

BY-LAW NO. 1

Being the General By-law of

NORTHERN SECONDARY SCHOOL FOUNDATION

(hereinafter referred to as the “Corporation”)

Pages 2 to 19

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Northern Secondary School Foundation Policies

As approved by NSSF Board October 25, 2007

**Sections Revised and approved by NSSF Board on May 15th, 2008
and on January 7th, 2010**

**These policies are intended to be useful references for NSSF board
members and do not replace Foundation by-laws or Letters Patent**

**Northern Secondary School Foundation
Purpose and General Objectives**

(Adopted from Letters Patent/By-laws)

Pages 20 to 32

BY-LAW NO. 1

Being the General By-law of

NORTHERN SECONDARY SCHOOL FOUNDATION (hereinafter referred to as the “Corporation”)

INTERPRETATION

1. **Definitions.** In this By-law, unless the context otherwise specifies or requires:
 - a) “Act” means the *Corporations Act*, R.S.O. 1990, chap. C.38 as from time to time amended and every statute that may be substituted therefore and, in the case of such substitution, any references in the By-laws of the Corporation to provisions of the Act shall be read as references to the substituted provisions therefore in the new statute or statutes;
 - b) “By-law” means any by-law of the Corporation from time to time in force and effect;
 - c) “Letters Patent” means the Letters Patent and any supplementary letters patent of the Corporation;
 - d) “Regulations” means the regulations made under the Act as from time to time amended and every regulation that may be substituted therefore and, in the case of such substitution, any references in the By-laws of the Corporation to provisions of the regulations shall be read as references to the substituted provisions therefore in the new regulations;
 - e) “*Ex officio* director” means a director of the Corporation who holds office by virtue of the holding of a particular office or position and without any other warrant or appointment;
 - f) “Regular director” means a first director or a person elected by the members to become a director of the Corporation pursuant to Section 7 hereof; and
 - g) “Director” means and includes regular directors and *ex officio* directors, if any.
2. **Interpretation.** This By-law shall be, unless the context otherwise requires, construed and interpreted in accordance with the following:
 - a) all terms which are contained in the By-laws of the Corporation and which are defined in the Act or Regulations made thereunder shall have the meanings given to such terms in the Act or such Regulations;

- b) words importing the singular number only shall include the plural and vice versa; and the word “person” shall include bodies corporate, corporations, companies, partnerships, syndicates, trusts and any number or aggregate of persons;
- c) the headings used in the By-laws are inserted for reference purposes only and are not to be considered or taken into account in construing the terms or provisions thereof or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions.

HEAD OFFICE

- 3. **Head Office.** The head office of the Corporation shall be in the City of Toronto, in the Province of Ontario (subject to change by special resolution) and at such place within the municipality in Ontario where the head office is from time to time situate as the directors of the Corporation may from time to time by resolution fix.

SEAL

- 4. **Seal.** The seal, an impression of which is stamped in the margin hereof, shall be the seal of the Corporation.

DIRECTORS

- 5. **Duties and Number.** The affairs of the Corporation shall be managed by a board of directors. The board of directors shall consist of the number of directors set out in the Letters Patent or such other number of directors as may be determined from time to time by special resolution including, without limitation, *ex officio* directors, if any.
- 6. **Qualifications.** Every director shall be eighteen (18) or more years of age and shall be a member of the Corporation, or shall become a member of the Corporation within ten (10) days after election or appointment as a director and no undischarged bankrupt shall become a director.
- 7. **Rotation of Regular Directors.** The number of regular directors on the board of directors of the Corporation (the “Number of Directors”) shall, until changed by special resolution, number fourteen (14).

The applicants shall be come the first directors of the Corporation whose term of office shall continue for a term of two (2) years (i.e., until their successors are elected at the second annual meeting of members);

At the second annual meeting of members the number of regular directors on the board of directors shall be elected by the members as follows: one-half (1/2) the Number of Directors shall be elected for a term of one (1) year (i.e., to be replaced at the third annual

meeting of members) (the “One-Year Directors”), and the other one-half (1/2) shall be elected for a term of two (2) years (i.e., to be replaced at the fourth annual meeting of members) (the “Two-Year Directors”);

At the third annual meeting of members, a number of regular directors equal to one-half (1/2) of the Number of Directors shall be elected for a term of two (2) years (i.e., until the second annual meeting of members following their election) to replace the One- Year Directors.

At the fourth annual meeting of members, a number of regular directors equal to one-half (1/2) of Number of Directors shall be elected for a term of two (2) years (i.e., until the second annual meeting of members following their election) to replace the Two-Year Directors.

At the fifth annual meeting of the members and thereafter from year to year at each annual meeting of members, the members shall elect one-half (1/2) the Number of Directors for a term of two years (i.e., until the second annual meeting following their election) such that one-half (1/2) of the number of regular directors on the board of directors shall be replaced at each annual meeting of members.

In the event that at any time or from time to time after incorporation the Number of Directors is increased or decreased to another number (the “New Number of Directors”), unless the special resolution authorizing the said increase or decrease provides otherwise, all regular directors then in office shall retire and new regular directors shall be elected at the meeting of members at which the said special resolution was passed by the members, as follows:

- (a) A number of regular directors equal to one-half (1/2) of the New Number of Directors shall be elected for a term of one (1) year (i.e., until the next annual meeting of members) and a number of regular directors equal to the remaining one-half (1/2) of the New Number of Directors shall be elected for a term of two (2) years (i.e., until the second annual meeting of members following their election). In the event that the New Number of Directors is not an even number, the extra regular director shall be included in the said remaining one-half (1/2) of the New Number of Directors being elected for a term of two (2) years; and
- (b) At each annual meeting of members thereafter a number of regular directors equal to the number of the regular directors required by this By-law to retire in such year shall be elected for a term of two (2) years (i.e., until the second annual meeting after their election).

Subject to the provisions of the by-laws, a retiring regular director shall be eligible for re-election.

8. Ex Officio Directors. The members may, from time to time, by special resolution establish *ex officio* positions on the board of directors provided that such person is in compliance with Section 6 hereof and has consented in writing to act as a director of the Corporation.
9. Vacancies. The office of a director shall automatically be vacated:
 - a) if the director does not within ten (10) days after electing or appointment as a director become a member, or ceases to be a member of the Corporation;
 - b) if the director becomes bankrupt or suspends payment of debts generally or compounds with creditors or makes an authorized assignment or is declared insolvent;
 - c) if the director is found to be a mentally incompetent person or becomes of unsound mind;
 - d) if the director by notice in writing to the Corporation resigns office which resignation shall be effective at the time it is received by the Secretary of the Corporation or at the time specified in the notice, whichever is later;
 - e) in the case of a regular director, if at a special meeting of members, a resolution is passed by at least two-thirds (2/3) of the votes cast by the members at the special meeting removing the regular director before the expiration of the regular director's term of office;
 - f) if the director dies; or
 - g) in the case of an *ex officio* director, upon the director ceasing to hold the office or position which entitled him or her to the office of *ex officio* director.
10. Filling Vacancies. A vacancy occurring in the regular directors on the board of directors (including a vacancy created by an increase in the Number of Directors) shall be filled as follows:
 - a) if the vacancy occurs as a result of the removal of any director by the members of the board in accordance with paragraph 9(e) above, it may be filled upon the vote of a majority of the members and any director elected to fill a removed director's place shall hold office for the remainder of the removed director's term;
 - b) a vacancy in the board of directors may be filled for the remainder of the term by the directors then in office, if they shall see fit to do so, so long as there is a quorum of directors in office provided that if there is not a quorum of directors, the remaining directors shall forthwith call a meeting of the members to fill the vacancy, and, in default or if there are no directors then in office, the meeting may be called by any member; and

- c) a vacancy shall otherwise be filled at the next annual meeting of the members at which the directors for the ensuing term are elected.
11. Executive Committee. Subject to Section 70 of the Act and in the event that the Number of Directors on the board is greater than six (6), the directors may elect from among their numbers an executive committee consisting of not fewer than three (3) directors and may delegate to such executive committee any of the powers of the board of directors, subject to the restrictions, if any, contained in the By-laws or imposed from time to time by the board of directors. Subject to the By-laws and any resolutions of the board of directors, the executive committee may meet for the transaction of business, adjourn and otherwise regulate its meetings as it sees fit and may from time to time adopt, amend or repeal rules or procedures in this regard, provided however, that if the executive committee is authorized to fix its quorum, such quorum shall not be less than a majority of its members. Subject to the Act, except to the extent otherwise determined by the board of directors or, failing such determination, as determined by the executive committee, the provisions of paragraphs 14, 15 and 19 hereof, shall apply, with necessary modifications to the executive committee. Any executive committee member may be removed by resolution of the board of directors. Executive committee members shall receive no remuneration for serving as such, but are entitled to reasonable expenses incurred in the exercise of their duty.
12. Other Committees. The board of directors may from time to time appoint any other committee or committees, as it deems necessary or appropriate for such purposes and with such powers as the board shall see fit. Any such committee may formulate its own rules of procedure, subject to such regulations or directions as the board may from time to time make. Any committee member may be removed by resolution of the board of directors. The board of directors may fix any remuneration for committee members who are not also directors of the Corporation.
13. Remuneration of Directors. The directors shall serve as such without remuneration, and no director shall directly or indirectly receive any profit from occupying the position of director, provided that a director may be reimbursed for reasonable expenses incurred by the director in the performance of the director's duties.

MEETINGS OF DIRECTORS

14. Place of Meeting. Meetings of the board of directors may be held either at the head office or at any place within or outside Ontario.
15. Notice. A meeting of directors may be convened by the Chairperson of the board (if any and if so authorized by special resolution of the Corporation), the President, a Vice-President who is a director or any two directors at any time. The Secretary, when directed or authorized by any of such officers or any two directors, shall convene a meeting of directors. The notice of meeting convened as aforesaid need not specify the purpose of or

the business to be transacted at the meeting. Notice of any such meeting shall be served in the manner specified in paragraph 56 of this By-law not less than two (2) days (exclusive of the day on which the notice is delivered or sent but inclusive of the day for which notice is given) before the meeting is to take place; provided always that a director may in any manner and at any time waive notice of a meeting of directors and attendance of a director at a meeting of directors shall constitute a waiver of notice of the meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called; provided further that meetings of directors may be held at any time without notice if all the directors are present (except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called) or if all of the absent directors waive notice before or after the date of such meeting.

If the first meeting of the board of directors following the election of directors by the members is held immediately thereafter, then for such meeting or for a meeting of the board of directors at which a director is appointed to fill a vacancy on the board, no notice shall be necessary to the newly elected or appointed directors or director in order to legally constitute the meeting, provided that a quorum of the directors is present.

16. Error or Omission in Giving Notice. No error or accidental omission in giving notice of any meeting of directors shall invalidate such meeting or make void any proceedings taken at such meeting.
17. Adjournment. Any meeting of directors may be adjourned from time to time by the chairperson of the meeting, with the consent of the members, to a fixed time and place. Notice of any adjourned meeting of directors is not required to be given if the time and place of the adjourned meeting is announced at the original meeting. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present thereat. The directors who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.
18. Regular Meetings. The board of directors may appoint a day or days in any month or months for regular meetings of the board of directors at a place or hour to be named by the board of directors and a copy of any resolution of the board of directors fixing the place and time of regular meetings of the board of directors shall be sent to each director forthwith after being passed, but no other notice shall be required for any such regular meetings.

19. Quorum. The number of directors that shall form a quorum for the transaction of business shall be that which is set out in the Letters Patent or a special resolution of the Corporation and, in the event of no such provision, a majority of the regular directors shall form a quorum for the transaction of business. Notwithstanding any vacancy among the regular directors, a quorum of regular directors may exercise all the powers of the directors.
20. Voting. Each director is authorized to exercise one (1) vote. Questions arising at any meeting of directors shall be decided by a majority of votes. In case of an equal number of votes, the chairperson of the meeting in addition to an original vote, shall have a second or casting vote.
21. Telephone Participation. If all the directors of the Corporation consent, a meeting of directors may be held by means of telephone, electronic or other communication facilities as permit all persons participating in the meeting to hear each other simultaneously and instantaneously, and a director participating in such meeting by such means is deemed to be present at that meeting.

POWERS OF DIRECTORS

22. Administer Affairs. The board of directors of the Corporation may administer the affairs of the Corporation in all things and make or cause to be made for the Corporation, in its name, any kind of contract which the Corporation may lawfully enter into and, save as hereinafter provided, generally, may exercise all such powers and do all such other acts and things as the Corporation is by its Letters Patent or otherwise authorized to exercise and do.
23. Expenditures. The board of directors shall have power to authorize expenditures on behalf of the Corporation 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 board of directors shall have the power to make expenditures for the purpose of furthering the objects of the Corporation. The board of 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 Corporation in accordance with such terms as the board of directors may prescribe.
24. Borrowing Power. The board of directors of the Corporation may from time to time:
 - a) borrow money on the credit of the Corporation;
 - b) issue, sell or pledge debt obligations including bonds, debentures, debenture stock, notes, or other like liabilities (whether secured or unsecured) of the Corporation;
 - c) charge, mortgage, hypothecate or pledge all or any currently owned or subsequently acquired real or personal, movable or immovable property of the Corporation, including book debts, rights, powers, franchises and undertakings, to secure any debt or liability of the Corporation; and

- d) delegate the powers conferred on the board of directors under this paragraph to such officers or officers of the Corporation and to such extent and in such manner as the directors shall determine.

The powers hereby conferred shall be deemed to be in supplement of and not in substitution for any powers to borrow money for the purposes of the Corporation possessed by its directors or officers independently of this By-law.

- 25. Fund Raising. 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 purposes of furthering the objects of the Corporation.
- 26. Agents and Employees. 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.
- 27. Remuneration of Agents and Employees. The remuneration of agents, employees and committee members shall, subject to the other provisions of this by-law, be fixed by the board of directors by resolution.

OFFICERS

- 28. Appointment. The board of directors shall annually or more often as may be required, elect a President and a Secretary, and if authorized by special resolution of the Corporation, a Chairperson of the Board, from among themselves and if deemed advisable may appoint annually or more often as may be required one or more Vice-Presidents, a Treasurer and one or more Assistant Secretaries and/or one or more Assistant Treasurers. A director may be appointed to any office of the Corporation but, subject to Section 291 of the Act, none of the said officers except the Chairperson of the board and the President need be a director or member of the Corporation. Two or more of the aforesaid offices may be held by the same person. In case and whenever the same person holds the offices of Secretary and Treasurer, that person may, but need not, be known as the Secretary-Treasurer. The board of directors may from time to time appoint such other officers and agents as it shall deem necessary who shall have such authority and shall perform such duties as may from time to time be prescribed by the board of directors.
- 29. Vacancies. Notwithstanding the foregoing, each incumbent officer shall continue in office until the earlier of:
 - a) that officer's resignation, which resignation shall be effective at the time the written resignation is received by the Secretary to the Corporation or at the time specified in the resignation, whichever is later;
 - b) the appointment of a successor;

- c) that officer ceasing to be a director or member if such is a necessary qualification of appointment;
- d) the meeting at which the directors annually appoint the officers of the Corporation;
- e) that officer's removal;
- f) that officer's death.

If the office of any officer of the Corporation shall be or become vacant, the directors by resolution may appoint a person to fill such vacancy.

- 30. Remuneration of Officer. The remuneration of all officers appointed by the board of directors shall be determined from time to time by resolution of the board of directors. All officers shall be entitled to be reimbursed for reasonable expenses incurred in the performance of the officer's duties.
- 31. Removal of Officers. All officers, in the absence of agreement to the contrary, shall be subject to removal by resolution of the board of directors at any time, with or without cause.
- 32. Duties of Officers may be Delegated. In case of the absence or inability to act of any officer of the Corporation or for any other reason that the board of directors may deem sufficient, the board of directors may delegate all or any of the powers of any such officer to any other officer or to any director for the time being.
- 33. Powers and Duties. All officers shall sign such contracts, documents or instruments in writing as require their respective signatures and shall respectively have and perform all powers and duties incident to their respective offices and such other powers and duties respectively as may from time to time be assigned to them by the board of directors. The duties of the officers shall include:
 - a) President: The President shall be the chief executive of the Corporation unless otherwise determined by resolution of the board of directors. The President shall be a director and shall be vested with and may exercise all of the powers and perform all of the duties of the Chairperson of the board, or whether there is a Chairperson of the board and such person is absent or refuses to act.
 - b) Vice-President. The Vice-President or, if more than one, the Vice-Presidents, in order of seniority, shall be vested with all the powers and shall perform all the duties of the President in the absence or inability or refusal to act of the President. The Vice-President, or, if more than one, the Vice-Presidents, shall be a director or directors.

- c) Secretary. The Secretary shall give or cause to be given notices for all meetings of the board of directors or the executive committee, if any, and members when directed to do so and have charge of the corporate seal of the Corporation, the minute books of the Corporation and of the documents and registers referred to in Section 300 of the Act.
- d) Treasurer. Subject to the provisions of any resolution of the board of directors, the Treasurer shall have the care and custody of all the funds and securities of the Corporation, and shall deposit the same in the name of the Corporation in such bank or banks or with such depository or depositories as the board of directors may direct. The Treasurer shall keep or cause to be kept the requisite books of account and accounting records. The Treasurer may be required to give such bond for the faithful performance of the Treasurer's duties as the board of directors in their uncontrolled discretion may require but no director shall be liable for failure or require any bond or for the insufficiency of any bond or any loss by reason of the failure of the Corporation to receive any indemnity thereby provided.
- e) Assistant Secretary and Assistant Treasurer. The Assistant Secretary or, if more than one, the Assistant Secretaries in order of seniority, and the Assistant Treasurer or, if more than one, the Assistant Treasurers in order of seniority, shall respectively assist the Secretary and Treasurer and shall perform all the duties of the Secretary and the Treasurer, respectively, in the absence or inability or refusal to act of the Secretary or the Treasurer, as the case may be.

FOR THE PROTECTION OF DIRECTORS AND OFFICERS

34. For the Protection of Directors and Officers. Except as otherwise provided in the Act, no director officer for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person including any person with whom any moneys, securities or effects shall be lodged or deposited or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of the director's or officer's respective office or trust or in relation thereto unless the same shall happen by or through the director's or officer's own willful neglect or default.

INDEMNITIES TO DIRECTORS AND OTHERS

35. **Indemnities to Directors and Others.** Every director or officer of the Corporation or other person who has undertaken or is about to undertake any liability on behalf of the Corporation or any corporation 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 whatsoever which such director, officer or other person sustains or incurs in or about any action, suit or proceeding that is brought, commenced or prosecuted against the director, officer or other person for or in respect of any act, deed, matter or thing whatever, made, done or permitted by them, in or about the execution of the duties of such office or in respect of any such liability; and
 - b) all other costs, charges and expenses which the director, officer or other person sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by their own willful neglect or default.

The Corporation shall also indemnify any such person in such other circumstances as the Act or law permit or requires. Nothing in this By-law shall limit the right to any person entitled to indemnity to claim indemnity apart from the provisions of this By-law to the extent permitted by the Act or law.

INTERESTED DIRECTOR CONTRACTS

36. **Conflict of Interest.** A director who is in any way directly or indirectly interested in a contract or proposed contract with the Corporation shall make the disclosure required by the Act. Except as provided by the Act, no such director shall vote on any resolution to approve any such contract. In supplement of and not by way of limitation upon any rights conferred upon directors by section 71 of the Act and specifically subject to the provisions contained in that section, it is declared that no director shall be disqualified by any such office from, or vacate any such office by reason of, holding any office or place of profit under the Corporation or under any corporation in which the Corporation shall be a shareholder or by reason of being otherwise in any way directly or indirectly interested or contracting with the Corporation as vendor, purchaser or otherwise or being concerned in any contract or arrangement made or proposed to be entered into with the Corporation in which the director is in any way directly or indirectly interested as vendor, purchaser or otherwise. Subject to compliance with the Act, no contract or arrangement entered into by or on behalf of the Corporation in which any director shall be in any way directly or indirectly interested shall be voided or avoidable and no director shall be liable to account to the Corporation or any of its members or creditors for any profit realized by or from any such contract or arrangement by reason of any fiduciary relationship.

37. Submission of Contracts or Transactions to Members for Approval. The board of directors in its discretion may submit any contract, act or transaction with the Corporation for approval or ratification at any annual meeting of the members or at any general meeting of the members called for the purpose of considering the same and, subject to the provisions of Section 71 of the Act, any such contract, act or transaction that shall be approved or ratified or confirmed by a resolution passed by a majority of the votes cast at any such meeting (unless any different or additional requirement is imposed by the Act or by the Letters Patent) shall be as valid and as binding upon the Corporation and upon all the members as though it had been approved, ratified or confirmed by every member of the Corporation.

MEMBERS

38. Entitlement. Membership in the Corporation shall be available to those persons who are interested in furthering the objectives of the Corporation and whose application for admission as a member has received the approval of the board of directors of the Corporation. The board of directors may also pass membership rules, providing, among other things, for the admission of members by the Secretary of the Corporation. Each member shall be promptly informed by the Secretary of their admission as a member.
39. Resignation. Any member may withdraw from the Corporation by delivering to the Corporation a written resignation and lodging a copy of the same with the Secretary of the Corporation. A resignation shall be effective from the acceptance thereof by the board of directors. In the case of resignation, a member shall remain liable for payment of any outstanding membership dues levied or which became payable by the member to the Corporation prior to such person's resignation.
40. Termination of Membership. The interest in the Corporation is not transferable and lapses and ceases to exist:
- a) upon the death or dissolution of the member;
 - b) when the member's period of membership expires (if any);
 - c) when the member ceases to be a member by resignation or otherwise in accordance with the By-laws;
 - d) if at a special meeting of members, a resolution is passed to remove the member by at least two-thirds (2/3) of the votes cast at the special meeting provided that the member shall be granted the opportunity to be heard at such meeting.
41. Membership Dues. Members shall be notified in writing of the membership fees at any time payable by them and, if any are not paid within one (1) calendar month of the membership renewal date, as the case may be, the members in default shall thereupon cease to be members of the Corporation.

MEMBERS' MEETINGS

42. Annual Meeting. Subject to compliance with Section 293 of the Act, the annual meeting of the members shall be held on such day in each year and at such time as the directors may by resolution determine at any place within Ontario or, in the absence of such determination, at the place where the head office of the Corporation is located.
43. General Meeting. Other meetings of the members may be convened by order of the President or a Vice-President who is a director and a member or by the board of directors at any date and time and at any place where the head office of the Corporation is located. The board of directors shall call a general meeting of members on written requisition of not less than one-tenth of the members.
44. Notice. Subject to Section 133(2) of the Act, ten (10) days' written notice shall be given in the manner specified in paragraph 56 to each voting member of any annual special general meeting of members. Notice of any meeting where special business will be transacted should contain sufficient information to permit the member to form a reasoned judgment on the decision to be taken.
45. Waiver of Notice. A member and any other person entitled to attend a meeting of members may in any manner waive notice of a meeting of members and attendance of any such person at a meeting of members shall constitute a waiver of notice for the meeting except where such person attends a meeting for the express purposes of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.
46. Error or Omission in Giving Notice. No error or omission in giving notice of any annual or special meeting of any adjourned meeting of the members of the Corporation shall invalidate any resolution passed or any proceedings taken at any meeting of members.
47. Quorum. A quorum at any meeting of the members (unless a greater number of members and/or proxies are required to be present by the Act, Letters Patent or By-law) shall be persons present being not less than two in number and being or representing by proxy not less than two members. No business shall be transacted at any meeting unless the requisite quorum be present at the time of the transaction of such business. If a quorum is not present at the time appointed for a meeting of members or within such reasonable time thereafter as the members present may determine, the persons present and entitled to vote may adjourn the meeting to a fixed time and place but may not transact any other business and the provisions of paragraph 56 with regard to notice shall apply to such adjournment.
48. Chairperson of the Meeting. In the event that the President is absent and there is no Vice-President present, the persons who are present and entitled to vote shall choose another director as chairperson of the meeting and if no director is present or if all the directors present decline to take the chair, then the persons who are present and entitled to vote shall choose one of their number to be chairperson.

49. Adjournment. The chairperson of any meeting may with the consent of the meeting adjourn the same from time to time to a fixed time and place and no notice of such adjournment need be given to the members. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.
50. Voting of Members. Every question submitted to any meeting of members shall be decided in the first instance on a show of hands by majority of votes unless otherwise specifically provided by the Act or by these By-laws. In the case of an equality of votes, the chairperson of the meeting shall both on a show of hands and at a poll have a second or casting vote in addition to the vote or votes to which the chairperson may be otherwise entitled.

No member shall be entitled either in person or by proxy to vote at meetings of members of the Corporation unless the member has paid all dues or fees, if any, then payable by the member.

At any meeting, unless a poll is demanded, a declaration by the chairperson of the meeting that a resolution has been carried unanimously or by a particular majority, or lost or not carried by a particular majority, shall be conclusive evidence of the fact.

A poll may be demanded either before or after any vote by show of hands by any person entitled to vote at that meeting. If at any meeting a poll is demanded in the election of a chairperson or on the question of adjournment, it shall be taken forthwith without adjournment. If at any meeting a poll is demanded on any other question or as to the election of directors, the vote shall be taken by ballot in such manner and either at once, later in the meeting or after adjournment as the chairperson of the meeting directs. The result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. A demand for a poll may be withdrawn.

51. Proxies. Votes at meetings of the members may be given either personally or by proxy or, in the case of a member who is a body corporate or association, by an individual authorized by a resolution of the board of directors or governing body of the body corporate or association to represent it at meetings of members of the Corporation. At every meeting at which a member is entitled to vote, every member and/or person appointed by proxy to represent one or more members and/or individual so authorized to represent a member who is present in person shall have one vote on a show of hands. Upon a poll and subject to the provisions, if any, of the Letter Patent, every member who is entitled to vote at the meeting and who is present in person or represented by an individual so authorized shall have one vote, and every person appointed by proxy shall have one vote for each member who is entitled to vote at the meeting and who is represented by such proxy holder.

A proxy shall be executed by the member or the member's attorney authorized in writing or, if the member is a body corporate or association, by an officer or attorney thereof duly authorized.

A person appointed by proxy must be a member.

A proxy may be in the following form:

The undersigned member of Northern Secondary School Foundation hereby appoints _____ of _____ or failing the person appointed above, _____ of _____ as the proxy of the undersigned to attend and act at the _____ meeting of the members of the said Corporation to be held on the _____ day of _____ 200__, and at any adjournment or adjournments thereof in the same manner, to the same extent and with the same power as if the undersigned were present at the said meeting or such adjournment of adjournments thereof.

DATED this _____ day of _____, 200__

Signature of Member

The directors may from time to time make regulations regarding the lodging of proxies at some place or places other than the place at which a meeting or adjourned meeting of members is to be held and for particulars of such proxies to be emailed, sent by facsimile or in writing before the meeting or adjourned meeting to the Corporation or any agent of the Corporation for the purpose of receiving such particulars and providing that proxies so lodged may be voted upon as though the proxies themselves were produced at the meeting or adjourned meeting, and votes given in accordance with such regulations shall be valid and shall be counted. The chairperson of any meeting of members may, subject to any regulations made as aforesaid, in the chairperson's discretion accept emailed or facsimile or written communication as to the authority of any person claiming to vote on behalf of and to represent a member notwithstanding that no proxy conferring such authority has been lodged with the Corporation and any votes given in accordance with such email or facsimile or written communication accepted by the chairperson of the meeting shall be valid and shall be counted.

CUSTODY AND VOTING OF SHARES AND SECURITIES

52. Voting Shares and Securities. All of the shares or other securities carrying voting rights of any company or corporation held from time to time by the Corporation may be voted at any meetings of shareholders, bondholders, debenture holders or holders of other securities (as the case may be) of such company or corporation and in such manner and by such person or persons as the board of directors of the Corporation shall from time to time determine. The duly authorized signing officer of the Corporation may also from time to time execute and deliver for and on behalf of the Corporation proxies and/or arrange for the issuance of voting certificates and/or other evidence of the right to vote in such names as they may determine without the necessity of a resolution or other action by the board of directors.

53. Custody of Securities. All Shares and securities owned by the Corporation shall be lodged (in the name of the Corporation) with a chartered bank or a trust company or in a safety deposit box or, if so authorized by resolution of the board of directors, with such other depositories or in such other manner as may be determined from time to time by the board of directors.

All share certificates, bonds, debentures, notes or other obligations belonging to the Corporation may be issued or held in the name of a nominee or nominees of the Corporation (and if issued or held in the names of more than one nominee shall be held in the names of the nominees jointly with the right of survivorship) and shall be endorsed blank with endorsement guaranteed in order to enable transfer to be completed and registration to be effected.

EXECUTION OF INSTRUMENTS

54. Execution of Instruments. Contracts, documents or instruments in writing requiring the signature of the corporation may be signed by:
- a) any one of the Chairperson of the board, the President, or a Vice-President, together with any one of the Secretary or the Treasurer;
 - b) any two directors; or
 - c) any one of the aforementioned officers together with any one director;

And all contracts, documents and instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. The board of directors shall have power from time to time by resolution to appoint any officer or officers or any person or persons on behalf of the Corporation either to sign contracts, documents and instruments in writing generally or to sign specific contracts, documents or instruments in writing.

The term “contracts, documents or instruments in writing” as used in this By-law shall include but not be limited to deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of shares, share warrants, stocks, bonds, debentures or other securities and all paper writings.

The seal of the Corporation when required may be affixed to any instruments in writing signed as aforesaid or by any officer or officers appointed by resolution of the board of directors.

CHEQUES, DRAFTS, NOTES, ETC.

55. Cheques, Drafts, Notes, etc. 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, whether or not officers of the Corporation, and in such manner as the board of directors may from time to time designate by resolution.

NOTICES

56. Service. Any notice or other document required by the Act, the Regulations, the Letters Patent, or the By-laws to be sent to any member or director or to the auditor shall be delivered personally or sent by prepaid mail or by email or facsimile to any such member or director at their latest address as shown in the records of the Corporation and to the auditor at his/her business address, or if no address be given therein then to the last address of such member or director known to the Secretary; provided always that notice may be waived or the time for the notice may be waived or abridged at any time with the consent in writing of the person entitled thereto.
57. Signature to Notices. The signature of any director or officer of the Corporation to any notice or document to be given by the Corporation may be written, stamped, typewritten or printed or partly written, stamped, typewritten or printed.
58. Computation of Time. Where a given number of days' notice or notice extending over a period is required to be given under the By-laws, Letters Patent or Supplementary Letters patent of the Corporation, the day of service or posting shall not, unless it is otherwise provided, be counted in such number of days or other period.
59. Proof of Service. With respect to every notice or other document sent by post it shall be sufficient to prove that the envelope or wrapper containing the notice or other document was properly addressed as provided in paragraph 56 of this By-law and put into a Post Office or letter box. A certificate of an officer of the Corporation in office at the time of the making of the certificate as to facts in relation to the sending or delivery of any notice or other document to any member, director, officer or auditor or publication of any notice or other document shall be conclusive evidence thereof and shall be binding on every member, director, officer, or auditor of the Corporation as the case may be.

AUDITORS

60. Auditors. The members shall at each annual meeting appoint an auditor to audit the accounts of the Corporation for report to members who shall hold office until the next following annual meeting, provided, however, that the directors may fill any casual vacancy in the office of the auditor. If an appointment is not so made, the auditor in office must continue until a successor is appointed. The remuneration of the auditor shall be fixed by the members and the remuneration of an auditor appointed by the directors shall be fixed by the directors. The members may by resolution passed by at least two-thirds (2/3) of the votes cast at a general meeting of which notice of intention to pass the resolution has been given, remove any auditor before the expiration of the auditor's term or office and shall by a majority of the votes cast at that meeting appoint another auditor in such auditor's stead for the remainder of the term.

FINANCIAL YEAR

61. Financial Year. The financial year of the Corporation shall terminate on the 30th day of June, in each year or on such other date as the director may from time to time by resolution determine.

ENACTED this ____ day of _____, _200__.

WITNESS the seal of the Corporation.

President

Secretary

Northern Secondary School Foundation Policies

As approved by NSSF Board October 25, 2007

Sections Revised and approved by the NSSF Board on May 15th, 2008

These policies are intended to be useful references for NSSF board members and do not replace Foundation by-laws or Letters Patent

Northern Secondary School Foundation Purpose and General Objectives

(Adopted from Letters Patent/By-laws)

The Northern Secondary School Foundation is an organization which receives and maintains a fund or funds and applies a part thereof and the income therefrom for charitable purposes of an educational nature, and in particular, to provide scholarships, fellowships, bursaries and financial assistance to students of Northern Secondary School.

The Northern Secondary School Foundation further

- provides equipment, furnishings, teaching aids and supplies to public education;
- develops and maintains programs, curricular and extra-curricular;
- enhances the educational experience of students of Northern Secondary School;
- carries on or assists in carrying on programs in order to increase knowledge with respect to teaching methods, teaching skills and teaching aids through research, education and publication and distribution of books, papers, reports, periodicals and pamphlets;
- provides funds to charitable organizations which carry on such programs;
- fosters and promotes the continued training and education of teachers, counsellors, and other persons for the benefit of students at Northern Secondary School and within the City of Toronto.

Foundation Vision Statement

Northern Secondary School Foundation invests in innovative ideas, convenes interested groups/individuals, shares its learning and advocates on behalf of, change and growth in young people and educators for the betterment of Northern Secondary School and the community.

Statement of Northern Secondary School Foundation Principles

Northern Secondary School Foundation is to Operate in Perpetuity

It is the intent of the Foundation Board to operate in perpetuity to sustain its long-term commitment to the students, parents, educators, alumni, and wider community.

Northern Secondary School Foundation is Engaged

The Foundation is engaged, reflective, and a collaborative funder. It is a respectful listener, knowledgeable organizer, advocate, and convenor.

Northern Secondary School Foundation is Accessible

The Foundation ensures that its outreach and information on its programs, its application guidelines and procedures, and its list of recent grants are simple to access and regularly updated.

Northern Secondary School Foundation is Accountable

The Foundation regularly evaluates its activities, learns from the results, adapts its procedures, re-considers its objectives, and reports its findings.

Northern Secondary School Foundation is Transparent

The Foundation is fully transparent about the fiscal management and use of the Foundation's resources.

Northern Secondary School Foundation is Effective

The Foundation uses its economic independence to tackle complex matters and makes strategic use of its resources both human and financial to achieve measurable results-oriented outcomes that impact over the long term.

Northern Secondary School Foundation is a Learning Organization

The Foundation makes use of its learning and experience to inform public decision-making, encourage civic engagement, and support academic transformation.

1. Board Responsibilities/Guidelines

1.1 Establishing Expectations

Directors must make collective decisions in the context of the Foundation's mission and focus on what will best help the Foundation achieve that mission. Directors are expected to engage in dialogue about policy. Directors approve all strategic goals and objectives.

1.2 Ensuring that the Foundation is Effective and Efficient

The Board must assure itself that procedures are in place to make effective and efficient use of resources.

1.3 Code of Conduct

As adherents to high standards of stewardship, the Northern Secondary School Foundation Directors are committed to the following principles:

1.3 a General Principles

Mutual respect, trust, openness, and candid dialogue regarding the Foundation's affairs are the hallmarks of Northern Secondary School Foundation board service.

Northern Secondary School Foundation Directors are active and informed ambassadors for the organization's mission and goals.

1.3 b Loyalty

Members of the Board are loyal to the interests of the organization.

1.3 c Confidentiality

Board deliberations and disclosure of information from other sources are governed by strict standards of confidentiality.

1.3d Authority –Appropriate Exercise of Individual Authority

Directors interacting with the public, press, or other entities must recognize no director or directors may speak for the Board. Any directors' interaction with the public, press or other entity shall not be considered to be the board's interactions.

Individual directors shall refrain from judging the performances of officers and/or directors except at such times and in such ways as prescribed in written Foundation policies.

1.4 Conflict of Interest Guidelines of Directors

Duty to an organization requires that the interest of that organization come first. However, a Board member's other involvements – business interests, family relationships, political or charitable interests – may make it difficult or even impossible to provide unbiased advice to the organization at all times. Conflicting loyalties of this sort – especially those that involve financial interests – may create conflict of interest.

Northern Secondary School Foundation Board members are active in the life of their communities. When potential conflicts of interest or the appearance of such conflicts arise, it is the Foundation's policy to deal with them swiftly, openly, and fairly.

Any Director, who is knowingly aware that she/he may benefit or has a relative who may personally benefit directly from a grant, contract or purchase order or her/his professional organization or voluntary association may benefit directly from a grant, or purchase order, must declare a conflict of interest before discussion begins.

Potential and actual conflicts of interest should be stated and discussed at the outset of each meeting. Directors who declare a conflict of interest may be asked to refrain from participating in the discussion of any grant, contract or purchase order proposal and must refrain from voting on the grant proposal.

1.5 Ensuring Activities are Prudent, Ethical, and Legal

The Board must assure that the Foundation's activities are exercised in a prudent, ethical and legal manner.

1.6 Active Participation

Directors are expected to regularly attend and actively participate in Foundation Board meetings and one or more program or administrative committees of the Board.

1.7 Assessment of Board Performance

The Board shall continually assess its own performance as a Board.

Each Director shall have the opportunity annually to review his/her board assignments with the President to review continuing responsibilities.

1.8 Knowledgeable and Representative Board Members

The Board has the knowledge and expertise to effectively govern the affairs of the Foundation and its development.

1.9 Fiscal Stewardship

The Board shall approve the draft audited financial statement for presentation to the members.

The Board shall vote on all financial decisions.

The Board shall recommend the appointment of the Foundation's auditor for the approval of the members at the Annual or a Special meeting of members.

The Board shall ensure that the Foundation has adequate accounting systems and procedures with appropriate internal controls.

1.10 Attendance Policy

Attendance at Board meetings will be reviewed annually with the President. Attendance will be known through minutes of meetings.

In addition, the President will consult with any Director who misses three meetings in a board year. Each Director's lack of attendance will be addressed on an individual basis.

The Board does not normally approve a leave of absence for directors.

1.11 In Camera Meeting

Invited guests as mentioned in upcoming agenda lists and with approval by one of the Executive Board members, may attend Board meetings. Guests who are not directors, may be asked to leave the meeting when the Board moves in camera to conduct the following items of business:

- Personnel issues
- Budget matters
- Other items that the Board deems confidential

It must be by a vote of the majority of board members in attendance that guests are asked to remove themselves from the meeting when those items of business are discussed.

1.12 Circulation of Approved Board and Committee Foundation Minutes

Consistent with the Foundation's principle of transparency, Board and committee decisions will be provided either electronically or in a hard copy format to all board members. The minutes of Foundation meetings shall be posted on the website. The only financial information that shall be posted is the audited financial statement.

1.13 External/Public Communications

The Board will decide what public messages the Foundation will communicate and who will deliver the message.

The President and Executive officers are the principal spokespersons for communicating the Foundation's public messages/position.

1.14 Relationships

Board members develop positive and productive relationships with community stakeholders.

1.15 Continual Board Learning

Executive officers must ensure that new Board members are provided with an effective orientation.

1.16 Financial Audits and Control

The Treasurer in consultation with other Executive officers and /or other advisors will review financial statements and budgets prior to presentation to the board. They will also review the audited financial statements and auditors report prior to presentation to the Board and members.

1.17 Budget Cycle

- The Northern Secondary School Foundation fiscal year is from July 1st to June 30th
- Charitable tax receipts are recommended to be produced two times a year:
 - July 1st to December 31st by February 28th
 - January 1st to June 30th by October 1st
- In the Fall (September – December) of each year, the Board shall convene its Annual General Meeting and shall review the Foundation's audited financial statement and cash flow reports and shall approve the Financial statement and budget including Scholarships/Awards/allocations and operating expenses for the following year;
- The Foundation shall disburse 80% of the donations received in the previous year. Un-receipted gifts are not included in the disbursement quota calculation (except for gifts from other charities). This applies to both charitable organizations and foundations. The same percentage applies to gifts received from other charities (which should not be receipted). If the disbursement in the year are not sufficient to meet this quota, (i.e., There is a disbursement shortfall) the Foundation has two years in which to remedy the situation by disbursing more than it needs to in those two subsequent years and applying the 'disbursement excess' back to the shortfall year. Disbursement excesses may also be carried forward for five years to offset future shortfall years.
 - Ensure Foundation disbursement quotas are met. The Foundation is required to spend 80% of the tax receipted donations for the prior year. Any shortfall in expenditures may be reduced by excess disbursements from the previous five years, or the following years (Revised May 15th, 2008)
 - The Board shall review the calculation of the required expenses each year so that the Board knows what amount must be spent to maintain its charitable status. (Revised May 15th, 2008)

- For the Foundation, there is an additional calculation based on the ‘assets of the organization not actively employed’ (generally investments) that creates an additional disbursement requirement. This requirement will be applied to other charities as well in about two years (2009) as the result of a budget amendment. The percentage applied is 3.5% but based on a moving average of the market value of the investments over a prior 24-month period.
- The Foundation will seek a rebate of 50% of the GST annually. (Revised May 15th, 2008)
- In addition, the Board shall receive periodic reports from the Investment Consultant about Investments held by the Foundation regarding any matters that should be brought and agreed upon by the Board.

1.18 Financial Controls – Procedures (See also Treasurer Tasks 1.28)

- All cheques require two Executive officer signatures
- The Foundation will have an annual operating budget to help guide its financial matters. (Revised May 15th, 2008)
- All Funds Allocation/grant request disbursements must be approved by a majority of the Board
- All operating expenses over \$250.00 must be approved by a majority of the Board
- All cheques **in to** the Foundation will be photocopied and kept in the Foundation appropriate binder. Copies of cheques will be filed in deposit date order and numbered using the deposit date and line number showing on the bank deposit slip. When the donation slip is prepared that number will also be written on the copy of the incoming cheque.(Revised May 15th, 2008)
- All cheques **out from** the Foundation will be photocopied and kept in the Foundation appropriate binder. Copies of cheques will be segregated into various types of disbursements; scholarships/awards; general fund; operating expenses, donations, etc....
- A continuing general ledger and/or financial record of statement will be kept for all finances and expenses. (Revised May 15th, 2008)
- At every Board meeting, the Board treasurer will produce a financial record of statement of activities of the Board since the last Board meeting.
- At every Board meeting, the Board will vote to accept cash flow statements. (Revised May 15th, 2008)
- If requests are sent to the Foundation for a particular project, the Foundation will include a standard sentence on the form to be completed by the donor that says, “In the event that the Northern Secondary School Foundation receives more funds than required for this project, I authorize the Foundation to transfer my donation to the Northern Secondary School Foundation general account. (Revised May 15th, 2008.
- Receiving excess funds for Trips. CRA states that you cannot give a donation receipt if the donor receives a benefit for that donation. For example...if a parent gives money that is used to reduce the cost of the trip for his/her child, the parent cannot receive a charitable donation receipt for that donation. (Revised May 15th, 2008)

1.18a Reimbursement of Expenses

- The Foundation will reimburse expenses incurred by Directors, Advisors, and Officers arising from activities that are directly related to the Foundation business upon approval by Executive officers of the Board;
- All expenses should be supported by original receipts/invoices.

1.18b Petty Cash

An Executive officer may request a running petty cash on hand of no more than \$250.00.

1.19 Grant Disbursement Cheques

Grant Disbursement cheques will be prepared by the two signing authorities on the account when the following pertinent information documentation has been presented and forwarded to the two signing authorities:

- The pertinent application information that has been filed into the appropriate grant allocation binder;
- The amount approved;
- Conditions, if any;
- Minutes of the committee decision, that includes date of meeting and attendance;
- Letter of acceptance;
- All information received and organized by the Committee and /or individual(s) responsible for grant funding requests.
- At every Board meeting, the Board shall take a vote to approve each proposed grant and the vote shall be recorded. (Revised May 15th, 2008)
- In the event a grant has been voted on and approved by the Directors by E-mail, a copy of the detailed votes should be recorded at the next Board meeting (Revised May 15th, 2008)

1.20 Grant Disbursement Factors

Grant requests are reviewed and decided on at each Board meeting. Grant applicants may choose to make brief representations to the board when the amount requested is \$500 or more.

Grant requests are reviewed and decided on at the Board meetings held October, January and April. All individuals /group/departmental applications, along with the staff advisor (if applicable) must attend a NSSF Board meeting to make a presentation and answer questions regarding the application.

The Foundation advocates and recognizes financial grants from other sources. Grant disbursement will be based on following factors:

- Availability of funds;
- How the funds will benefit the students and/or Northern Secondary School;
- The degree to which other financial aid has been granted.

1.21 Grant Disbursement Exclusions

The Foundation does not normally support:

- Capital requests for normally funded TDSB major capital facility improvements;
- Requests for general operating, deficit reduction and direct mail campaigns;
- Support to religious or sectarian organizations/projects;
- Tickets to special events, raffles, and general fundraising appeals;
- Applications from non Northern Secondary School organizations and/or individuals.

1.22 Types of Discretionary Grants

Discretionary grants refer to those applications received by the Foundation that do not meet the application timelines and which constitute a small timely grant, associating the Foundation with a particular project.

As volume dictates, a listing of requests and /or a request should be forwarded to the Board for consent approval. The listing together with any recommendations from the Grant Committee and/or other Director, should also be forwarded at that time.

Consent or rejection may be indicated by a majority of the Board

If requested, a discretionary grant request may be deferred to the next Board meeting for discussion.

1.23 Policy regarding Retention of Files

- All grant applications are to be retained;
- All files containing submissions that were rejected that are five years or older are to be destroyed, unless there is a particular reason to retain a file;
- All files containing submissions that were rejected within the past five years and which are of a general support nature are to be destroyed;
- The Board's minutes and other appropriate documentation should be kept in locked fireproof cabinet on school site.
- All Foundation accounting records shall be kept for seven years, and the general ledger forever. (Revised May 15th, 2008)

1.26 Insurance for the Board

The Northern Secondary School Foundation shall have General Liability and Directors insurance for its Board members. Insurance will be selected and voted on by a majority of the Board.

1.27 Scholarships/Awards administered by the Foundation

- Prior to June 15th of each year, the Scholarship/Awards and Funds Allocation Committee of the Board will forward a list of the scholarships/awards administered by the Foundation to the Administration Manager of Northern Secondary;
- Prior to June 15th of each year, the Scholarship/Awards and Funds Allocation Committee of the Board will forward individual scholarship/award sheets of each scholarship/award to the Administration Manager of Northern for circulation to departments for nomination of the award;

- Once the scholarship award recipient has been selected, the Administration Manager of Northern will forward the names to the Scholarship/Awards and Funds Allocation Committee of the Board, who will then document the award history, and then process an appropriate cheque request;
- If a scholarship/award certificate is necessary, the Scholarship/Awards and Funds Allocation Committee shall prepare it and forward it to the Administration Manager of Northern for handout at the appropriate ceremony.
- All scholarship, bursary or prize award recipients will be given a T4A form to complete to report the income for CRA purposes. (Revised May 15th, 2008)
- An administration fee of 5% on all monies donated to the NSSF shall be imposed and such fee shall be allocated to the General Account (added Jan 7th, 2010)

1.28 Northern Secondary School Foundation Treasurer Tasks

1. BMO account signing authority – have name placed on account;
2. Complete co-signing of disbursement cheques by mid September for scholarships/ awards, once documentation is received from Scholarship/Awards and Funds Allocation Committee;
3. Co-sign other related expense cheques as approved by Board budget allowance and policies;
4. Liaise with NSSF Board investment consultant for monthly update on Investments and ensure report on investments is presented at each Board meeting;
5. Complete monthly BMO account statement of activities and balances using template used in past- circulate to Executive members at least one week prior to each Board meeting, and then circulate at each Board meeting;
6. Complete ongoing Financial Ledger book of BMO account activities (Revised May 15th, 2008)
7. Secure and recommend to the Board an auditor;
8. Liaise with approved NSSF tax auditor for needed documentation to complete audit due by December 20th of each year– recommend start by September of each year;
9. Prepare complete financial statement of BMO account for Annual General Meeting in Fall of each year;
10. Ensure Board investment consultant prepares a complete investment report for the Annual General Meeting each year;
11. Complete Tax receipts as per NSSF fiscal year July 1st – June 30th - recommended two times per year – January 1st – June 30th by October 1st completion, and then July 1st – December 31st by February 28th;
12. Complete monthly deposit into BMO General Account using deposit book;
13. Maintain an organized and detailed Treasurer binder with sections which includes: donations in / cheques out and grant disbursement letters;
14. Ensure that any fund Allocation grants approved via Northern Secondary School have cheque made out to “Northern Secondary School” with specific club/individual/ activity in memo line, and that these cheques are then forwarded to School Treasurer (currently L. Fortin) for disbursement to approved party;
15. Keep copies of all cheques received and/or distributed in Treasurer binder.
16. Ensure that every payer of a scholarship, bursary or prize must report the amount on a T4A statement of pension, retirement, annuity and other income. The T4A and T4A summary must be filed by the end of February each year, (Revised May 15th, 2008)

2. Policy Regarding Confidentially of Donor Information

The Northern Secondary School Foundation is committed to ensuring confidentiality and privacy and protection of personal information of all donors and other individuals whose personal information is held or controlled by the Foundation.

Defining Personal Information

Personal information is any information that can be used to distinguish, identify, or contact a specific individual. This information can include an individual's opinions or beliefs, as well as facts about or related to, the individual; exception: business contact information is not considered personal information.

Privacy Practices

Personal information gathered by the Foundation is kept in confidence. The Foundation does not rent, sell, or trade its mailing list with any other organization.

Collection

The Foundation will limit the collection of information to information that is necessary to provide donors with a charitable tax receipt as well as keep donors informed and up to date with the activities of the Foundation.

Purposes

When collecting information, the Foundation will state the purpose of collection and provide, on request, the position or title and contact information of an officer who can answer the individual's questions about the collection.

Conditions

The Foundation will not, as a condition of accepting a donation, require an individual to consent to the collection, use, or disclosure of personal information beyond what is necessary to provide a charitable receipt.

A donor who provides a donation without providing their personal information will forfeit the right to receive a charitable tax receipt. There should be a notation of this recorded to avoid searching in records for contact information.

Consent

The Foundation will deem consent is given when a donor provides their personal information voluntarily for the purpose of providing a donation to the Foundation.

Use

The Foundation will not use personal information for purposes other than those for which it was collected, except with the consent of the donor or as required or authorized by law.

Disclosure

The Foundation will not disclose personal information for purposes other than those for which it was collected, except with the consent of the donor or as required or authorized by law.

Sharing

The Foundation will not share personal information with any other organization, unless required or authorized by law. We will notify any donor when personal information is divulged under such circumstances.

Access

Access requests for private donor information can only be made by the donor. In addition, the government, courts and law enforcement can access information with proper authorization. The Foundation may charge a fee for researching and providing the information. This fee, if charged, will be quoted in writing and collected before the request is processed.

Time limit

The Foundation will endeavour to respond to an access to information request within thirty days.

Refusals

If the Foundation refuses access to personal information, the Foundation's response to the access to information request will provide the reasons for refusal and provide the name, position/title, address, and telephone number of an officer of the Foundation who can answer the applicant's questions about the refusal. The Foundation may refuse to confirm or deny the existence of personal information collected as part of an investigation.

Accuracy

The Foundation will make a reasonable effort to ensure that personal information it is using or disclosing is accurate and complete.

Corrections

If an individual demonstrates the inaccuracy or incompleteness of personal information, the Foundation will amend the information as required.

Protection

The Foundation will protect the personal information in its custody or control by making reasonable security arrangements to prevent unauthorized access, collection, use, disclosure, copying, modification, disposal, or similar risks.

Retention

The Foundation will destroy, erase, or make anonymous, documents containing personal information, as soon as it is reasonable to assume that the original purpose is no longer being served by retention of the information and retention is no longer necessary for legal or business purposes.

The Foundation will take due care with the destruction of personal information so as to prevent unauthorized parties from gaining access to the information.

Questions

Donors and other individuals may direct any inquiries or complaints regarding their personal information to the Foundation's appropriate Executive officer.

3. Policy Regarding Qualities and Skills Sought in Board of Director Members

A board member should be:

- Supportive of the Foundation's mission, vision, and values;
- Objective and impartial;
- Possess Special skills; e.g., in governance, investment, finance, law;
- Capable of working in a team environment;
- Willing to give time and thought to the Foundation's affairs;
- An Ontario resident;
- Any other redeeming qualification.

4. Investment Policy

The capital of the Foundation is used to support the purposes and general objective allocations of the Foundation. The overall objective in investing the Foundation's financial resources is to maintain the real value of the Foundation's endowed capital. As investors, the Foundation strives to be both knowledgeable and engaged. Investment policies and practices are to be fully transparent all at times.

Portfolio investments are made with the objective of obtaining moderate to superior long-term investment returns to support the Foundation's mandate.

The Foundation will seek to avoid portfolio investments, which are inconsistent with the Foundation's mandate (investments in companies whose activities are not in line with the mission, or have impacts which the foundation seeks to lessen).

The Foundation uses the services of investment counsel to manage its investments.

Any member of the Board having a conflict of interest concerning any investment shall disclose such conflict to the Board at the beginning of each Board meeting before discussion begins on investments.

The Awards and Funds Allocation/Scholarship Committee or an Executive officer of the Board will notify the Investment Consultant on a regular basis of the Foundation's expected cash requirements.

Guidelines for the Board's investment consultant if they are a Director on the Board:

- They cannot vote on any issue regarding the accounts or any issue where it would be perceived that they have a vested interest;
- They can manage the funds but they do not have voting rights on financial matters;
- They can decide where the funds are allocated but they cannot be influenced by anyone;
- They can set out policies.

Regarding funds:

- All funds that will be dispersed in that calendar year will remain in the BMO bank account.
- All funds that will be needed beyond one year will be invested in a "Conservative Mutual Fund Portfolio" no-load. This means that there will be no fees to buy or sell at anytime. The portfolio will consist of 80% fixed income products and 20% equities.
- All funds used for long-term growth (beyond 7 years) will be invested in a (Moderate Mutual Fund Portfolio) DSC (deferred sales charge). The reason for DSC is to maximize growth over the long term. The portfolio will consist of 40% fixed income products and 60% equities. If the Board foresees a withdrawal at some time in the future (less than 7 years), 12% per year is available at no charge. This 12% is not cumulative. The Board should be made aware of any funds that are invested in a DSC account and should be completely aware of the time commitment.
- The consultant in charge of managing the portfolio will choose all the investment vehicles and be responsible for an update at each and every Board meeting.
- The investment policy or mandate should be reviewed each meeting and updated whenever needed.

5. Guidelines approved on November 7, 2006, and amended April 26, 2007

These guidelines are in addition to the criteria outlined by law in the Charitable Organizations guidelines to which the Foundation must adhere to under Canada Agency rules and guidelines.

1. That new board members be elected and assume responsibility based on the following:
 - a. The Executive be represented by non-TDSB staff including NSS parents, NSS alumni, and representatives from the broader NSS community.

This is in compliance with current TDSB policies regarding arms-length foundations and will remain as such until TDSB policies change.
 - b. That Directors who are not on the Executive of the Foundation be presented by the following group of stakeholders: NSS parents, NSS alumni, representatives from the broader NSS community, other interested individuals and TDSB staff as permitted by TDSB guidelines. TDSB staff can sit as observers with no voting rights on the board.
 - c. That all Executive members and Directors except EX Officio TDSB Directors, have full voting rights except where a member has a personal interest or gain in the outcome of the decision.
2. No person elected to the Board can be personally receiving or gaining personal benefit from monies raised by the Foundation or any contracts granted by the Foundation. **From time to time the Northern Secondary School Foundation may elect or decide to allow a Director on its Board to receive or accept remuneration for services rendered. (April 26th, 2007)**

At no time can the Executive delegate signing authority to a TDSB employee for any financial documents or financial instruments such as: cheques, investment certificates, or other documents bearing a financial commitment or obligation.

That an individual declare any Conflicts of Interest and reclude his/herself from voting on decisions that involve the conflict of interest.