

PROFESSIONAL PROPERTY MANAGERS ASSOCIATION

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February 2011

CONSOLIDATED BYLAWS OF THE PROFESSIONAL PROPERTY MANAGERS ASSOCIATION INC.
CONSISTING OF BYLAW NO. 1 DATED JANUARY 3, 1995 AS AMENDED BY ADDITIONS AND
CHANGES THERETO APPROVED ON JUNE 10, 1997, AUGUST 29, 2000, AND MAY 11, 2005

1. NAME:

The name of the Association shall be the **Professional Property Managers Association Inc.**

2. PURPOSES AND OBJECTIVES:

On December 6, 1994, the Association was incorporated as a body corporate and politic without share capital under the laws of the Province of Manitoba, pursuant to the Corporations Act, with the following purposes and objectives:

- (a) To improve and advance the standards of the professional property management industry in Manitoba;
- (b) In all respects to represent the interests of its membership including, but not limited to, monitoring and proposing changes to existing and proposed legislation which affect the industry;
- (c) To promote the professional standards of its membership;
- (d) To provide such general services to its membership as may assist them in the areas of education, research, publications, promotion, networking and the like;
- (e) To develop, either alone or in partnership with others, activities which have the potential to provide benefits to its membership;
- (f) To acquire by purchase, leasing or otherwise, any and all property, real and personal, which the Association, for the purposes thereof, may from time to time think proper to acquire and which may lawfully be held by them, and to resell under lease or sublet, surrender, turn to account or dispose of such property or any part thereof;
- (g) The Association shall be operated without purpose of pecuniary gain to any of the membership, and any surplus or accretion of the Association shall be used solely for the purposes of the Association and the promotion of its objectives.

3. DEFINITIONS:

- (a) "Authorized Representative" shall mean a natural person or persons who has/have been designated in writing as representing a Member who is a corporation or other legal entity. Such Authorized Representative shall have all the rights and privileges of the Member. Notwithstanding that a Member who is a corporation or other legal entity may designate up to a maximum of three (3) such Authorized Representatives, each Member shall only be entitled to one (1) vote.
- (b) "Board" shall mean the Board of Directors.
- (c) "By-laws" shall mean this by-law and all other by-laws of the Association, including special by-laws, from time to time in force and effect.
- (d) "Director" shall mean a duly elected member of the Board.
- (e) "Member" shall mean any person or corporation or legal entity directly engaged in property management in the Province of Manitoba who, having paid the annual membership dues, has been admitted as a Member of the Association by the Board.

- (f) “Associate Member” shall mean any person or corporation or legal entity not directly engaged in property management in the Province of Manitoba who, having paid the prescribed annual dues for this category, has been admitted as an Associate Member of the Association by the Board.
- (g) “Proxy” shall refer to a vote made on behalf of another Member.

4. INTERPRETATION:

In all by-laws of the Association where the context so requires or permits, the singular shall include the plural and the plural the singular; the word “person” shall include firms and corporations and the masculine shall include the feminine, and wherever reference is made to the “Act” it shall mean The Corporations Act (Manitoba) S.M. 1987, c.225 and every other statute amending the same or substituted therefore, and where the terms used herein are defined in the Act, such terms, unless the context otherwise requires, shall bear the same meaning as so defined in the Act.

5. CORPORATE SEAL:

The Board may by resolution authorize the use of a corporate seal by the Association in the execution of any instruments by the Association.

6. FISCAL YEAR:

The fiscal year of the Association shall end on the 31st day of December in each year or on such other date as the Board may from time to time, by resolution, determine.

7. FINANCIAL REVIEW:

Within a period of ninety (90) days following the conclusion of each fiscal year, the Board shall cause to be carried out an appropriate review of the financial affairs of the Association together with the preparation of a financial statement, a copy of which, forthwith after approval by the Board, shall be distributed to all Members and Associate Members in good standing.

8. BANKING ARRANGEMENTS:

The banking business of the Association shall be transacted with such banks, trust companies or other bodies corporate or organizations as may from time to time be designated by or under the authority of the Board. Such banking business or any part thereof shall be transacted under such agreements, instructions and delegation of power as the Board may from time to time prescribe or authorize. All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by such Officer or Officers or person or persons, and in such manner, as the Board may from time to time designate.

9. ORGANIZATION:

The functions of the Association shall be performed by its membership through the structure of general membership meetings, the Board of Directors and employees as prescribed in these by-laws.

10. MEMBERSHIP:

- (a) The membership of the Association shall consist of the incorporators of the Association and such individuals and such other corporations and other legal entities as are from time to time admitted as Members or Associate Members by the Board.

- (b) Subject as herein provided, membership in the Association shall be limited to individuals, corporations and other legal entities directly engaged in property management in the Province of Manitoba.
- (c) Members or Associate Members may resign their membership by giving notice in writing, which shall be effective upon receipt thereof by the Board.
- (d) Each Member shall be entitled to one vote on each question arising at any Annual, General or Emergency meeting of the Members. Corporations and other legal entities may vote through their Authorized Representative.
- (e) Corporations and other legal entities shall at all times advise the Board in writing of the names of their Authorized Representative(s).
- (f) Notwithstanding subsection (b), the Board may from time to time admit as Associate Members individuals, corporations or legal entities who, while not directly engaged in property management in the Province of Manitoba, are interested in the purposes and objectives of the Association as set out in Section 2 of this By-law. Such Associate Members shall not have voting privileges.

11. REMOVAL FROM MEMBERSHIP

- (a) A Member or Associate Member whose duties, fees, levies or special assessments are not paid within sixty (60) days after the date they become due and payable shall automatically be suspended, and if not paid within an additional thirty (30) days after notice of the suspension has been sent by ordinary mail to the Member's or Associate Member's last known address, shall cease to be a Member or Associate Member, as the case may be.
- (b) A Member or Associate Member may be expelled from the Association by a two-thirds (2/3) vote of the Members for conduct contrary to the standards and principles of the Association or for any conduct unbecoming a Member or Associate Member, as the case may be. The Member or Associate Member so expelled may, once in each fiscal year, appeal this decision to a meeting of the Members.

12. ANNUAL MEMBERSHIP DUES:

The Board shall recommend, and the Members shall approve, the amount of the annual membership dues.

13. SPECIAL ASSESSMENTS AND LEVIES:

When required to maintain or further the interests of the Association, the Board may, subject to obtaining the approval of two-thirds (2/3) of the Members, levy a special assessment upon the Members and/or Associate Members.

14. ANNUAL MEETING:

The Annual Meeting of the membership shall be at such place and on such date in each year as the Board may by resolution determine, but in any event shall take place no later than 180 days after each fiscal year end of the Association.

15. OTHER MEETINGS:

Other meetings of the membership may be convened at any time and at any place by notice of the President or by the Board on their own motion, and shall be convened upon the written request of five (5) or more Members of the Association.

16. NOTICE:

Notice of the Annual and General Meetings shall be given to all Members and Associate Members at least fourteen (14) days prior to the meeting. An Emergency Meeting may be called by giving the Members and Associate Members at least five (5) days notice. No subject or matter other than that contained in the notice shall be considered at the Emergency Meeting. Notice for meetings shall be given by ordinary mail, e-mail, or by facsimile. A notice, which has been mailed, shall be deemed to be received three (3) days after posting. A notice transmitted by e-mail or facsimile shall be deemed received the next business day after transmission.

17. QUORUM:

The Quorum for the transaction of business at meetings of the membership shall consist of one third ($33\frac{1}{3}\%$) of the Members. **These may be members present in person, via teleconference, or by Proxy.**

Members not attending shall have the right to assign a Proxy to take their place at the meeting. Proxy must be provided in writing specifying the name of the person/company who will vote on their behalf. Alternatively, Proxy may be given at the time of the meeting by phone providing no less than two (2) persons present speak to the Member and are provided the details to establish the Proxy.

No more than one third (1/3) of the Quorum may be established by proxy. At least two thirds (2/3) of the Quorum must be physically present.

18. VOTING:

Associate Members sitting on the Board will have the same voting rights as Members. Unless otherwise provided for in this by-law, questions arising at any meeting of Members and Associate Members shall be decided by a majority of the votes cast upon the question by the Members present. Provided the Chair is a Member, the Chair may move, second or vote upon any resolution, by-law or any other matter or thing, and act in any matter whatsoever as if the Chair were a Member only and not Chair of the meeting. If the Chair is not a Member, the Chair shall not move, second or vote upon any resolution, by-law or any other matter or thing. In case of an equality of votes, the Chair shall not have a second or casting vote.

Any person/company present may not hold more than two Proxy votes at any meeting. No more than one third (1/3) of the votes cast at a meeting may be by Proxy. At least two thirds (2/3) of the votes must be made by Members who are physically present or are present via teleconference.

19. BOARD OF DIRECTORS:

The Board of Directors in accordance with policies, actions and budgets approved by the Members shall manage the day-to-day affairs of the Association. The Board may exercise such powers and do such acts and things as may be exercised or done by the Association that are not by the by-laws or by statute expressly prohibited or directed to be done in some other manner.

20. NOMINATING COMMITTEE:

Prior to the Annual Meeting in which an election is to be held, the President shall appoint the Past President as Chair, together with not less than two Members who are not Directors, to nominate Members and/or Associate Members as potential Directors to serve for the following elective period. Nothing herein shall prevent any Member from nominating any other Member or Associate Member to serve as a Director.

21. NUMBER, COMPOSITION AND QUORUM OF DIRECTORS:

Subject to Articles of Amendment changing the number of Directors, the Board shall consist of a minimum of eight (8) and a maximum of thirteen (13) persons to be elected by the Members from amongst the membership and shall include a minimum of five (5) Members and a maximum of three (3) Associate Members.

A majority of the Directors shall constitute a quorum for the transaction of business at meetings of the Board PROVIDED THAT a quorum shall not be less than seven (7) Directors..

22. TERM OF OFFICE OF DIRECTORS:

The term of a Director shall be two (2) years or until such time as a successor is elected. The term of office shall commence immediately following the Annual Meeting of the Association at which such Director is elected.

23. NOTICE AND MEETINGS OF DIRECTORS:

A Directors' meeting may be called upon two (2) days' notice in writing, or by telephone, by either the President or any two (2) Directors of the Association. A meeting of Directors may be held at any place and time without such notice if all the Directors are present or if a quorum is present and those Directors who are absent have signified their consent to the holding of the meeting in their absence and either prior or subsequent thereto signify their consent in writing, and any resolution passed or proceeding had or action taken at such meeting shall be as valid and effectual as if it had been passed or taken at a meeting duly called. Any Director thereof may waive notice of any meeting or any irregularity in any meeting or in the notice.

A Director shall be considered present at a meeting of the Directors if such Director participates in the meeting by telephone or other communication facilities.

For the first meeting of the Board of Directors to be held immediately following the election of Directors at an Annual meeting of the membership, no notice of such meeting to the newly elected Directors shall be necessary in order for the meeting to be duly constituted, provided that a quorum of Directors is present.

24. VOTING AT MEETINGS OF DIRECTORS:

Questions arising at any meeting of Directors shall be decided by a majority vote of voting Directors. Provided the Chair is a voting Director, the Chair may move, second or vote upon any resolution, by-law or any other matter whatsoever as if the Chair were a Director only and not Chair of the meeting. If the Chair is not a voting Director, the Chair shall not move, second or vote upon any resolution, by-law or any other matter or thing. In case of an equality of votes, the Chair shall not have a second or casting vote.

25. REMUNERATION OF DIRECTORS:

Directors, as such, shall not receive any stated remuneration for their service as Directors, but by resolution of the Board, Directors shall be entitled to be reimbursed for reasonable traveling and other expenses properly incurred by them in attending meetings of the Board, any committee thereof or in representing the affairs of the Association.

Subject to budgets approved by the Members, the Directors shall have the power, by resolution, to fix the salary to be paid to any employee of the Association and to vary it when it shall be expedient to do so. Nothing herein shall preclude any Director from serving the Association in any other capacity and receiving remuneration therefore, and in particular the Directors may, by resolution, award

remuneration to any Director undertaking services on the Association's behalf in addition to the work ordinarily required of a Director

26. INDEMNITY OF OFFICERS AND DIRECTORS:

Each Officer and each Director of the Association and each former Officer and each former Director of the Association and each person who acts and/or has acted in good faith at the Association's request as a Director or Officer of a body corporate of which the Association is or was a Shareholder or creditor (collectively the "Indemnified"), and the Indemnified's heirs and legal representatives, shall be indemnified against all costs, charges and expenses including any amount paid to settle an action or satisfy a judgment against the Indemnified in respect of any civil, criminal or administrative action or procedure to which the Indemnified are made a party by reason of being or having been a Director or Officer of the Association or such body corporate to the extent provided for in Section 119 of the Act.

27. OFFICERS:

The Officers of the Association shall have the same powers, obligations, rights and privileges as a Director and shall be the President, President Elect, Vice President, Secretary and Treasurer. Officers shall be elected by the Members from among the Board at an Annual Meeting and shall take office immediately and shall serve for a term of two (2) years or until a successor is elected. Officers so elected shall also have such powers and perform such duties as are usually imposed upon Officers of Corporations and such as may be delegated to them respectively by the Board or required by law. The Board may delegate all or any of the powers of any Officer to any other Officer or Director. Other agents and employees also may be appointed and their duties assigned and compensation fixed by the Board.

28. VACANCIES:

Vacancies in any office may be filled for the balance of the term thereof by the Board, subject to ratification by the Members at the next General Meeting.

29. PROFESSIONAL STAFF:

Subject to budgets approved by the Members, the Board may engage the services of an Administrator (whose title shall be designated by the Board) as well as other professional advisors who shall perform such duties and functions as may be specified from time to time by the Board.

30. AMENDMENTS TO BYLAWS

Amendments to the By-Laws may only be made by vote of the Members at a general or special meeting. A copy of Proposed Amendments shall be given to all Members at least fourteen (14) days prior to the meeting.

31. DISSOLUTION:

Should the Association be dissolved for any reason or surrender its charter, its assets, after payment of or provision for its liabilities, may, by resolution passed by a majority of the Members present at an Annual or General Meeting, be distributed among all Members in good standing. Alternatively the Members so present may by resolution direct that the assets be delivered to one or more non-profit organizations having similar objectives as the Association or to a registered charity in the Province of Manitoba.