



ACRE BY-LAWS

The May 2, 2002 ACRE By-Laws are amended and replaced on June 8, 2022 with the following

ARTICLE 1: GENERAL

1.1 Name and Status of Company

The Company known as ACRE (Action Chelsea pour le Respect de l'Environnement / Action Chelsea for the Respect of the Environment) is a volunteer based not-for-profit conservation organization with charitable status.

1.2 Interpretation

The following definitions apply in these By-Laws and all documents made under these By-laws, unless the context indicates otherwise:

- 1.2.1 "Act" means "C-38-Companies Act, Part III (R.S.Q., chap. C-38);
- 1.2.2 "Annual General Meeting" means the meeting of the Members held annually for the purpose of electing the Directors; receiving a report on the activities, goals and financial statements of the Company, and dealing with any other matter or concern to the Company and its Members;
- 1.2.3 "Board " means the Directors grouped together at a decision-making meeting of the Company;
- 1.2.4 "Directors" means elected by the membership to act as directors and manage the Company;
- 1.2.5 "Ecological value" means the value of functions performed by uplands, wetlands and other surface waters to the abundance, diversity, and habitats of fish, wildlife, and listed species. These functions include, but are not limited to, providing cover and refuge; breeding, nesting, denning, and nursery areas; corridors for wildlife movement; food chain support; and natural water storage, natural flow attenuation, and water quality improvement that enhances fish, wildlife and listed species utilization;
- 1.2.6 "Financial year" means the operational year of the Company ending March 31st;
- 1.2.7 "Land Trust" means a not-for-profit registered-organization whose purposes include the

conservation of lands and waters through direct ownership or the holding of conservation servitudes;

1.2.8 "Member" means a member in good standing of the Company;

1.2.9 "Officer" means a director elected by the Board to perform the duties of the President, Treasurer, or Secretary as set out in Article 8 of these By-laws;

1.2.10 "Ordinary Resolution" means a resolution passed by at least fifty percent (50%) plus one vote;

1.2.11 "President" means the officer elected by the Board to occupy this position;

1.2.12 "Special General Meeting" means a meeting of Members held to deal with a specific matter;

1.2.13 "Special Resolution" means a resolution passed by at least two-thirds of the votes;

1.2.14 "Stewardship Committee" means a committee established by the Board of Directors to assist in discharging the Mandate of ACRE as land stewards to protect the ecological value of the ACRE's lands.

1.2.15 "Volunteer" means a person who contributes time, expertise or resources to the Company's mandate and activities without remuneration.

1.3 Amendments to the By-laws

1.3.1 The Board may recommend to the membership, at a Special General Meeting, the ratification of amendments to the By-laws of the Company. Written notice of the recommended or proposed amendments must be provided to Members at least thirty (30) days before a vote on the resolution occurs.

1.3.2 Amendments to the By-laws will only be made if recommended by a Special Resolution of the Board and if approved by a Special Resolution of Members at the Special General Meeting.

1.4 Board

The Board is responsible for sound governance and the operational, financial, and administrative management of the Company.

1.5 Language of use

The Company's official languages are French and English, and it communicates with the Public in both languages. Public presentations may be in French or English. Internal communications, including meeting minutes, resolutions, policies, and other administrative and corporate documents are in French or English.

1.6 Headquarters

The Company's head office is located in the MRC des Collines-de-l'Outaouais, at the location and mailing address designated by the Board by an Ordinary Resolution. Notices to the Company may be delivered to the Company's head office by ordinary mail, or email.

ARTICLE 2: MANDATE

2.1 The mandate of the Company is to promote the protection of the environment and ecological integrity of the Municipality of Chelsea and other municipalities that are located next to the Gatineau Park, which includes

- 2.1.1 encouraging the understanding of the significance of environmental protection and maintaining the ecological integrity of lands and their importance in improving the quality of life in the community and surrounding areas;
- 2.1.2 documenting and tracking the ecological value of the lands in Chelsea and the lands surrounding the Gatineau Park;
- 2.1.3 advising municipalities and the public on environmental and conservation sustainability;
- 2.1.4 promoting public education, awareness and events related to conservation and environmental protection;
- 2.1.5 fostering collaboration with municipalities and citizens in matters related to its mandate;
- 2.1.6 promoting the conservation of the quality and quantity of drinking water and the protection of wetlands;
- 2.1.7 partnering with individuals, corporations, other non-profit organizations and governments at all levels to protect natural areas by acquiring properties (through donation, purchase, conservation agreements, conservation servitudes, and the relinquishment of other legal interests in land) and managing them for the long term, with the aim of preserving natural areas, protecting ecosystems and the environment, and promoting healthy outdoor living in the community and surrounding areas;
- 2.1.8 making efforts to ensure that ecologically sensitive land acquired by the Company are stewarded for conservation purposes in perpetuity; and
- 2.1.9 managing the use of the Company's lands in a manner that maintains the ecological integrity of the lands and encourages the pursuit of healthy outdoor living.

2.2 As a conservation organization, the Company's mandate includes acquiring and conserving in perpetuity ecologically significant land in the Municipality of Chelsea and in municipalities near Gatineau Park. The Company is committed to making progress in meeting recognized standards and best practices that provide technical and ethical guidelines for the responsible management of conservation organizations, such as the *Standards and Practices for Conservation Organizations in Canada (NPOCC - ADOCC 2019)*.

ARTICLE 3: VALUES

The Company promotes civic values of democracy, participation, solidarity, healthy outdoor lifestyles, respect

for citizens and the land, and the diversity of the community. It also operates with integrity, respect for the environment, landowners, and the persons who use the Company's lands, in collaboration and recognition of Indigenous history on the land while promoting a positive culture of volunteerism.

ARTICLE 4: ETHICS AND CONDUCT

4.1 The Board oversees the ethics and conduct of the Company and the Members.

4.2 As set out in Articles 6.5 and 7.8.3 of these By-laws, a Member's membership or a Director's position may be suspended or terminated by the Board if the Member or Director acts in a manner that is contrary to the ethics and acceptable conduct of the Company.

ARTICLE 5: OPERATIONAL POLICY FRAMEWORK

5.1 The Company may fulfill its mandate under policies that are developed and adopted by the Board.

5.2 The Company's policies may address matters related to:

5.2.1 governance of the Company;

5.2.2 community engagement;

5.2.3 management of the Company's property;

5.2.4 financial administration;

5.2.5 acquisition and sale of lands;

5.2.6 environmental stewardship and protection; and

5.2.7 any other matter related to the good governance, operation and mandate of the Company.

5.3 The Policies of the Company are reviewed periodically by the Board and evolve over time.

ARTICLE 6: MEMBERSHIP ORGANIZATIONAL STRUCTURE

6.1 Membership Status

6.1.1 The Company is an organization of Members who are individual persons.

6.1.2 The Company has one (1) category of Member - being individuals.

6.1.3 Membership is only available to individuals who wish to participate in the mandate of the Company and whose membership application has been accepted by resolution of the Board or in any other manner determined by the Board, and who have paid the annual membership fee.

6.2 Rights and privileges of Members

Members have the right and privilege to:

6.2.1 nominate and vote on the selection of Directors of the Company at the Annual General Meeting;

6.2.2 vote at Special General Meeting on a Special Resolution to remove a particular director from the Board as set out in Article 7.8.3;

6.2.3 be informed of the affairs of the Company;

6.2.4 receive notice of, attend and vote on all meetings of the Members of the Company, as set out in these By-laws;

6.2.5 call a Special General Meeting if at least 10% of the Members of the Company send written notice to the secretary of the Company requesting the meeting and outlining its purpose;

6.2.6 speak and vote at meetings of the Members; and

6.2.7 receive the financial statement of the Company and approve the report of the Board at the Annual General Meeting.

6.3 Obligations of Members

A Member shall

6.3.1 pay the annual membership fee in the amount determined by the Board by making payment in the manner determined by the Treasurer;

6.3.2 not participate in a vote at a meeting of the Company or otherwise participate in the governance of the Company unless Member has paid the annual membership fee; and

6.3.3 respect the values and mandate of the Company.

6.4 Withdrawal

Any person may withdraw from the Membership of the Company at any time by advising the Secretary of the Company.

6.5 Membership Admission, Suspension, Expulsion

6.5.1 The Secretary is responsible for receiving applications for membership and confirming that a person's application meets the admission criteria set out in article 6.1.2 of these By-laws.

6.5.2 The Board may suspend or expel a Member from the Company if the Board determines that the

Member acts in a manner contrary to the provisions of the Letters Patent, By-laws, policies or the mandate of the Company, or if the member acts in a manner that undermines the integrity, objectives or operations of the Company.

6.5.3 In the event that the Board determines that a Member should be suspended or expelled from the Company, the President, or such other officer as may be designated by the Board, shall provide twenty (20) days notice of the suspension or expulsion to the Member and shall provide reasons for the proposed suspension or expulsion.

6.5.4 The Member may make written submissions to the President, or such other officer as may be designated by the Board, in response to the notice received within such twenty (20) day period.

6.5.5 In the event that no written submissions are received, the President, or such other officer as may be designated by the Board, may proceed to notify the Member that the Member is suspended or expelled from Membership in the Company. If written submissions are received, the Board will consider such submissions in arriving at a final decision and shall notify the Member of their final decision within a further twenty (20) days from the date of receipt of the submissions.

6.5.6 The decision shall be final and binding on the Member, without any further right of appeal.

6.5.7 A person's membership in the Company and any associated rights related to the Company ends upon the:

6.5.7.1 death or resignation of the Member;

6.5.7.2 termination of the membership in accordance with the By-laws and policies of the Company;

6.5.7.3 expiration of the persons' membership period; or

6.5.7.4 liquidation or dissolution of the Company.

6.6 Members' Meetings

6.6.1 Provisions Applicable to all General Meetings:

6.6.1.1 Each Member is entitled to one vote at a Special or Annual General Meeting.

6.6.1.2 The Members at a Special or General Meeting may decide to consider matters in camera with only Members being present when the circumstances justify or require it.

6.6.2 Provisions Applicable to the Annual General Meeting:

6.6.2.1 The Annual General Meeting shall take place within four (4) months following the fiscal year end of the company.

6.6.2.2 The AGM is held to:

- 6.6.2.2.1 adopt the minutes of the previous Annual General Meeting;
- 6.6.2.2.2 propose strategic and action plans for the following year;
- 6.6.2.2.3 establish or abolish working committees;
- 6.6.2.2.4 receive the Financial Statement for the year prepared by the Treasurer;
- 6.6.2.2.5 receive any other reports prepared by the Board;
- 6.6.2.2.6 consider any other matter brought to the meeting by the Board;
- 6.6.2.2.7 confirm the Membership fee;
- 6.6.2.2.8 receive any reports from Stewardship Committees on their results, issues, and plans for the following year; and
- 6.6.2.2.9 receive nominations for members of the Board and to select the Directors of the Board.

6.6.3 Provisions Applicable to a Special General Meeting

6.6.3.1 Provisions Applicable to a Special General Meeting Called at the Behest of Members:

- 6.6.3.1.1 A Special General Meeting must be called when a written request for the meeting is delivered to the Secretary and the request is signed by at least 10% of the Members;
- 6.6.3.1.2 The request shall include the issues to be addressed and whether a vote is proposed;
- 6.6.3.1.3 The Secretary shall send a meeting notice to members within 20 days of receiving the request; and
- 6.6.3.1.4 Only the issues that were included in the request and that appear in the meeting notice may be considered and voted upon at the Special General Meeting.

6.6.3.2 Provisions Applicable to a Special General Meeting Called by the Board:

- 6.6.3.2.1 Amendments to the Letters Patent and By-Laws of the Company may occur as set out in Article 1.3 of these By-laws.
- 6.6.3.2.2 The dissolution of the Company and the associated devolution of its assets may occur by a Special Resolution of Members at a Special General Meeting when there are at least 40% of members present at the meeting.

6.6.3.2.3 The Board may call a Special Meeting at any time to discuss and vote on any matter considered by the Board to be of importance to the Company.

6.6.4 Notice of General Meetings of Members

6.6.4.1 The Secretary convenes General Meetings by sending notice and copy of the agenda via email, or any other means to Members at their last known electronic or municipal address no less than 14 days before an Annual General Meeting occurs, and no less than seven (7) days before a Special General Meeting occurs.

6.6.4.2 Subject to unforeseen or exceptional circumstances, the notice of meeting must contain the date, time, place of the meeting as well as the agenda. The Notice should also advise Members where they may inspect any documents associated with the matters on the Agenda.

6.6.4.3 As long as there is quorum at a General Meeting, an accidental omission to send the notice of meeting to one or more Members or the non-receipt of a notice does not have the effect of rendering null the holding of the meeting, nor the resolutions adopted therein.

6.6.5 Quorum

Unless otherwise provided in these by-laws, quorum at a Special General meeting is 15% of the Company's Members. If a quorum is present at the opening of the meeting, the Members present may proceed with the business of the meeting and vote even if a quorum is not present throughout the meeting.

6.6.6 Voting

6.6.6.1 Decisions at a General Meeting are made by consensus. However, if a consensus is not possible, decisions can be made by an Ordinary Resolution unless otherwise indicated in these By-laws.

6.6.6.2 Votes are taken by show of hands. However, if a Member requests that a secret vote be conducted, the Secretary and the President will act as scrutineers and will conduct the holding and counting of the votes.

6.6.6.3 Voting by proxy is not allowed.

6.6.6.4 Abstentions do not count in calculating the majority of votes in a vote.

6.6.6.5 Votes shall be determined by an ordinary resolution unless otherwise provided in these By-laws.

6.6.7 Meeting Rules

The President and the Secretary are responsible to chair, organize any votes, and ensure the smooth running and generally conduct the proceedings in all respects of a General Meeting. These responsibilities may be delegated to another person for a particular meeting.

6.6.8 Election of Directors at Annual General Meeting

6.6.8.1 The Members shall elect a minimum of five (5) and a maximum of nine (9) Directors of the Company.

6.6.8.2 A Director's term is (2) two years.

6.6.8.3 There is no limit on the number of terms a Director can serve with the Company.

6.6.9 Election procedure.

6.6.9.1 Members elect the Directors during the Annual General Meeting. Members may also elect a Director at a Special General Meeting if necessary to replace a Director who has resigned or whose position has been suspended by the Board.

6.6.9.2 Each nomination is proposed by one Member and seconded by another.

6.6.9.3 The President will ask each person if they accept the nomination and the Members elect the Directors by Ordinary Resolution.

6.6.10 Members' Meetings Held by Electronic Means

Meetings of Members may be held by telephone, video conferencing or other electronic means that permits all participants to communicate adequately with each other during the meeting.

ARTICLE 7: THE BOARD

7.1 The Board of Directors (the Board) is composed of a minimum of five (5) Directors and a maximum of nine (9) Directors.

7.2 The Board's responsibilities include:

7.2.1 leading, managing and making decisions on behalf of the Company in the delivery of its mandate;

7.2.2 developing and recommending to the Members at a General Meeting any necessary changes to the Company's Letters Patent and By-Laws;

7.2.3 developing, updating and implementing Company policies on the operations of the Company and the delivery of its mandate;

- 7.2.4 attending to the organizational development of the Company;
- 7.2.5 coordinating the actions of the Company;
- 7.2.6 establishing any necessary ad hoc committees and working groups to provide advice or carry out the mandate of the Company;
- 7.2.7 engaging external resources and expertise as may be required to advise the Board or assist in the carrying out of the mandate of the Company - for example, in the scientific, legal, financial, real estate and communications fields;
- 7.2.8 reaching out and working with the community and organizations that share or complement the mandate of the Company;
- 7.2.9 reporting to the General Meeting on the progress of work related to the Company's mandates;
- 7.2.10 approving Membership applications;
- 7.2.11 attending to the good management of the affairs and finances of the Company; and
- 7.2.12 representing and speaking on behalf of the Company with the public, media, funders, Members and other persons interested in the Company.

7.3 Board Meetings

- 7.3.1 The Board decides on the frequency, duration and mode of its meetings.
- 7.3.2 The President or 25% of the Directors can convene a Board meeting.
- 7.3.3 The quorum at meetings of the Board is 50% plus one of its members.
- 7.3.4 The Board may operate on an interim basis in the absence of a Director who resigns, or whose position has been suspended or terminated, until the position is filled by the Members at a Special or Annual General Meeting.

7.4 Notice of Board Meeting

- 7.4.1 The Secretary or President shall convene Board meetings by sending each Director a notice by email or by any other means, at least five (5) days before the scheduled date or as may be agreed upon by the Board. The notice sets out the date, time, place and agenda of the meeting.
- 7.4.2 A meeting of the Board can be held at any time, without the notice of meeting mentioned above, as long as there is quorum at the meeting and all Directors have been notified electronically or by other means.

7.5 Voting at Board Meetings

- 7.5.1 The Board strives to make decisions on consensus. If consensus is not possible, then except as

otherwise provided in these By-laws, decisions are put to a vote and adopted by an ordinary resolution of the Directors in attendance at the meeting.

7.5.2 Resolutions and decisions made at meetings are recorded in the Minutes of the meeting.

7.5.3 Directors may vote on any resolution before the Board in absentia by signing a written resolution or by communicating their vote in writing to the Secretary. A Director may also appoint a proxy to act on a particular issue and provide notice of the proxy to the Secretary in writing. Directors may make motions, second motions and vote on motions.

7.5.4 Votes may be taken by secret ballot if requested by a Director present at the meeting. If no such request is made then the vote may be taken by a show of hands to demonstrate approval, objection or abstention.

7.5.5 A declaration by the President or the chair of the meeting that a resolution has been carried and an entry to that effect in the minutes indicating as such is sufficient proof of the vote whether or not the number of votes in favor or against the resolution is recorded in the minutes.

7.5.6 Resolutions may be passed between Board meetings by electronic means, with a written notice to all Directors, following the same procedures described above. Electronic notification shall be considered sufficient to pass or fail such a motion.

7.6 Directors Responsibilities

7.6.1 Directors assist in the responsibilities of the Board.

7.6.2 Directors are not remunerated for their services. However, Directors may be reimbursed for costs and expenses incurred in the performance of their mandate as approved by the Board.

7.7 Conflict of Interest

7.7.1 Directors shall not place themselves in a situation of conflict or appearance of conflict between their personal interest and their responsibilities to the Company as a Director. A personal interest could be pecuniary, partisan, direct or indirect or otherwise.

7.7.2 Directors shall notify the Board of the nature and value of any direct or indirect interest they have in an association or a company or any other matter that may place them in a conflict of interest or appearance of conflict of interest.

7.7.3 Directors shall abstain from voting on any matter in which they have a conflict of interest or the appearance of a conflict of interest. The abstention shall be recorded in the minutes of the Board meeting when the vote occurs.

7.8 Resignation, Suspension, and Termination of Directors

7.8.1 A Director's term ends after two years. There is no limit on the number of terms a Director may hold office.

7.8.2 A Director may resign before the end of the Director's two (2) year term by submitting a written resignation to the executive of the Board. A Director who resigns ceases to be part of the Board, hold office, perform any executive functions, receive information, or otherwise engage as a Director.

7.8.3 A Director may be suspended by a Special Resolution of the Board if the Director is negligent or fails to perform the duties of a director in a manner that respects the Company's mandate, Letters Patent, By-laws, or Policies, or in a manner that compromises the Company's best interests, integrity or reputation as follows:

7.8.3.1 Upon a Special Resolution of the Board, the question of the removal of a Director from the Board shall be placed on the Agenda of the next Board meeting;

7.8.3.2 The Director under consideration for removal shall be provided with a written explanation for the proposed suspension at least two weeks prior to the Board meeting when the Director's removal will be considered. The Director will be given the opportunity to make written and oral presentations to the Board;

7.8.3.3 If the Special Resolution vote of the Board to remove the Director passes, then the Director shall be immediately suspended until a Special General Meeting can be held;

7.8.3.4 A Special General Meeting shall be held within three (3) months of any such suspension;

7.8.3.5 If an Ordinary Resolution of the Members to remove the director passes, then the Director's position shall be immediately terminated; and

7.8.3.6 Only the Members by an Ordinary Resolution at a Special General Meeting have the power to remove a Director permanently from the Board.

ARTICLE 8: OFFICERS OF THE COMPANY

8.1 At its first meeting following the Annual General Meeting of Members, the Board shall elect a director to the President, Secretary, and Treasurer position.

8.2 The same director cannot be elected to more than one position.

8.2 Responsibilities of the President:

The President:

8.2.1 oversees the overall operation, administration and development of the Company;

8.2.2 reports to the Board and the Members on the operations of the Company;

8.2.3 oversees the implementation of the Company's policies and procedures;

8.2.4 acts as a spokesperson for the Company in interactions and relations with the public, funders, Members, media, other organizations and governments;

8.2.5 follows-up on decisions of the Board, and the Members at the General-Meeting and ensures that they are implemented;

8.2.6 delegates the aforementioned responsibilities to another officer during the President's absences or for any other reason for a specified period;

8.2.7 is an *ex-officio* Member of all Committees established by the Board; and

8.2.8 is a signing officer of the Company.

8.3 Responsibilities of the Secretary

The Secretary:

8.3.1 prepares or oversees the preparation and safe-keeping of meeting minutes of the Board and the General Meetings of Members;

8.3.2 ensures the safe-keeping of all important correspondence, contracts, records, electronic documents, or other documents of the Company;

8.3.3 prepares or oversees the preparation of a registry of Members, Directors and any committee of the Company;

8.3.4 is a signing officer of the Company;

8.3.5 receives applications for Membership and confirms that the admission criteria are met, and recommends to the Board applications for Membership;

8.3.6 assists in the reporting to the General Meetings of Members; and

8.3.7 sends notices of meetings of the Company.

8.4 Responsibilities of the Treasurer

The Treasurer:

8.4.1 ensures that full and accurate accounts of all receipts and disbursements of the Company are kept in proper books of accounts and that all monies are deposited in Company's Bank which is designated by the Board;

8.4.2 reports on the financial position of the Company to the Board on a regular basis or whenever directed by the Board;

8.4.3 co-approves with the President expenses and liabilities of the Company in accordance with the By-laws and the Company's policies and practices;

8.4.4 signs cheques, makes electronic transfers of approved payments and deposits money into the bank accounts of the Company;

8.4.5 ensures that financial reports are prepared in an accurate and transparent manner and that they meet generally accepted accounting principles and any legal requirement under the laws of Quebec;

8.4.6 assists in preparing grant and other funding applications;

8.4.7 is a signing officer of the Company;

8.4.8 provides budgets for each property that is managed by a Stewardship Committee; and

8.4.9 attends to and presents the annual audit report of the Company at the Annual General Meeting of Members or engages professional services to perform this function.

ARTICLE 9: STEWARDSHIP COMMITTEES

9.1 Stewardship Committees are established by the Board to engage in operational and management activities and provide advice to the Board related to the lands under the stewardship of the Stewardship Committee.

9.2 The roles and responsibilities of the Stewardship Committee for a particular parcel of land are determined by the Board, in consultation with local residents, and as set out in a Property Land Management Plan.

ARTICLE 10: ADMINISTRATIVE AND FINANCIAL MANAGEMENT

10.1 Financial year

The Company's financial year is March 31 each year.

10.2 Signing Documents

10.2.1 Transfers, assignments, contracts, obligations and other instruments requiring execution by the Corporation may be signed by any two (2) of its officers or directors, when authority for such execution has been granted by the Board.

10.2.2 The Board may from time to time direct the manner in which, and the person or persons by whom, a particular document or type of document shall be executed.

10.2.3 A signing officer may certify a copy of any instrument, resolution, the By-laws or other document of the Corporation to be a true copy thereof.

10.3 Accounting Records

10.3.1 The Treasurer maintains the accounting records which include the Company's income, expenses, assets, liabilities and obligations that have a financial impact on the Company.

10.3.2 With the approval of the Board, the Treasurer may engage the services of a bookkeeper or accountant to assist in maintaining the financial records and to attend to the financial matters of the

Company.

10.3.3 Invoices, contracts, and other documents pertaining to the finances of the Company will be retained by the Treasurer in a secure location where they can be accessed should the need arise in the future.

10.3.4 The accounting records and related documents are kept and updated by the Treasurer. The Records may be maintained electronically.

10.3.5 The accounting records can be reviewed at any time by any Member of the Board.

10.3.6 The accounting records will include a record of financial transactions including expenses and revenues/credits for the reserve fund that the Company has been established for the lands owned by the Company.

10.4 Borrowing Powers of the Company

The Board may authorize the Company by a Special Resolution to:

11.4.1 borrow money on the credit of the Company; and

11.4.2 subject to article 10.5 of these By-laws, mortgage the lands of the Company or otherwise encumber the immovable property of the Company

10.5 Purchase, Sale, Transfer, or Encumbrance of Donated Lands

10.5.1 The Company will not sell, transfer or mortgage lands unless authorized by a Special Resolution of Members at a Special General Meeting, and unless the lands are being transferred to another land trust organization that will protect the ecological status of the lands in accordance with any land transfer policies of the Company.

10.5.2 Despite 10.5.1, the Company may sell lands without a Special Resolution of Members if the lands were donated to ACRE in lieu of a cash donation and if these lands have no Ecological Value as determined by an independent expert.

10.5.3 The Company will ensure that any purchase, sale, transfer or encumbrance of donated lands meets the Land Acquisition, Management and Disposition Policies of the Company.

ARTICLE 11: CHARITABLE AND RELATED STATUS OF COMPANY

11.1 Registration with the Canadian Revenue Agency

11.1.1 The Company is registered as a charitable organization with the Canada Revenue Agency and can issue donation receipts.

11.1.2 The Board is responsible for oversight of the Company's registration and fundraising

compliance obligations to maintain the charitable status of the Company.

11.2 Ecological gifts

11.2.1 The Company is an eligible recipient of Ecological Gifts and encourages donors of land to participate in the Ecological Gifts Program and other programs of various levels of government that provide financial incentives for the donor and Company.

11.2.2 The Board oversees the operations of the Company to ensure it complies with any responsibilities associated with these programs and to maintain any necessary ecological status of lands that are transferred to the Company under an ecological gift or other program.

ARTICLE 12: DISSOLUTION

12.1 In the event of the dissolution of the Company or the cessation of its existence, all lands and assets will be offered to be transferred by donation, without payment of any kind, to one or more companies or other organizations that are eligible recipients of Ecological Gifts as recognized by the Government of Canada's Ecological Gifts Program.

12.2 The recipient company or organization of the Company's lands and assets will be required to comply with any applicable restrictions or limitations and administer such properties in a manner consistent with the general mandate of the Company to the extent that this can reasonably be accomplished.

12.3 In the event that a recipient cannot be found that meets the above criteria, the lands and assets will be transferred to the Municipal, Regional, or Provincial Government where the lands are located, or to a community group that is interested in protecting the ecological integrity of the lands.

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