the Board or Membership Committee. Memberships may only transfer from one member to another member should they meet the eligibility as stipulated in these Bylaws.

Section 5.5 Disciplinary Act or Termination of Membership for Cause

The Board shall have authority to suspend or expel any member from the Corporation for any one or more of the following grounds:

5.5.1 violating any provision of the articles, bylaws, or written policies of the Corporation;

5.5.2 carrying out any conduct which may be detrimental to the Corporation as determined by the board in its sole discretion; or

5.5.3 for any other reason that the Board in its sole and absolute discretion considers to be reasonable, having regard to the purpose of the Corporation.

Section 5.6 In the event that the Board determines that a member should be expelled or suspended from membership in the Association, the Chair, or such other Officer as may be designated by the board, shall:



- 5.6.1 Upon twenty (20) days written notice to a member, the Board may pass a resolution authorizing disciplinary action or the termination of membership for violating any provision of the articles or Bylaws.
- 5.6.2 The notice shall set to the reasons for the disciplinary action or termination of membership. The member receiving the notice shall be entitled to give the Board a written submission opposing the disciplinary action or termination not less than 5 days before the end of the Twenty (20) day period.
- 5.6.3 In the event that no written submissions are received by the Chair, the Chair, or such other Officer as may be designated by the Board, may proceed to notify the member that the member is suspended or expelled from membership in the Corporation.
- 5.6.4 If written submissions are received in accordance with this section, the Board will consider such submissions in arriving at a final decision and shall notify the member concerning such final decision within a further twenty (20) days from the date of receipt of the submissions. The Board's decision shall be final.

SECTION 6: Membership Meetings

- Section 6.1 The CNAM Board of Directors is required to hold an annual general meeting hereinafter referred to as the AGM. The time and place of the AGM shall be designated by the Board of Directors.
- Section 6.2 Special general meetings may be called at any time by the Chair. The Chair shall also call such a meeting by written notice that requires at least four (4) members of the Board.
- Section 6.3 Thirty (30) days written notice shall be given to each voting member of any annual or special general meeting of members. Notice of any meeting where special business will be transacted shall contain sufficient information to permit the member to form a reasoned judgment on the decision to be taken. Notice of each meeting of members must remind the member if the member has the right to vote by proxy.
- Section 6.4 Each voting member shall have the right to exercise one vote in person or by mail or email provided that votes by mail or by email must be received by CNAM prior to the meeting. A member may, by means of a written proxy, appoint a proxyholder to attend and act at a specific meeting of members, in the manner and to the extent authorized by the proxy. A proxyholder must be a voting member of CNAM.
- Section 6.5 The AGM shall be held not less than ten (10) days prior to the end of the CNAM fiscal year for the purpose of electing Directors, and for the transaction of such business as may come before the meeting
- Section 6.6 10% of the members present in person or represented by proxy at an annual general or special meeting will constitute a quorum.



SECTION 7: Board of Directors

Section 7.1 All affairs of CNAM shall be managed by a Board of Directors or by appointed agents of the Board of Directors.

Section 7.2 Directors shall be Public Sector Members, Non-Public Sector Members, Educational/Research Institute Members and/or Recent graduate members. Student Members are not eligible to hold office on the CNAM Board of Directors.

Section 7.3 Voting Directors shall be designated in the following manner:

7.3.1 At least one (1) Director position shall be exclusive to the public sector with populations of approximately 100,000 or less. This position is in addition to the regional representation identified in Section 7.3.2.

7.3.2 At least one (1) Director position shall be designated and only held by a Public Sector Member from each of the following regions:

- Territories (Yukon, NWT, Nunavut)
- West (BC, Alberta)
- Prairie (Saskatchewan, Manitoba)
- Ontario
- Quebec
- East (NS, N&L, NB, PEI)

7.3.3 At least one (1) Director position shall be designated and only held by an Indigenous Public Sector/Community Representative Member.

7.3.4 At least one (1) Director position shall be designated and only held by an Educational/Research Institute Member.

7.3.5 At least four (4) Director positions shall be designated and only held by Non-Public Sector Members.

7.3.6 Designated Executive Committee Positions

The following voting Executive Committee positions shall be designated on the Board and only held by the following:

- If elected or appointed pursuant to these Bylaws, the Chair;
- If elected or appointed pursuant to these Bylaws, the Vice Chair; and
- If elected or appointed pursuant to these Bylaws, the Secretary-Treasurer.

7.3.7 Directors - At - Large

There are no designated or minimum elected Director-at-Large positions. However, the Board reserves the right to appoint a Member to a Director-at-Large position at its discretion.



7.3.8 In the event that a Director is elected to the Officer role of Vice Chair, the Director's existing role shall be vacated, and the role filled through the process defined in Section 7.10.

Section 7.4 Non-voting Directors shall be designated in the following manner:

7.4.1 Designated Executive Committee Position

The following non-voting Executive Committee position shall be designated on the Board and only held by the following:

- If elected or appointed pursuant to these Bylaws, the Immediate Past Chair.

7.4.2 Advisory Members

The Board may appoint, at its discretion, Advisory Members that provide required and specialized advice, skillset, input or perspective. These individuals are not eligible to vote. Advisory Members may be CNAM members in good standing or may be external to the organization. Service providers and/or sub-Contractors are not eligible to become Advisory Members.

7.4.3 Non-Elected Committee Chairs

Chairs of CNAM Committees that are not elected as Board Members shall attend Board meetings and are able to present Committee reports and raise agenda items. These individuals are not eligible to vote.

Section 7.5 The number of voting Directors shall not be less than six (6) and not more than seventeen (17) as determined by the Board of Directors on an annual basis prior to the AGM. The immediate Past Chair shall be an ex officio member of the Board and is not eligible to vote. The Chair may only cast a vote in the case of a tie.

Section 7.6 The Board of Directors shall meet at least quarterly, in person or via conference call. The Board of Directors shall meet in person at least annually in conjunction with the AGM.

Section 7.7 Special meetings of the Board of Directors may be called at the request of the Chair or any three Directors.

Section 7.8 A majority (50% plus 1) of the voting Board of Directors shall constitute a quorum for transaction of business. The vote of the majority shall be necessary for the adoption of any motion. In the case of a tie, the Chair shall cast the deciding vote.

Section 7.9 Directors may not miss two consecutive Board meetings. If a director does miss two consecutive Board meetings, the remaining Board members may vote to remove said director from the Board.

Section 7.10 Any vacancy of the Board of Directors shall be filled through the following process:

7.10.1 If the remaining term is greater than or equal to one-quarter of the original term, the vote of a majority of CNAM Members in a formal by-election for the



unexpired portion of the term; and

7.10.2 If the remaining term is less than one-quarter of the original term, the affirmative vote of a majority of the remaining Board of Directors for the unexpired portion of the term.

Section 7.11 The term of office for all Directors excepting the Officers shall be two (2) years, coinciding with the AGM. In order to establish a staggered rotation of Board members, for the first year of the Association's existence, one half of the Directors shall be elected for one (1) year, and the balance of the Directors for two (2) year terms.

Section 7.12 CNAM Directors may be re-elected with no limit on number of terms, coinciding with the AGM.

Section 7.13 The selection of all Director positions, whether by CNAM Members at the AGM or by the Board, will be supported by a Nominations Committee responsible for identification of required roles, recruitment and promotion of candidates, and screening of candidates for eligibility.

Section 7.14 Any Director may be required to resign by a vote of the remaining Directors. Rationale for removal of a Director shall be defined in CNAM Board policies.

SECTION 8: Remuneration

Section 8.1 Directors and Officers shall receive no remuneration from CNAM for the execution of their duties on the Board. Compensation for approved CNAM travel and accommodation expenses shall be permitted on an individual basis and the member must receive approval from an Executive Committee Member prior to incurring the expense. Executive Committee Members may not approve their own expenses.

Section 8.2 Protection of Directors and Officers

No Director, Officer or committee member of the Corporation is liable for the acts, negligence or default of any other Director, Officer, committee member or employee of the Corporation, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by resolution of the Board or for on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the money of or belonging to the Corporation shall be placed out or invested, or for any loss or damage arising from bankruptcy, insolvency or tortious act of any person, firm or Corporation with whom or which any monies, securities or effects shall be lodged or deposited, or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his or her respective office or trust, provided that they have:

- a. complied with the Act and the Corporation's Articles and Bylaws; and
- b. exercised their powers and discharged their duties in accordance with the Act.

Section 8.3 All Directors shall be covered by CNAM through Directors and Officers Liability Insurance.

Section 8.4 Conflict of Interest

A Director who is in any way, directly or indirectly, interested in a contract or transaction, or proposed contract or transaction, with the Corporation shall make the disclosure



required by the Act. Except as provided by the Act, no such Director shall attend any part of a meeting of Directors or vote on any resolution to approve any such contract or transaction. Every member of the Board shall be required to sign the Conflict of Interest Form post AGM and shall renew annually or at such time a change of interest may occur

Section 8.5 Code of Conduct

All Directors and Officers shall adhere and sign the Association's Code of Conduct Form upon the commencement of their term or upon such time when changes have been agreed upon. This Form will be updated annually.

SECTION 9: Powers of Directors

Section 9.1 The Directors of CNAM may administer the affairs of CNAM in all things and make or cause to be made for CNAM, in its name, any kind of contract which CNAM may lawfully enter into and, save as hereinafter provided, generally, may exercise all such other powers and do all such other acts and things as CNAM is by its Charter or otherwise authorized to exercise and do.

Section 9.2 The Board of Directors shall have power to authorize expenditures on behalf of CNAM from time to time and may delegate by resolution to an Officer, Contractor or agent of CNAM the right to employ and pay salaries to employees and conduct business on behalf of the Board of Directors.

Section 9.3 The Board of Directors is hereby authorized, from time to time:

9.3.1 to borrow money upon the credit of CNAM, from any bank, corporation, firm or person, upon such terms, covenants and conditions at such times, in such sums, to such an extent and in such manner as the Board of Directors in its discretion may deem expedient;

9.3.2 to limit or increase the amount to be borrowed;

9.3.3 to issue or cause to be issued bonds, debentures (sanctioned by special resolutions) or other securities of the Association and to pledge or sell the same for such sums, upon such terms, covenants and conditions and at such prices as may be deemed expedient by the Board of Directors; and

9.3.4 to secure any such bonds, debentures or other securities, or any other present or future borrowing or liability of CNAM, by mortgage, hypothec, charge or pledge of all or any currently owned or subsequently acquired real and personal, movable and immovable, property of the Association, and the undertaking and rights of the Association.

Section 9.4 The Board of Directors shall take such steps as they may deem requisite to enable the Association to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the objectives of the Association.

Section 9.5 The Board of Directors may appoint such agents and engage such employees as it shall deem necessary from time to time and such persons shall have such authority and shall perform



such duties as shall be prescribed by the Board of Directors at the time of such appointment.

Section 9.6 Every Director of CNAM and their heirs, executors and administrators, and estate and effects, respectively, at all times, shall be indemnified and saved harmless out of the funds of CNAM, from and against the following:

9.6.1 all costs, charges and expenses which such Director sustains or incurs in or about any action, suit or proceedings which is brought, commenced or prosecuted against him/her, or in respect of any act, deed, matter of thing whatsoever, made, done or permitted by him/her, in or about the execution of the duties of his/her office or in respect of any such liability; and

9.6.2 all other costs, charges and expenses which he/she sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his/her own willful neglect or default.

SECTION 10: Auditing

Section 10.1 The books, accounts and records of the Secretary/ Treasurer shall be audited or examined under an independent Review Engagement at least once each year by a duly qualified, independent accountant appointed at the AGM. A complete and proper statement of the standing of the books for the previous year shall be submitted by such accounting firm at the CNAM AGM.

Section 10.2 The fiscal year end of the Association in each year shall be September 30.

Section 10.3 The books and records of CNAM may be inspected by any member of the Association at the AGM or at any time upon giving reasonable notice and arranging a time satisfactory to the officer or officers having charge of same. Each member of the Board shall at all times have access to such books and records.

SECTION 11: Executive Committee

Section 11.1 The Officers of CNAM shall constitute the Executive Committee of the CNAM Board of Directors. Officers of the Executive Committee shall include at least three (3) members of the Board of Directors and not to exceed four (4). These Officers shall consist of:

11.1.1 Chair (ex officio)

11.1.2 Vice Chair

11.1.3 Past Chair (ex officio)

11.1.4 Secretary-Treasurer

The Executive Director of CNAM is also a member of the Executive Committee.

Section 11.2 The Board of Directors shall name the following Officers of the Executive Committee following the AGM of the Members at the first Board of Directors meeting.



- 11.2.1 Chair (ex officio): The Chair shall be the prior term's Vice-Chair. The term of office for the Chair shall be one (1) year.
- 11.2.2 Past Chair (ex officio): The Past-Chair shall be the prior term's Chair. The term of office for the Past Chair shall be one (1) year.
- 11.2.3 Secretary-Treasurer: The Secretary-Treasurer shall be selected by the Board. All CNAM members in good standing are eligible for candidacy as the Secretary-Treasurer. The term of office for the Secretary-Treasurer shall be reviewed and recommended by the Nominations Committee and confirmed by the Board on a regular basis.

Section 11.3 The Vice-Chair shall be elected by the CNAM Members at or prior to the AGM. All CNAM Members in good standing are eligible for candidacy as the Vice-Chair. All Vice Chair candidates are screened by the Nominations Committee for fit and eligibility. The term of office for the Vice-Chair shall be one (1) year.

Section 11.4 The Executive Committee is empowered to act on behalf of the Board of Directors between meetings of the CNAM Board of Directors. Specific authority of the Executive Committee is defined within CNAM policies.

Section 11.5 Any CNAM Officer position shall be automatically vacated:

- 11.5.1 if at a special general meeting of members, a resolution is passed by 51% of the votes cast in favour of the removal of the Officer
- 11.5.2 if an Officer has resigned his/her position by delivering a written resignation to the Chair of CNAM;
- 11.5.3 if she/he is found by a court to be of unsound mind;
- 11.5.4 if she/he becomes bankrupt
- 11.5.5 on death,

provided that if any vacancy shall occur for any reason in this paragraph contained, the Board of Directors by majority vote, may, by appointment, fill the vacancy with a member in good standing of CNAM for the unexpired portion of the term.

SECTION 12: Duties of the Executive Committee

Section 12.1 Chair:

- 12.1.1 Shall be the Chief Executive Officer (CEO) of CNAM. The Chair shall preside at all meetings of CNAM including Board of Directors and Executive Committee meetings.
- 12.1.2 Shall exercise general supervision over the activities and welfare of CNAM, plus maintain liaison with the Board of Directors and Executive Committee.



- 12.1.3 Shall file the CNAM Bylaws and any amendments made to such Bylaws.
- 12.1.4 Shall encourage membership to assure continued CNAM growth.
- 12.1.5 Shall encourage and promote educational programs.
- 12.1.6 Shall coordinate activities with all partners of CNAM, where possible.
- 12.1.7 Shall provide CNAM members with names and address of all CNAM Officers within (10) days of the AGM.
- 12.1.8 Shall be an ex officio member of the Executive Committee.
- 12.1.9 In the case of a tie vote in a decision of the Board, the Chair shall cast the deciding vote.

Section 12.2 Vice Chair:

- 12.2.1 Shall be the Assistant Chief Executive Officer of CNAM. The Vice Chair, at the request of the Executive Committee, shall assume the CEO duties in the absence of the Chair when required.
- 12.2.2 Shall assist with general supervision over the activities and welfare of CNAM, plus maintain liaison with the Board of Directors and Executive Committee.
- 12.2.3 Shall assist the Chair with any proposed amendments to the CNAM Bylaws.
- 12.2.4 Shall encourage membership to assure continued CNAM growth.
- 12.2.5 Shall encourage and promote educational programs.
- 12.2.6 Shall coordinate activities with all CNAM partners, where possible.

Section 12.3 Past Chair:

- 12.3.1 Shall be an ex officio member of the Executive Committee.
- 12.3.2 Shall receive and implement policies and initiatives of the Chair, the Executive Committee and the Board of Directors.
- 12.3.3 Shall encourage membership to assure continued CNAM growth.
- 12.3.4 Shall encourage and promote educational programs.
- 12.3.5 Shall coordinate activities with all CNAM partners, where possible.
- 12.3.6 Shall be non-voting.

Section 12.4 Secretary-Treasurer



- 12.4.1 Shall record, or delegate the recording, and maintain proper records of all CNAM business including all official meetings.
- 12.4.2 Shall make available to CNAM members electronic copies of minutes of Board of Director meetings within thirty (30) days.
- 12.4.3 Shall be custodian of all CNAM funds and financial accounts.
- 12.4.4 Shall approve all disbursements as required to conduct CNAM business. Payment of disbursements shall be signed by two signatories, as directed by the Board of Directors, and includes at least one Executive Committee member, generally the Chair or Vice Chair or Secretary-Treasurer.
- 12.4.5 Shall maintain and make available upon request all CNAM financial records.
- 12.4.6 Shall provide CNAM members with a Financial Statement at each AGM or as required.
- 12.4.7 Shall provide CNAM Directors with monthly and year-end Financial Statements, or as requested by the CNAM Executive Committee.
- 12.4.8 Shall file for tax exemption status, as required.
- 12.4.9 Shall file all required provincial and federal revenue forms and information, as required.

SECTION 13: CNAM Committees

- Section 13.1 There shall be committees as the CNAM Board and/or CNAM Executive Committee shall deem as a requirement from time to time.
- Section 13.2 The CNAM Board of Directors shall designate a Chair for each Committee. Eligibility for a Committee Chair role is open to all CNAM members in good standing. Selection of Committee Chairs may be supported by the Nominations Committee.
- Section 13.3 Committee Chairs shall appoint committee members at their discretion to support Committee goals and objectives. Such persons must be a member of CNAM in good standing, or a member of other relevant stakeholders or advisors.
- Section 13.4 Any Committee Member may be required to resign by a vote of the Board of Directors. Rationale for removal of a Committee Member shall be defined in Board policies.

SECTION 14: Rules of Order

- Section 14.1 The rules contained in Roberts Rules of Order, Current Revision, shall apply to all CNAM meetings.

SECTION 15: Bylaw Amendments



Section 15.1 The bylaws may be rescinded, altered or added to upon the Board receiving a written request from at least 50% of CNAM members. Any proposed amendment to these Bylaws shall first be presented to voting members at least thirty (30) days prior to voting on the amendment.

Section 15.2 Voting may take place at any sanctioned meeting of the CNAM voting membership. Voting by mail or email is also acceptable. A majority of the votes cast is required for adoption of an amendment.

SECTION 16: Society Seal

Section 16.1 The society seal of CNAM shall be in such form as shall be prescribed by the Board of Directors and shall have the words “Canadian Network of Asset Managers Association” inscribed thereon.

Section 16.2 The society seal shall be in the charge of the Secretary/ Treasurer or alternate, which shall, whenever used, be authenticated by the signature of the Secretary/ Treasurer and Chair, or, in the case of the inability of either to act, by the Vice Chair.

SECTION 17: Dissolution

Section 17.1 CNAM shall use its funds only to accomplish the objectives and purposes specified in these Bylaws and in the Society’s Purpose within the Articles of Incorporation of the Corporation, and no part of its funds shall be distributed to members of CNAM. Upon dissolution of CNAM, any and all funds remaining shall be held in trust for 12 months before equal distribution between all members in good standing.

SECTION 18: Accessibility

Section 18.1 Bylaws are to be made accessible to all members through the CNAM website.