

Articles of Incorporation and Bylaws for a Nonprofit Co-operative Limited by Membership Fee, Incorporated under the Co-operative Associations Act of the Province of Nova Scotia

Revised April 28, 2019

1. NAME: The name of the association is the Great Island Arts Co-operative Limited.
2. OBJECTIVES: The objectives for which the Co-operative is established are:
 - 2.1 To facilitate an artists-in-residence programme on Great Island, Medway Harbour, Queens County, Nova Scotia by:
 - 2.1.1 Co-ordinating calls for submissions and conducting or facilitating a juried process for the selection of artists in residence.
 - 2.1.2 Providing logistical, financial and material support for the selected artists in residence.
 - 2.2 To do all such other acts as are necessary, incidental or beneficial to the foregoing objects, including but not limited to:
 - 2.2.1 Receiving, administering and applying for funding to support the activities of the Co-operative.
 - 2.3 —including the acts and things set forth under Section 16 of the Co-operative Associations Act.
 - 2.4 Provided that, if for any reason, the operations of the Co-operative are terminated or wound up or are dissolved and there remains at that time, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall be given and paid to some other nonprofit organization in Canada having objects similar to those of the Co-operative.
 - 2.5 Provided that, the Co-operative shall be carried on without purpose of gain to the Members, and that any surplus, or any accretions of the Co-operative shall be used solely for the purpose of the Co-operative, and the promotion of its objects.

- 2.6 Provided that, no part of the income of the Co-operative shall be payable to or otherwise available for the personal benefit of any Member thereof.
- 2.7 Provided that, the Directors and Officers who are Directors shall serve as such without remuneration and shall not receive directly or indirectly any profit from their positions as such.
- 2.8 Provided that, a Director or Officer who is a Director may be paid reasonable expenses incurred by him/her in the performance of his/her duties.
3. LIABILITY: The liability of the Members is limited.
4. REGISTERED OFFICE:
 - 4.1 The registered Office of the Co-operative shall be 16 Long Cove Road, Port Medway, NS B0J 2T0.
 - 4.1.1 The mailing address shall be PO Box 120, Port Medway, NS B0J 2T0.
 - 4.1.2 Telephone: 1 (902) 809-1732
 - 4.1.3 Email: residency@greatislandarts.ca
 - 4.2 The Board may from time to time determine the place or places at which the business of the Co-operative shall be carried on.
5. THE SEAL: The seal of the Co-operative shall be such as to make a circular impression having two circles between which are the words: "Great Island Arts Co-operative" and inside the inner circle the words, "Incorporated 2016".
6. FINANCIAL YEAR: the financial year of the Co-operative shall be the first day of January to the last day of December.
7. WITHDRAWALS: Members' applications to withdraw their Membership shall be made in writing to the Board and shall be subject to a policy of the Board of Directors.
8. MEMBERSHIP: The Board shall determine the conditions of Membership including the requirements to pay an annual membership fee. Members

shall withdraw or be excluded from Membership according to Section 29 and Regulations 4 and 6 of the Co-operative Associations Act, and also if a Member acts contrary to the best interests of the Co-operative.

9. MEETINGS:

9.1 The annual meeting of the Members shall be held within four months of the year-

end. Special meetings shall be held when called by the secretary as directed by the Directors, or by a written request of the Members as per Section 5(2) or Regulation 17 of the Co-operative Associations Act. All meetings shall be at such place as the Directors or the Inspector may from time to time determine.

9.2 At all meetings the lesser of 50 percent plus one OR 10 of the Members shall constitute a quorum.

9.3 Notice of annual or special meetings shall be posted prominently in the place of business of the co-operative and shall also be mailed electronically to the registered email addresses of the Members at least ten days prior to the meeting.

10. BOARD OF DIRECTORS:

10.1 The Board of Directors shall consist of five Directors who shall be elected for a term of three years arranged so that two Directors are elected in the first and second year and one Director is elected in the third year of every three-year period. The maximum number of consecutive terms a Director may serve is three.

10.2 The Directors shall meet as often as the business of the Co-operative may require but not less than three times a year. A quorum shall consist of three Directors. Meetings of the Directors via video or telephone conference shall be permitted.

10.3 If a vacancy occurs in the Board of Directors, the Directors may appoint a Member to fill that vacancy until the next annual meeting when the Members shall hold an election to complete the term of vacancy.

10.4 Eligibility for election to the board of Directors:

10.4.1 Agrees with objectives of the Co-operative;

10.4.2 Accepts leadership positions when requested;

10.4.3 Supports the Co-operative wherever possible.

11. DUTIES OF OFFICERS: The Board may appoint a President, Secretary, and other officers who are responsible to the Board. Their duties shall be specified by the Board.

12. FEES AND MEMBER LOANS:

12.1 The Board shall determine the conditions of Membership including the requirements to pay an annual membership fee. The membership fee is ten dollars (\$10) per annum. The membership fee is not repayable.

12.2 Member loans may not be issued.

13. GENERAL RESERVE: A general reserve shall be created by allocating from retained earnings each year 100% of the surplus.

14. BORROWING POWERS:

14.1 The Co-operative is hereby authorized to borrow money from its Members for specific periods of time at specific rates of interest.

14.2 The Co-operative is authorized to exercise all and every power to borrow money and to secure payment thereof which is conferred upon it by the Nova Scotia Co-operative Association Act, Chapter 98, Acts of 1989.

14.3 The Directors of the Co-operative may exercise all such powers and to all such acts and things as may be exercised or done by the Co-operative in respect of the

borrowing of money, and the provision of security for such borrowing, as has been delegated to the Directors by the Co-operative.

14.4 The Directors of the Co-operative shall not, on behalf of the Co-operative, authorize or approve capital borrowings or the guarantee of capital borrowings in excess of a total of five thousand dollars (\$5000) in a single fiscal year without having first obtained formal approval from a meeting of the Members of the Co-operative by way of a special resolution.

15. DISSOLUTION: If for any reason the affairs of the Co-operative are dissolved or wound up and there remains after satisfaction of all liabilities, including shares and/or Member loans, any property whatsoever, it shall be paid to a nonprofit organization whose objectives are similar to those of the Co-operative.

16. CORPORATE INDEMNIFICATION: subject to the provisions of the Nova Scotia Co-operative Associations Act, every Director and Officer or his/her heirs, executors and administrators, and estate and effects, respectively, shall at all times be indemnified and saved harmless out of the funds of the Co-operative, from and against:

16.1 All costs, charges and expenses whatever that such Director or Officer sustains or incurs in or out of any action, suit or proceeding that is brought, commenced or prosecuted against the Director or Officer, for or in respect of any act, deed, matter or thing whatever, made, done or permitted by the Director or Officer in or about the execution of the duties of his/her office, and;

16.2 All other costs, charges and expenses that the Director or Officer sustains or incurs in or about or in relation to the affairs thereof.