

BY - LAWS

OF

CALGARY BULGARIAN SOCIETY

MEMBERSHIP

Personal Membership. A Member shall be any individual permanently residing in Calgary region, who has applied for membership to the Community, supports the Community, and has paid prescribed fee. Personal Members are entitled to all rights and privileges of membership, including the right to vote and hold office.

1. Admission to Membership

Membership in the Community shall be limited to persons and organizations interested in furthering the objectives of the Community described in these By-Laws and shall consist of anyone whose application for admission as a member has received the approval of the Board of Directors of Calgary Bulgarian Society.

2. Every member of the Community shall have the right to:

- (a) attend all meetings organized, arranged or called by the Community;
- (b) receive the newsletter of the Community;
- (c) present, by written petition of ten (10) members, any matter for the consideration of the Board of Directors.
- (d) Attend all workshops, seminars, cultural and sports events, and celebrations organized or called by the Community, at special membership rates; and
- (e) have a voice in any public, general, or special meeting of the Community.

3. Resignation of Members

Any member can resign by filing a written notice with the Membership Director and surrendering the membership card. The Board of Directors shall acknowledge the member's resignation at its next meeting following receipt of the notice.

4. Termination of Membership

The ability to remove a member can be done temporarily by the Board of Directors. Although any membership can also be revoked by the board, in extreme cases, but is subject to ratification by the members of the community with a vote of $\frac{3}{4}$ (75%).

5. Membership Card

Each applicant for membership, upon approval by the Board of Directors and payments of the dues will be issued a membership card.

DUES & FEES

- 6. (a) A member in good standing is one who is 18 years of age and has paid, within the time set forth by the Board of Directors, the annual dues determined by the Annual General Meeting.

- (b) The dues shall be equal to all members of each class, but different dues may be set for each class.
- (c) Payment of dues shall be in advance on the first day of January of each year.
- (d) The Board of Directors may determine from time to time the amount of an instatement fee, if any, and the manner in which such fees must be paid.
- (e) Dues are in arrears as of February 1st. The Board of Directors may assign the payment of a reasonable late fee and shall determine the date on which membership is terminated if dues are in arrears.
- (f) Members in arrears may not vote at meetings of the Community or exercise any other rights or privileges of membership in the Community Incorporation.

HEAD OFFICE

Until changed in accordance with the Act, the Head Office of the Community Incorporation shall be in the City of Calgary, Province of Alberta.

BOARD OF DIRECTORS

- 7. The property and business of the corporation shall be managed by a Board of Directors composed of 9 (nine) people, of whom five shall constitute a quorum. Directors must be individuals, 18 years of age or over with power under law to contract. Directors must be members.
- 8. The applicants for incorporation shall become the first Directors of the Community whose term of office on the Board of Directors shall continue until their successors are elected.
- 9. At the first Annual Meeting of members, the Board of Directors then elected shall replace the provisional directors named in the Letters Patent of the Incorporation.
- 10. Directors shall be elected for a term of two years by the members at an annual meeting of members.
- 11. The office of Director shall be automatically vacated:
 - (a) if the director shall resign his office by delivering a written resignation to the secretary of the Incorporation;
 - (b) if he/she is found by a court to be of unsound mind;
 - (c) if he/she becomes bankrupt or suspends payment or compounds with his/her creditors;
 - (d) if at a special meeting of members a resolution is passed by seventy five (75%) percent of members present at the meeting that he be removed from office; and
 - (e) on his/her 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 of the Incorporation until approval is given at the next General Meeting.

- 12. Meetings of the Board of Directors may be held at any time and place to be determined by the Directors provided that 48 hours written notice of such meeting shall be given, other than by mail, to each director. Notice by mail shall be sent at least 14 days prior to the meeting. There shall be at least two (2) meetings per year of the Board of Directors. No error or omission in giving notice of any meeting of the Board of Directors or any adjourned meeting of the Board of Directors of the Community shall invalidate such meeting or make void any proceedings taken thereat and any director may at any time waive notice of any such meeting and may ratify, approve and confirm any or all

proceedings taken or had thereat. Each Director is authorized to exercise one (1) vote. If all the directors of the Community consent thereto generally or in respect of a particular meeting, a director may participate in a meeting of the Board or a Committee of the Board by means of such conference, telephone or other communications facilities as permit all persons participating in the meeting to hear each other, and a director participating in such a meeting by such means is deemed to be present at the meeting. A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of Directors or Committee of Directors, is as valid as if it had been passed at a meeting or Committee of Directors.

13. The Directors shall serve as such without remuneration and no Director shall directly or indirectly receive any profit from his position as such; provided that a Director may be paid reasonable expenses incurred by him in the performance of his duties. Nothing herein shall be construed to preclude any Director from serving the Community as an Officer or in any other capacity and receiving compensation therefore.

14. A retiring Director shall remain in office until the dissolution or adjournment of the meeting at which his/her retirement is accepted and his/her successor is elected.

15. 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.

16. A reasonable remuneration for officers, agents and employees and committee members shall be fixed by the Board of Directors by resolution. Such resolution shall have force and effect only until the next meeting of members when such resolution shall be confirmed; by resolution of the members, or in the absence of such confirmation by the members, then the remuneration to such officers, agents or employees and committee members shall cease to be payable from the date of such meeting of members.

INDEMNITIES TO DIRECTORS AND OTHERS

17. Every Director or Officer of Calgary Bulgarian Society or other person who has undertaken or is about to undertake any liability on behalf of the Community or any company controlled by it and their heirs, executors and administrators, and estate and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless out of the funds of the corporation, from and against:

(a) all costs, charges and expenses which such Director, Officer, other person 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 office or in respect of any such liability; and

(b) 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.

POWERS OF DIRECTORS

18. The Directors of Calgary Bulgarian Society may administer the affairs of the Community in all things and make or cause to be made for the Community, in his/her name, any kind of contract which the corporation 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 the corporation is by its charter or otherwise authorized to exercise and do.

19. The Directors shall have power to authorize expenditures on behalf of the Community from time to time and may delegate by resolution to an officer or officers of the corporation the right to employ and pay salaries to employees. The Directors shall have the power to enter into a trust arrangement with a trust company for the purpose of creating a trust fund in which the capital and interest may be made available for the benefit of promoting the interest of the Community in accordance with such terms as the Board of Directors may prescribe. The Board of Directors may not authorize any borrowing on behalf of Calgary Bulgarian Society. If such need arises in the future for the purposes of carrying out Society's objectives, this power shall be exercised with the sanction of a special resolution of the Society.

20. The Board of Directors shall take such steps as they may deem requisite to enable the corporation 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 Bulgarian Community.

21. The Directors as such shall not receive any stated salaries for their services but they shall be reimbursed, upon submission of an appropriate invoice or voucher, any reasonable expense incurred in the course of their official duties on behalf of the corporation, subject to control by the Board.

22. The Board of Directors may appoint any full time or part time staff that it deems advisable or necessary for the conduct of the business of the Community and the efficient carrying out of its operations. The Board may appoint a qualified account to carry out the Society's annual audit.

OFFICERS

23. The Officers of the Community shall be a President, Vice-President, Secretary, and Treasurer and any such other officers as the Board of Directors may by By-Law determine. No two offices may be held by the same person. Officers need not be Directors, but members.

24. The President shall be elected at an annual meeting of members. Officers other than President of Calgary Bulgarian Society shall be appointed by resolution of the Board of Directors at the first meeting of the Board of Directors following the annual meeting of members in which the Directors are elected.

25. The Officers of the Community shall hold office for two years from the date of appointment or election or until their successors are elected or appointed in their stead. Officers shall be subject to removal by resolution of the Board of Directors at any time.

26. No person shall serve as an Officer for more than four (4) consecutive years at any one time, except for the Immediate Past President who is a member ex-officio until new Past President results from a new election. After such period, at least two (2) full years shall elapse before reelection can be sought.

27. The terms of office shall be staggered to ensure continuity of personnel and experience within the Administration of the Board. Election on Odd and Even Years: The President and Secretary shall be elected for a two (2) year term in even years. The Vice-President and the Treasurer shall be elected for a two (2) year term in odd years.

DUTIES OF OFFICERS

28. The President shall be the Chief Executive Officer of the Bulgarian Community. He/she shall preside at all meetings of the Community and of the Board of Directors. He/she shall have the general and active management of the affairs of the Community. He/she shall see that all orders and resolutions of the Board of Directors are carried into effect.

29. The Vice-president shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

30. The Treasurer shall have the custody of the funds and securities of the Community and shall keep full and accurate accounts of all assets, liabilities, receipts and disbursements of the corporation in the books belonging to the Bulgarian Community and shall deposit all moneys, securities and other valuable effects in the name and to the credit of the Community in such chartered bank or trust company, or, in the case of securities, in such registered dealer in securities as may be designated by the Board of Directors from time to time. He shall disburse the funds of the Community as may be directed by proper authority taking proper vouchers for such disbursements, and shall render to the President and Directors at the regular meeting of the Board of Directors, or whenever they may require it, an accounting of all the transactions and a statement of the financial position, of the corporation. He shall also perform such other duties as may from time to time be directed by the Board of Directors.

31. The Secretary may be empowered by the Board of Directors, upon resolutions of the Board of Directors to carry out his affairs of the Community generally under the supervision of the Officers thereof and shall attend all meetings and act as clerk thereof and record all votes and minutes of all proceedings in the books to be kept for that purpose. He shall give or cause to be given notice of all meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he/she shall be. He/she shall be custodian of the seal of the corporation, which he/she shall deliver only when authorized by a resolution of the Board of Directors to do so and to such person or persons as may be named in the resolution.

32. The duties of all other officers of the Community shall be such as the terms of their management call for or the Board of Directors requires of them. In particular, the officers should ensure that the books and records of Calgary Bulgarian Society may be inspected by any member of the society at anytime upon giving reasonable notice and arranging a time satisfactory to the officers. Each member of the Board shall at all times have access to such books and records.

EXECUTION OF DOCUMENTS

33. Contracts, documents or any instruments in writing requiring the signature of the Bulgarian Community shall be signed by any two Officers and all contracts, documents and instruments in writing so signed shall be binding upon the corporation without any further authorization or formality. The Directors shall have power from time to time by resolution to appoint an officer or officers on behalf of the corporation to sign specific contracts, documents, and instruments in writing. The Directors may give the corporation's power of attorney to any registered dealer in securities for the purpose of

transferring of and dealing with stocks, bonds, and other securities of the community. The seal of the corporation when required may be affixed to contracts, documents and instruments in writing signed as aforesaid or by any Officer or Officers appointed by resolution of the Board of Directors.

MEETINGS

34. The Annual or any General Meeting of the members shall be held at the head office of the corporation or at any place in Canada as the Board of Directors may determine and on such day as the said Directors shall appoint. The members may resolve that a particular meeting of members be held outside of Canada.

35. At every Annual Meeting, in addition to any other business that may be transacted, the report of the Directors, the financial statement and the report of the Auditors shall be presented and Auditors appointed for the ensuing year. The books, accounts and records of the Secretary and the Treasurer shall be audited once every year by a qualified accountant. The members may consider and transact any business either special or general at any meeting of the members. The Board of Directors or the President or Vice-President shall have power to call, at any time, a general meeting of the members of the Community. The Board of Directors shall call a special general meeting of members on written requisition of members carrying not less than 10% of the voting rights. Only the matters for which a Special Meeting is called shall be considered at the meeting.

36. Fourteen (14) 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 member must remind the member that he/she has the right to vote by proxy.

37. Each voting member present at a meeting shall have the right to exercise one vote. A member may, by means of a written proxy, appoint a proxy holder to attend and act at a special meeting of members, in the manner and to the extent authorized by the proxy. A proxy holder must be a member of the Bulgarian Community Incorporation.

38. A resolution in writing, signed by all the members entitled to vote on that resolution at a meeting of members, is as valid as if it had been passed at a meeting of members.

39. No error or omission in giving notice or any annual or general meeting or any adjourned meeting, whether Annual or General, of the members of the Community shall invalidate such meeting or make void any proceedings taken thereat and any member may at any time waive notice of such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. For purpose of sending notice to any member. Director or Officer for any meeting or otherwise, the address of the member, Director or Officer shall be his last address recorded on the books of the Bulgarian Community.

40. At all general meetings, a majority of the valid votes present or represented by proxy, shall be necessary to pass a motion, except where the Act or these By-laws provide otherwise, with the exception of amendments to the Constitution and By-Laws of the Bulgarian Community, which must be approved by no fewer than two-thirds (2/3) of the voting members present whose numbers shall not be less than three-quarters (3/4) of the members in good standing.

MINUTES OF BOARD OF DIRECTORS

41. The Minutes of the Board of Directors (or Minutes of the Executive Committee) shall not be available to the general membership of the Community but shall be available to the Board of Directors, each of who shall receive a copy of such Minutes.

VOTING OF MEMBERS

42. At all meetings of the Community every question shall be determined by a majority of votes unless otherwise specifically provided by statute or by these By-Laws.

43. Only "Active Members" in good standing shall be eligible to vote and shall be entitled to one vote.

44. Twenty-five percent (25 %) of the members in good standing of the Community, present or represented by proxy, shall constitute a quorum at all and any of the General Meetings.

SPECIAL MEETINGS

45. A Special General Meeting may be called by the Community's President, or upon request in writing of not less than ten percent (10%) of the voting members in good standing.

46. Notice of a Special General Meeting shall be mailed to all members no later than twenty-one (21) days before the date of the meeting, and shall contain the proposed agenda, the reasons for the meeting and the text of any resolution that is proposed for adoption at the meeting.

47. Only the matters for which an Extraordinary General Meeting is called shall be considered at the meeting.

FINANCIAL YEAR

48. Unless otherwise ordered by the Board of Directors, the financial year of the Community is 31st December of each calendar year.

49. In case of dissolution of Calgary Bulgarian Society, any assets remaining after paying debts and liabilities will be disbursed to eligible charitable or non-profit organizations with purpose and mandate consistent with the goals of the Community. The choice may be approved by the Board of Directors.

50. In the future the by-laws can only be changed by a special resolution of the members. This by-law replaces the one, which governed the Society since February 2003, and is in effect from April 26, 2003.