

**RATIONALE FOR THE JOINT MOTION FROM THE COUNCIL OF THE CANADIAN  
BAPTISTS OF ATLANTIC CANADA AND THE ATLANTIC BAPTIST FOUNDATION  
REGARDING PROPOSED CHANGES FOR AMENDING BY-LAWS.**

The present process to amend the Foundation By-Laws is lengthy and time consuming.

The process: Foundation Board approval, Council of Canadian Baptists of Atlantic Canada has to approve, Delegates to the Oasis assembly have to approve and Registrar of Nova Scotia Joint Stock companies has to approve and accept.

An amended By-Law does not become effective until the approved stamped document is received from the Registrar.

The Foundation was founded in 1961 and has always acknowledged its position as a Subsidiary Organization of the Canadian Baptists of Atlantic Canada. There is no intention to abandon this position. The CBAC has the responsibility to nominate 75% of the Foundation members and elect all of its Directors at the annual meeting of the CBAC delegates at Oasis.

It is important to note that the Baptist Foundation is only asking permission to do what all of the other CBAC Organizations already have the privilege to do as fully incorporated bodies.

The Foundation Board uses due diligence in its operation and at present is considering having a specialist in Business Management study all facets of its operation and recommend changes deemed necessary.

With the continuing asset growth of the Foundation, which is expected to soon reach \$100 million, it is paramount to continue to have the confidence of the Baptist community and the Foundation's clientele (which is also the CBAC family) both present and future.

Thank you for your cooperation in this matter.

Bob Martin, CAO  
Atlantic Baptist Foundation

Revised May 2017

**JOINT MOTION FROM THE COUNCIL OF THE CANADIAN BAPTISTS OF ATLANTIC CANADA AND THE ATLANTIC BAPTIST FOUNDATION RE: A SPECIAL RESOLUTION TO ACCEPT THE PROPOSED AMENDMENT TO THEMEMORANDUM OF ASSOCIATION AND BY-LAWS OF ATLANTIC BAPTIST FOUNDATION**

Currently, the By-Laws of Atlantic Baptist Foundation state that its By-Laws shall not be altered or amended, except by a vote of three fourths of the delegates voting at any assembly of The Convention . . .(Article XIII -Amendments).

After consultation with Atlantic Baptist Foundation, the Council of Canadian Baptists of Atlantic Canada is assured that the amended Memorandum of Association and By-laws of Atlantic Baptist Foundation will be in keeping with other CBAC Organizations.

**FOR THIS REASON:**

Please note, that the Council of the Canadian Baptists of Atlantic Canada and the Atlantic Baptist Foundation shall move or caused to be moved the following motion:

**MOVED that the current ARTICLE XIII - AMENDMENTS**

The By-Laws shall not be altered or amended, except by a vote of three fourths of the delegates voting at any assembly of The Convention, written notice of the proposed alteration (s) or amendment (s) having been mailed to each Church of The Convention at least 90 days prior to such assembly. A copy of the proposed alteration (s) or amendment (s) shall be available to each delegate attending the annual assembly **BE REPEALED** and that it be replaced with the following:

**ARTICLE XIII • AMENDMENTS**

**The By-Laws shall not be altered or amended, except by a vote of three fourths (75%) of the members voting at any special meeting of the Foundation. The proposed alteration(s) or amendment(s) must be included with the notice of the special meeting sent to each member of the Foundation at least 60 days prior to such special meeting.**

**MEMORANDUM OF ASSOCIATION  
ATLANTIC BAPTIST FOUNDATION - March 2016  
FORMERLY, FOUNDATION OF THE UNITED BAPTIST  
CONVENTION OF THE ATLANTIC PROVINCES, CANADA**

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1. The name of the Society is ATLANTIC BAPTIST FOUNDATION
2. The objects and purposes of the Society shall be to provide financial Services for the benefit of the Churches, Council and Agencies of the Convention of Atlantic Baptist Churches
3. The activities of the Society shall be carried on in the Provinces of Nova Scotia, New Brunswick, Prince Edward Island and Newfoundland/Labrador.
4. The registered office of the Society shall be located in the Halifax Regional Municipality, of Halifax County, Province of Nova Scotia.

# ATLANTIC BAPTIST FOUNDATION

## BY-LAWS

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### ARTICLE I- NAME

The name of the society shall be ATLANTIC BAPTIST FOUNDATION hereinafter called the "**Foundation**".

### ARTICLE II • OFFICES

The registered office of the Foundation shall be located in the Halifax Regional Municipality, of Halifax County, Province of Nova Scotia, with the business office located in the City of Moncton, County of Westmorland, Province of New Brunswick. It may also have offices at such other places, within the Atlantic Provinces as the Board of Directors may from time to time appoint or its business may require.

### ARTICLE III – MEMBERSHIP

All persons elected to serve on the Board of Directors of the Foundation by the Convention of Atlantic Baptist Churches (hereinafter called the **Convention**) and all appointees to complete the term on behalf of an elected Director shall be members of the Foundation during their term of office. All members shall have the rights and obligations set forth in the Memorandum of Association and in these By-Laws. Membership in the Foundation itself shall cease when a member's term expires or the member sooner dies.

### ARTICLE IV - MEETINGS OF MEMBERS

Section 1 - ANNUAL MEETING - The ordinary or annual general meeting of the Foundation shall be held within three months after the end of each fiscal year within the Province of Nova Scotia at which meeting all members of Convention Churches shall be invited to attend and be heard.

Section 2 - EXTRAORDINARY MEETING - An extraordinary general meeting of The Foundation may be called by the Chair or by the Directors at any time and shall be called by the Directors if requested, in writing by at least thirty percent (30%) in number of the members of the Foundation.

Section 3 - NOTICE OF MEETINGS – Fifteen (15) day notice of a meeting of the Foundation shall be by ordinary mail, e-mail or facsimile message sent to the member's last known mailing address, e-mail address or facsimile number. Each such notice shall state the date, time and place of the meeting and shall provide an Agenda. Any meeting of the members shall be a legal meeting without any notice thereof if all of the members shall be present thereat. Any notice shall be deemed to have been given by e-mail, and facsimile when transmission has been confirmed, and by post at the time when the letter containing the same would be delivered in the ordinary course of post. The non-receipt of any notice by any member shall not invalidate the proceedings at any meeting.

Section 4 - VOTES OF MEMBERS - Every member shall have one vote and no more.

Section 5 - QUORUM - Eight (8) members of the Foundation shall constitute a quorum for the transaction of business at such meetings. In the absence of a quorum, a majority of the members present may adjourn the meeting from time to time until a quorum is had.

## ARTICLE V - BOARD OF DIRECTORS

Section 1- The property, affairs and business of the Foundation shall be managed and controlled and all corporate powers shall be exercised by or under the authority of the Board of Directors.

Section 2 - ELECTIONS - The Directors shall be elected by a majority of those voting at the Annual meeting of the Convention.

Section 3 - NUMBER AND TENURE - The number of Directors shall be no fewer than thirteen (13) and no more than fifteen (15). In addition to the fifteen Directors, the President and Executive Minister of Convention shall be considered ex officio non-voting Directors. One-third of the Directors of the Board shall retire each year in the order of their appointment. Directors shall be elected for a period of three years and shall be eligible for reelection at the close of that period. No Director, however, except the immediate Past Chair, shall serve longer than six years consecutively, but any retiring Director is eligible for re-election after a lapse of one year. Any Director of the Board who ceases to be a member of a Convention Church shall automatically cease to be a Director of the Board and a replacement shall be made as hereinafter provided.

Section 4 - ANNUAL MEETINGS - An Annual meeting of the Board of Directors shall be held with notice at the same place as an Annual meeting of the Foundation, as provided in Article IV.

Section 5 - SPECIAL MEETINGS - Special meetings of the Board of Directors shall be held whenever called by the Chair of the Board or by five (5) Directors. Notice of each meeting shall be sent by ordinary mail, or e mail transmission, facsimile message, to the last known mailing address, email address, or facsimile number, fifteen (15) days prior to such meeting. Each such notice shall state the date, time, place, and shall provide an Agenda. Non-receipt of any notice by any Director shall not invalidate the proceedings at any meeting. Any meeting of the Board of Directors shall be a legal meeting without any notice thereof, if all the Directors shall be present thereat.

Section 6 - QUORUM - Eight (8) members of the Board of Directors shall constitute a quorum for the transaction of business at such meetings. In the absence of a quorum, a majority of the Directors present may adjourn the meeting from time to time until a quorum is had. The Directors shall act only as a Board and the individual Directors shall have no power as such.

Section 7 - VOTING - Members of the Board of Directors shall be entitled to vote by mail, e-mail, facsimile message or telephone poll if a matter requires immediate attention as determined by the Executive and should not wait until the next scheduled meeting of the Board.

Section 8 - RESIGNATION AND REMOVAL OF DIRECTORS - Any Director may resign at any time by giving written notice to the Secretary of the Foundation or to the Chair of the Board of Directors. Such resignation shall take effect at the date of the receipt of such notice or at any time specified therein and unless otherwise specified therein the acceptance of such resignation shall not be necessary to make it effective.

Section 9 - VACANCY - All vacancies occurring shall be filled at the next Annual meeting of the Convention, except that the Convention Council shall have the power to fill the vacancy/vacancies until the next Annual meeting of the Convention.

## ARTICLE VI - OFFICERS

Section 1 - OFFICERS - The officers of the Foundation shall be the Chair, the Immediate Past Chair, the Vice-Chair, the Secretary, the Treasurer, the Assistant Treasurer, Chief Administrative Officer (CAO) or Chief Executive Officer (CEO) (all of whom must be a member of the Board of Directors, except the Treasurer, Assistant Treasurer, CAO or CEO), and such other officers as may be elected in accordance with this Article .

Section 2 - ELECTION AND TERM OF OFFICE - The officers of the Foundation except such officers as may be appointed in accordance with the provisions of Section 3, Article VI, shall be elected annually by the Board of Directors at the Annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer holds office until his or her successor has been duly elected or appointed in his or her stead, unless prior thereto he or she dies, resigns, or is removed from office.

Section 3 – ADDITIONAL OFFICERS, ETC. - The Board of Directors may appoint such other officers, committees and agents as it may deem necessary, including one or more Assistant Treasurers and one or more Assistant Secretaries, each of whom shall hold office for such period, have such authority, and perform such duties, as are provided by these By-Laws, or as the Board of Directors may from time to time determine. The Board of Directors may delegate to any officer or committee the power to appoint, and to prescribe the authority and duties of, any such subordinate officers, committees or agents.

Section 4 - VOTING - Members of the Executive shall be entitled to vote by mail, e-mail, facsimile message or telephone poll if in their view a matter requires immediate attention and should not wait until the next scheduled meeting of the Executive.

Section 5 - REMOVAL - Any officer or agent may be removed, either with or without cause, by the Board of Directors at any regular or special meeting thereof, or by any committee or superior officer upon whom such power of removal may be conferred by the Board of Directors.

Section 6 - RESIGNATION - Any officer may resign at any time by giving written notice to the Chair of the Board of Directors, or to the Secretary of the Foundation. Any such resignation shall take effect at the date of the receipt thereof or at any later time specified; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 7 - VACANCIES - A vacancy in any office because of death, resignation, removal, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 8 - CHAIR - The Chair shall be the principal executive officer of the Foundation and shall in general supervise and control all of the business and affairs of the Foundation, subject however to the control of the Board of Directors. He or she shall preside at all meetings of the Foundation and of the Board of Directors at which he or she is present, and in general shall perform all duties incident to the office of Chair and such other duties as may from time to time be assigned to him or her.

Section 9 - THE VICE-CHAIR - In the absence of the Chair or in the event of their inability or refusal to act, the Vice-Chair shall perform the duties of the Chair, and when so acting shall have all the powers of the Chair and be subject to all the restrictions upon the Chair.

Section 10 (a) TREASURER - The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Foundation; receive, and give receipts for, monies due and payable to the Foundation from any source whatsoever, and deposit all such monies in the name of the Foundation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VIII of these By-Laws; and in general perform all the duties incident to the office of Treasurer.

Section 10 (b) ASSISTANT TREASURER - In the absence of the Treasurer or in the event of their inability or refusal to act, the Assistant Treasurer shall perform the duties of the Treasurer, and when so acting shall have all the powers of the Treasurer and be subject to all the restrictions upon the Treasurer.

Section 11 - SECRETARY - The Secretary shall ensure that: all minutes of the Foundation and its Board of Directors are properly recorded and retained at its business office; notices of meetings are given in accordance with the provisions of these By-Laws; the corporate records and seal of the Foundation are in safekeeping; the seal of the Foundation is affixed to all documents, the execution of which, on behalf of the Foundation, under its seal, is duly authorized in accordance with the provisions of these By-Laws; a current register is kept of the name, mailing address, email address, facsimile number, and telephone number as applicable, of each Director, which shall be furnished to the Secretary by each Director; in general, ensure that all duties incident to the office of Secretary are performed.

## Section 12 –THE CHIEF ADMINISTRATIVE OFFICER

The CAO is responsible for:

- Administrative development;
- maintenance of Retirement Plans,
- Liaison with the Trustee,
- Maintenance of the 1-800 line;
- Development of promotional activities as budgeted, and
- Reporting to all Executive and Board meetings
- Other tasks as requested by the Board

Section 13- BONDING - The Treasurer or Assistant Treasurer shall provide a surety bond for the faithful discharge of his or her duties. All expenses involved in providing the bond shall be for the account of the Foundation.

## ARTICLE VII - COMMITTEES

Section 1 - EXECUTIVE COMMITTEE - The Executive Committee shall consist of the Chair, Immediate Past Chair, Vice-Chair, Secretary, Treasurer, Assistant Treasurer, the CEO/CAO. Consultants may be co-opted as circumstances warrant for special projects. The role of the Executive Committee (Managing Directors) is to manage the functions of the Foundation (Society) on behalf of the Board of Directors (Governance Committee) between Board meetings, giving special emphasis to administration, policies, planning, business development, and any other matter, that require attention.

Section 2 - INVESTMENT COMMITTEE - The Investment Committee shall consist of the Treasurer and three (3) other Directors appointed by the Board of Directors and shall have the power to co-opt not more than two (2) additional members, who need not be members of the Board. The Chair shall be appointed annually by the Board members serving on the Committee. The Investment Committee shall perform such duties and exercise such powers as the Board of Directors may by resolution direct or delegate except such powers as must be exercised by the Board of Directors of the Foundation. It shall report at the regular meetings of the Board of Directors or as requested by the Executive Committee.

## ARTICLE VIII - COMPENSATION

None of the Directors of the Foundation shall receive any compensation whatever for their services, but any Director may be reimbursed for his or her expenses according to the expense policy in effect, incurred in connection with the activities of the Foundation. The Foundation may employ such agents, representatives, or employees as may be necessary to carry out the objects and purposes for which the Foundation is formed.

## ARTICLE IX - CONTRACTS, CHEQUES, DRAFTS, BANK ACCOUNTS, ETC.

Section 1 - CONTRACTS, ETC., HOW EXECUTED - The Board of Directors, except as in these By-Laws otherwise provided, may authorize any officer or officers or agent or agents of the Foundation to enter into any contract or execute and deliver any instrument in the name and on behalf of the Foundation, and such authority may be general or confined to specific instances, and unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Foundation to any contract or engagement or to pledge its credit or to render it liable financially for any purpose or to an amount.



Section 2 - LOANS (a) - No loans shall be contracted on behalf of the Foundation unless authorized by the Board of Directors. When authorized to do so, any officer or agent of the Foundation may effect loans and advances at any time for the Foundation from any bank, trust company or other institution, or from any firm, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes or other evidences of indebtedness of the Foundation and, when authorized by special resolution, as security for the payment of any and all loans, advances, indebtedness and liabilities of the Foundation, may mortgage, pledge, hypothecate or transfer any real or personal property at any time held by the Foundation and to that end execute instruments of mortgage or pledge or otherwise transfer said property.

LOANS (b) - Loans made by the Foundation shall not be amortized for a longer period than fifteen years (15), unless special circumstances are presented which in the opinion of the Board warrant an extension of the term amortization period. Further, the Board may at its discretion, reduce its requirement of a formal mortgage document to that of a promissory note.

Section 3 - GRANTS - The awarding of Grants by the Foundation shall be at the sole discretion of the Board of Directors of the Foundation, and may be awarded as the Board deems the financial condition of the Foundation warrant. .

Section 4 - CHEQUES , DRAFTS, ETC. - All cheques , drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by such person or persons and in such manner as shall from time to time, be determined by the Board of Directors.

Section 5 - DEPOSITS - All funds of the Foundation shall be deposited to the credit of the Foundation under such conditions and in such banks, trust companies or other depositories as the Board of Directors may designate or as may be designated by any officer or officers or agent or agents of the Foundation to whom such power may, from time to time, be delegated by the Board of Directors, and for the purposes of such deposit any person or persons to whom such power is so delegated may endorse , assign and deliver cheques, drafts and other orders for the payment of money which are payable to the order of the Foundation.

Section 6 - PROXIES - Unless otherwise provided by the Board of Directors, the Chair may, from time to time, appoint an attorney or attorneys or agent or agents of the Foundation in the name and on behalf of the Foundation to cast the vote which the Foundation may be entitled to cast, as a stockholder or otherwise in any other corporation, any of whose stock or other securities are held by the Foundation, at meetings of the holders of the stock or other securities of such other corporations , or to consent in writing to any action by such other corporations , and may instruct the person or persons so appointed as to the manner of casting such vote or giving such consent, and may execute or cause to be executed in the name and on behalf of the Foundation and under its seal such written proxies or other instruments as he or she may deem necessary or proper in the premises.

Section 7 - AUDITS - Auditors shall be appointed at the Annual meeting of the Foundation.

Section 8 - BOOKS AND RECORDS - The books and records of the Foundation may be Inspected by any one or more of the members, after having given a six week notice to the officer in charge of the books and records. The time and place of the inspection shall be as directed by that officer.

#### ARTICLE X - FISCAL YEAR

The fiscal year of the Foundation shall begin on the 1st day of January and end on the 31st day of December in each year.

#### ARTICLE XI - SEAL

The Board of Directors shall provide a suitable seal, which shall be in the form of a circle with such design as the Board of Directors shall so decide.

#### ARTICLE XII - LIMITATION OF LIABILITY AND INDEMNIFICATION OF DIRECTORS AND OFFICERS

No person shall be liable to the Foundation for any loss or damage suffered by it on account of any action taken or omitted to be taken by him or her as a Director or Officer of the Foundation in good faith, if such person (a) exercised or used the same degree of care and skill as a prudent person would have exercised or used under the circumstances in the conduct of his or her own affairs, or (b) took or omitted to take such action in reliance upon advice of Counsel for the Foundation or upon statements made or information furnished by officers or employees of the Foundation which he or she had reasonable grounds to believe.

#### ARTICLE XIII - AMENDMENTS

The By-Laws shall not be altered or amended, except by a vote of three fourths (75%) of the Directors voting at any special meeting of the Foundation, The proposed alteration(s) or amendment(s) must be included with the notice of the special meeting sent to each Board Director of the Foundation at least 60 days prior to such special meeting.

