

Constitution

The Scott Reid Foundation/Scholarship Fund

Charter Name:

The Scott Reid Foundation/Scholarship Fund (hereafter known as the SRF) is a Private Foundation, and is a registered charity (effective May 16, 2002). The SRF/SF/s charitable business number is 860402536RR0001. The SRF business year-end is December 31st.

Purpose:

The SRF exists to provide an annual scholarship, (amount to be determined by the Board of Directors) to a Loyalist College student within the Athletics Department (to be chosen by Loyalist College Athletics Department Staff).

In addition, the SRF will donate monies to worthy causes (to be determined by the Board of Directors annually) with an emphasis on cancer related issues.

Head Office:

The head office of the SRF shall be 382 Farnham Road, RR#5, Belleville ON, K8N 4Z5 and at such a place therein as determined from time to time by the Board of Directors of SRF.

Membership:

General Members in good standing are individuals who are supportive of the aims of SRF, have been approved by the Board of Directors, and who have paid the annual membership fee which will be set by the Board of Directors from time to time.

Administrative Structure:

The SRF shall consist of a general assembly, a Board of Directors, an Executive Committee and five to eight officers, namely the President and Chair of the Board (one person), Vice Chair, the Secretary, the Treasurer, the immediate Past President and up to three ex-officio members.

Non-Profit:

The SRF is a non-profit registered charity.

Duties:

President & Chair shall be responsible for the

- Overall supervision and administration and affairs of the SRF
- Preside over meetings
- In consultation with the secretary, prepare agendas
- Ensure that all policies and actions approved by the members and the Board are properly implemented

Vice Chair:

- Fulfill the duties of the President and Chair, when he or she is temporarily absent
- Perform special duties by the President

Secretary

- Be responsible preparing and circulating notices, agenda and minutes of meetings
- Maintain minute books
- Correspond with the membership and community
- Maintain communication among the Board

Treasurer

- Be responsible for the care and custody of the funds
- Be bondable
- Keep all financial records, deposit all monies received, record all monies spent, maintain full and accurate books of all financial transactions report to each regular member of the Board of the SRF
- Present a financial report at each meeting and an annual financial report at the annual general meeting (AGM), which shall include an audited statement of accounts of the SRF; prepare budgets for the next financial year, and report to the minister of the Province of Ontario as required by law by June 30th each year and submit a CCRA investigation as required from time to time

Past President

- Perform duties as assigned by the President

Terms of Officers

Each officer's term shall be for two years. Officers shall be elected by consensus of the Board of Directors.

Professional Consultants

The Board of Directors may from time to time retain consultants to advise on legal, financial, personnel, administration, and other matters.

Terms of Reference for Board of Directors

The Board of Directors shall govern them cooperatively and shall operate by consensus.

Procedure for Amending for the Constitution and Bylaws

The Board of Directors may from time to time amend the Constitution and Bylaws by consensus. These amendments shall be recorded in both the minutes of the meeting and the Constitution Document itself.

Quorum

A quorum for meetings of the Board of Directors shall be 2/3 of the number of Board Members. There must be a minimum of four Board Members to make decisions and transact business of the Board. Absent Board members may send a written deposition or proxy to the Board in order that communication and consensus may be optimized.

Termination of Membership

Membership in the SRF shall be terminated in the event of death, disability, or infirmity of the Member, or by consensus of the Board, for cause.

Staff

The SRF is a strictly volunteer organization and as such may not hire employees.

AGM

The Annual General Meeting shall be held in March of each year.

Charitable Receipts

The Treasurer is authorized to issue charitable receipts to donors on an annual basis by February 28 of the year following the calendar year in which the deposit was made.

Fund Raising

The SRF shall engage in fund raising activities from time to time as authorized by the Board of Directors.