

**NORTHERN ALBERTA
RISK AND INSURANCE MANAGEMENT SOCIETY**

BY-LAWS

**FOR MEMBERSHIP CONSIDERATION
JUNE 2019**

BY-LAWS

OF

NORTHERN ALBERTA RISK AND INSURANCE MANAGEMENT SOCIETY

TABLE OF CONTENTS

ARTICLE 1: NAME	1
ARTICLE 2: DEFINITIONS AND INTERPRETATIONS	1
ARTICLE 3: OBJECTS	2
ARTICLE 4: POWERS	3
ARTICLE 5: MEMBERSHIP	3
ARTICLE 6: MEETINGS OF THE SOCIETY	4
ARTICLE 7: BOARD OF DIRECTORS	5
ARTICLE 8: BOARD OF DIRECTORS MEETINGS	6
ARTICLE 9: OFFICERS	7
ARTICLE 10: INDEMNIFICATION OF DIRECTORS AND OFFICERS AND LIMITATION ON THE LIABILITY OF MEMBERS	9
ARTICLE 11: NATIONAL REPRESENTATIVE	10
ARTICLE 12: COMMITTEES	10
ARTICLE 13: DUES	10
ARTICLE 14: ADJOURNMENTS	11
ARTICLE 15: CONDUCT OF BUSINESS	11
ARTICLE 16: AMENDMENTS	12
ARTICLE 17: DISSOLUTION	13

BY-LAWS
OF
NORTHERN ALBERTA RISK AND INSURANCE MANAGEMENT SOCIETY

ARTICLE 1: NAME

1.1 The name of this organization shall be Northern Alberta Risk and Insurance Management Society (hereinafter referred to as the Society) with its Head Office in the City of Edmonton in the Province of Alberta.

ARTICLE 2: DEFINITIONS AND INTERPRETATIONS

2.1 In these By-laws, unless the context otherwise requires, the following terms shall have the following meanings:

- 2.1.1 "Act" shall mean the Societies Act, R.S.A. 2000, c. S-14, as amended, and any statute that may be substituted therefor.
- 2.1.2 "Board" shall mean the Board of Directors.
- 2.1.3 "Board of Directors" shall mean the Board of Directors of the Society.
- 2.1.4 "By-laws" shall mean the By-laws of the Society as amended from time to time.
- 2.1.5 "Director" shall mean any person occupying the position of director by whatever name called.
- 2.1.6 "member" or "members" shall be used when referring to any one or more of a Member, Associate Member, Deputy Member, Honorary Member, Educational Member, Affiliate Member or Student Member as the case may be.
- 2.1.7 "Membership Fee" shall mean the annual and other fees payable by each Member.
- 2.1.8 "Registered Office" shall mean the office for the Society and be at such place within City of Edmonton in the Province of Alberta as the Board of Directors determines from time to time.
- 2.1.9 "Society" shall mean the Northern Alberta Risk and Insurance Management Society."
- 2.1.10 "RIMS" shall mean the Risk and Insurance Management Society Inc., a U.S. based non-profit that represents the global community of risk practitioners.
- 2.1.11 "RIMS Canada" shall mean the standing committee of RIMS that represents Canadian members.
- 2.1.12 "Special Resolution" shall mean:

- (a) a resolution passed;
 - i. at a general meeting of which not less than twenty-one (21) days' notice specifying the intention to propose the resolution has been duly given;
 - ii. by the vote of not less than 75% of those members who are entitled to vote in person at a general meeting of Members; or
- (b) a resolution proposed and passed as a special resolution of which less than twenty-one (21) days' notice has been given, if all the members entitled to attend and vote at the general meeting so agree; or
- (c) a resolution consented to in writing by all the members who would have been entitled at a general meeting to vote on the resolution in person.

2.2 In all By-laws of the Society the singular shall include the plural and the plural, the singular; the masculine shall include the feminine and "person" shall include firms, partnerships, corporations and societies. Wherever reference is made to any statute or section of any statute such reference shall be deemed to extend and apply to any amendment to the statute or section of the statute as the case may be.

2.3 Headings – The captions or section numbers appearing in these By-laws are inserted only as a matter of convenience and in no way define, limit or describe the scope or intent of these By-laws.

2.4 Notice – Unless stated otherwise in these By-laws any notice to be given under the provisions of these By-laws shall be in writing and either delivered personally, emailed or sent by mail to the last address recorded on the records of the Society of the party to be notified.

2.4.1 Any notice shall:

- (a) If delivered or emailed, be deemed to have been given or received on the day it was so delivered or emailed;
- (b) If mailed, shall be deemed to have been given or received on the third day following the day on which it was mailed; and
- (c) If mailed at a time when there is an interruption of mail service or an anticipated interruption of mail service affecting the delivery of such mail, shall be deemed to have been given or received on the fifth business day after the date normal postal service is restored.

ARTICLE 3: OBJECTS

3.1 The objects of the Society are:

3.1.1 To promote the discipline of risk and insurance management and enhance the image of the professional risk manager.

- 3.1.2 To foster the educational and professional development of risk managers, as well as others in the risk management and insurance communities.
- 3.1.3 To influence legislation and regulation at federal and provincial levels, for the benefit of its members.
- 3.1.4 To provide forums for the free exchange of ideas and viewpoints among its members.
- 3.1.5 To establish relationships with professional societies and organizations in support of its interests.

ARTICLE 4: POWERS

4.1 The Society shall have the power to engage in any legal, ethical and moral activity to further the objectives listed above in Article 3.

ARTICLE 5: MEMBERSHIP

5.1 Membership Classes and Duties

- 5.1.1 Members shall be corporations or other legal entities that are admitted as Members by a majority vote of the Board of Directors. Membership shall not be open to those who are engaged in underwriting, selling, regulating or rating insurance, or in the investigation or settlement of losses, or in the business of independent risk management or insurance service for a fee, except that membership shall be open to a risk management division of such a company, provided, however, there is employed in said division, an individual qualified to be a Deputy Member.
- 5.1.2 Associate Members shall be corporations or other legal entities not eligible to be Members due to their business activities. A majority of the Board of Directors must approve.
- 5.1.3 Deputy Members shall be employees of Members or Associate Members. Deputy Members may be changed from time to time by notice thereof in writing directed to the Secretary or Membership Director.
- 5.1.4 Affiliate Membership shall be conferred or withdrawn only by the Board of Directors of the Society following a current Deputy member's separation from their current place of employment. A majority of the Board of Directors must approve. Affiliate memberships shall be available for a term of not more than two continuous years from the date of separation, or until the date the Affiliate member accepts employment at another employer eligible for membership with the Society.
- 5.1.5 Honorary Membership shall be conferred or withdrawn only by the Board of Directors of the Society on a person deemed worthy. A majority of the Board of Directors must approve. Honorary Members shall be chosen from persons, either members or non-members, who have made outstanding contributions to the advancement of the Society.
- 5.1.6 Educational Membership shall be conferred or withdrawn only by the Board of Directors of the Society on an education institution represented by a staff instructor who teaches courses in insurance and risk management substantially full time, and who participates in activities of the Society. A majority of the Board of Directors must approve.

5.1.7 Student Membership shall be conferred or withdrawn only by the Board of Directors of the Society on a full-time student in a college or university. A majority of the Board of Directors must approve.

5.2 Such members defined in 5.1.5, 5.1.6 or 5.1.7 shall be ex officio members only and have no vote and may hold no office.

5.3 All members must:

5.3.1 Subscribe to the objects of the Society;

5.3.2 Agree to abide by the Society's By-laws; and

5.3.3 Maintain their membership in good standing by paying membership fees as determined by the Board of Directors.

5.4 Resignation, Termination And Misconduct

5.4.1 Any members may resign by filing a written resignation with the Secretary. Such resignation shall not discharge any obligations to pay dues, assessments, or any other charges accrued or unpaid. No refund shall be made on any un-expired portion of dues.

5.4.2 Any member may be suspended or expelled for non-payment of membership fees.

5.4.3 Any members or Deputy Members may be terminated for conduct prejudicial to the best interest of the Society by a majority vote of the Board of Directors.

ARTICLE 6: MEETINGS OF THE SOCIETY

6.1 The Annual General Meeting of the Society shall be held within 180 days of the Society's fiscal year end at such place and time as will be designated by the Board of Directors. The Secretary shall provide notice to each member of the time and place of such a meeting at least twenty-one (21) days in advance thereof.

6.1.1 At every Annual General Meeting, in addition to other business that may be transacted, the reports of the Directors, the financial statements and the results of their review shall be presented, a Board of Directors shall be elected and the appointment of an accountant in good standing with a CA, CGA or CMA designation to perform the annual review of the Society for the ensuring year shall be made.

6.2 Special Meetings of the Society may be called by the President of the Society or shall be called upon the request of a majority of the Board of Directors or upon a written application of ten percent (10%) of the voting members of the Society. Requests for special meetings shall be sent to the President. Notice of such meeting, stating the business to be transacted, shall be sent to all members at least twenty-one (21) days prior to such meetings. Business not on the agenda will not be considered.

6.3 Members in good standing, represented by one (1) Deputy Member shall be entitled to one (1) vote at a meeting of the Society. At all meetings of members every question shall be decided by a majority of votes of the members present in person unless otherwise required

by the by-laws of the Society or by law. In case of an equality of votes at any meeting, the Chairperson, in addition to the original vote, shall have a second or casting vote.

6.4 A quorum for the transaction of business at any meeting (except a special meeting) of the members shall consist of not less than ten (10%) of the Members and an additional 5 members, each represented by one (1) Deputy Members; but in no event, shall this be less than seven (7) members.

6.5 The Society shall regularly maintain written notices and minutes of all meetings.

ARTICLE 7: BOARD OF DIRECTORS

7.1 The Board of Directors shall elect Officers of the Society and shall assume the general management of all affairs of the Society.

7.2 Composition of the Board of Directors

7.2.1 The Society's Board shall consist of a minimum of six (6) Directors.

7.2.2 Directors shall be elected at the Annual General Meeting by a majority of those members present. The election may be by a show of hands of members present unless a ballot is demanded.

7.2.3 Each Director shall be elected to hold office from Annual General Meeting to Annual General Meeting each year or until a successor shall have been duly elected and qualified.

7.2.4 All Directors shall be retired at each Annual General Meeting, but shall be eligible for re-election if otherwise qualified.

7.2.5 A Director may hold more than one office except for the Office of President and Treasurer.

7.2.6 The Board may appoint such committees as are required for the proper function of the Society and may delegate such powers and authority to such committees as the Directors may deem necessary or advisable.

7.2.7 At least one Director of the Board must be appointed to oversee any committee appointed by the Board.

7.3 Eligibility of Directors

7.3.1 Professional Members and Retired Members are eligible to stand for election as Directors or Officers.

7.3.2 A Professional Member who becomes a Transitional Member while serving as a Director or Officer may finish the term, but may not stand for re-election while still a Transitional Member.

7.3.3 An Associate member may serve as a Director but may not serve as an Officer. No more than two Associate members may serve on the Board simultaneously.

7.4 Resignations, Death or Removal of a Director

7.4.1 With the exception of the President, Vice-President or Past President, Directors may resign at any time by giving:

- (a) Written notice to the Society's Secretary and such resignations shall take effect at the time specified therein; or
- (b) By resigning in person at a meeting of the Board, where said resignation will be accepted into the minutes.

7.4.2 The President, Vice-President and immediate Past President, may resign from the office by giving one (1) month's notice, or on the date the Board accepts their resignation.

7.4.3 A Director may be removed from office, including the President and Past President, before the end of their term. There must be a majority vote of the Board, taken at a Meeting of the Board held at least (15) days after notice in writing has been given to all Directors that such removal action will be considered and the reason(s) for removal.

7.5 Vacancies

7.5.1 If there is a vacancy on the Board, the remaining Directors may appoint a member in good standing to fill that vacancy for the remainder of the term. This does not apply to the position of immediate Past President, which remains vacant until the next Annual General Meeting.

7.5.2 If there is not a quorum of Directors, the remaining Directors shall call a meeting of the members to fill any vacancy or vacancies.

7.5.3 Any person selected to fill a vacancy shall serve the unexpired term until the next Annual General Meeting.

ARTICLE 8: BOARD OF DIRECTORS MEETINGS

8.1 Annual Board Meeting – The Board of Directors shall meet immediately after the Annual General Meeting for the election of Officers and the transaction of such other business as may properly come before the meeting.

8.2 Other Meetings – The Board of Directors may hold regular meetings at such place and time as the Board may from time to time determine.

8.2.1 Other meetings of the Society Board of Directors, in person or by correspondence including electronic correspondence, may be called by the President or Vice President, or by the Secretary on direction in writing of any two (2) Directors.

8.3 Quorum - A majority of Directors, one of whom shall be the President or Vice President, shall constitute a quorum for an in-person meeting, however, two thirds (2/3rds) of the board of Directors must cast ballots to constitute a quorum for a meeting by correspondence, including electronic notice. In absence of a quorum, a majority of the Directors present may adjourn the meeting without further notice until a quorum is present.

8.4 Voting – Motions arising at any meeting of the Board of Directors shall be decided by a majority of votes unless otherwise directed by the by-laws. In case of an equality of votes at any meeting, the Chairperson, in addition to the original vote, shall have a second or casting vote.

8.5 Powers – The Board of Directors of the Society shall administer the affairs of the Society in all things and shall make or cause to be made for the Society in its name any kind of contract which the Society may lawfully enter into and may exercise all such other lawful powers and do all such other acts and things as authorized by the By-laws of the Society or otherwise.

8.6 Remuneration – No Deputy Member, Director or Officer of the Society receives any payment for their services as a Deputy Member, Director or Officer.

8.6.1 Reasonable expenses incurred while carrying out duties of the Society may be reimbursed upon approval of the Board.

ARTICLE 9: OFFICERS

9.1 Officers of the Board

9.1.1 Officers of the Board shall consist of the President, Vice-President, Past President, Secretary, Treasurer and RIMSCanada Council Delegate and in lieu of a Secretary and a Treasurer, one position of Secretary-Treasurer. Officers shall be voted on and agreed to by the Board of Directors from among their number or at the recommendation of the Nominating Committee at the first meeting of the Board after the election or appointment of the Board of Directors. If there is a default of election at the Annual General Meeting the then incumbents, being members of the Board, shall hold office until their successors are elected.

9.1.2 The Officers holding the positions of President, Vice-President, RIMSCanada Council Delegate, External Affairs and Education must all be full members of RIMS

9.2 Vacancies

9.2.1 Vacancies in any position of an Officer may be filled by the Board of Directors for the unexpired term until the next Annual General Meeting.

9.3 Duties of President

9.3.1 The President shall be the Chief Executive Officer of the Society and shall have general management and supervision over the business affairs of the Society and its Officers, subject to the control of the Society's Board of Directors.

9.3.2 It shall be the duty of the President to preside at all meetings of the Society membership and the Board of Directors and to enforce all laws and regulations relating to the Society.

9.3.3 The President shall not be eligible for immediate re-election if he or she has served as President for two consecutive years.

- 9.3.4 The President with the Secretary or other Officer appointed by the Board for that purpose shall sign all By-laws and membership certificates.
- 9.3.5 During the absence or inability of the President the duties and powers may be exercised by the Vice-President and during the absence or inability of the Vice-President, by such other Director as the Board of Directors may appoint from time to time.

9.4 Duties of the Vice-President

- 9.4.1 The Vice-President shall, in the absence of the President, perform all the duties of the President and shall perform such other duties as from time to time may be assigned to the Vice-President by the President or the Society's Board of Directors.
- 9.4.2 It shall be the Vice-President's duty to counsel and assist the President in the administration of all business of the Society.
- 9.4.3 The Vice-President shall not be eligible for immediate re-election if he or she as served as Vice-President for two consecutive years.

9.5 Duties of the Treasurer

- 9.5.1 The Treasurer shall have general supervision of financial operations of the Society, shall keep full and accurate accounts of the receipts and disbursements of the Society, and shall submit an account of all transactions to the Board of Directors at each Board Meeting or at the request of the President or Vice-President.
- 9.5.2 The Treasurer shall supervise the receipt and deposit of all monies in the name of the Society in bank accounts which have been approved by the Board of Directors.
- 9.5.3 The Treasurer shall coordinate and present the annual budget to the Board of Directors for approval.
- 9.5.4 The Treasurer will be responsible for overseeing the Investments of the Society:
- (a) by preparing and presenting to the Board of Directors information on the investments of the Society; and
 - (b) by soliciting approval from the Board of Directors for any changes to the Society's investments in accordance with the guidance and/or instructions provided by the Board and documented in the minutes of the Board. An electronic exchange of information and/or vote of the Board of Directors is an acceptable method for exchange of information but must be supplied at the next meeting of the Board of Directors to be included in the minutes.
- 9.5.5 The Treasurer shall reconcile membership dues with the Director/Officer responsible for the Society's membership.
- 9.5.6 The Treasurer shall be responsible for the preparation of required filings including but not limited to tax forms, GST forms, and financial review.

9.5.7 The Treasurer shall be responsible for preparation of financial information for the membership at large for the Annual General Meeting of the Society.

9.6 Duties of the Secretary

9.6.1 The Secretary shall record all official actions of the Society.

9.6.2 The Secretary shall issue all notices of meetings.

9.6.3 The Secretary shall disburse all documents required to be shared with the membership at the Annual General Meeting or any special meetings called for the membership of the Society.

9.6.4 The Secretary shall file the annual documents of the Society.

9.6.5 The Secretary will perform such other duties as from time to time may be assigned by the President or the Board of Directors.

9.7 Duties of the RIMSCanada Council Delegate

9.7.1 The Delegate acts as communication liaison representing the Society's concerns and interests to the RIMSCanada Council and RIMS.

9.7.2 The Delegate will report on the directions and activities at the local chapter level for RIMSCanada Council and RIMS.

9.7.3 In the event that the appointed Delegate cannot be present at a meeting of the RIMSCanada Council, the Society shall designate an alternative Delegate, who can be either a member of Board of Directors or selected from the membership at large. This alternate Delegate must be a full registered member of RIMS. The Delegate shall provide notification (either written or verbal) to the appropriate RIMSCanada Council representative as to who the designated alternate will be.

ARTICLE 10: INDEMNIFICATION OF DIRECTORS AND OFFICERS AND LIMITATION ON THE LIABILITY OF MEMBERS

10.1 The Society shall indemnify, hold harmless and pay on behalf of each Director or Officer, past or present, all costs, charges and expenses, including amounts paid to settle actions or satisfy judgments, reasonably incurred in respect of civil, criminal or administrative actions or proceedings to which the Director or Officer is made party by reason of holding or having held that office. The foregoing agreement to indemnify, hold harmless and pay on behalf of the Director or Officer shall only apply if the Director or Officer acted honestly and in good faith with a view to the best interest of the Society and in the case of a criminal or administrative action or proceeding enforceable by a monetary penalty, had reasonable grounds for believing that such conduct was lawful.

10.2 No Director or Officer is liable for the acts of any other Director or Officer. No Director or Officer is responsible for any loss or damage due to the bankruptcy, insolvency, or wrongful act of any person, firm or corporation dealing with the Society. No Director or Officer is

liable for any loss due to an oversight or error in judgment, or by an act in their role for the Society, unless the act is dishonest or in bad faith.

10.3 No member, or Deputy Member, in their individual capacity, is liable for any debt or liability of the Society.

ARTICLE 11: NATIONAL REPRESENTATIVE

11.1 The Board of Directors may elect a representative to sit on the Board of Directors of a national society.

ARTICLE 12: COMMITTEES

12.1 Nominating Committee

12.1.1 There shall be a Nominating Committee, the Chairman of which shall be the immediate past president appointed by the President with the approval of the Board of Directors.

12.1.2 The Nominating Committee shall nominate candidates for the Board of Directors and present to the current Board of Directors for approval prior to presenting their names at the Annual General Meeting of the Society to be elected by the members.

12.1.3 The Nominating Committee shall deliver to the Society Secretary, not later than 30 days prior to the Annual General Meeting the names of its nominees for each office, together with an acceptance from each nominee. Only candidates placed in nomination by this committee or by petition shall appear on the ballot to be voted on in the annual election, to be held at the Annual General Meeting of the Society.

12.2 Other Committees

12.2.1 Other committees will be formed as may be required for the business of the Society and shall be established by the Board of Directors. The Chairman of each committee shall be appointed by and from the Board of Directors. Except as otherwise provided by the Board of Directors, the Chair of each committee shall select their committee members from the membership at large and establish its own quorum, rules and procedures. Each committee shall regularly maintain written notices and minutes of all meetings, and be accountable to the Board of Directors.

12.2.2 The Board of Directors shall appoint from the Board members or members at large representatives of the Society to sit on the RIMSCanada National Committees for Education, Communication and External Affairs, and Conference when required by RIMSCanada. Those appointed will keep the Board and membership informed and will attend planning meetings on behalf of the Society. Expenses to attend the RIMSCanada meetings shall be at the expense of the RIMSCanada. Any other expenses related to these meetings not covered by RIMSCanada would have to be submitted to and approved at a meeting of the Board of Directors of the Society.

ARTICLE 13: DUES

13.1 Membership Fees

13.1.1 The membership year is January 1 to December 31.

13.1.2 Setting Membership Fees – Annual membership fees for each class of member shall be fixed from time to time by a majority vote of the Board of Directors.

13.1.3 The Board of Directors by a majority vote may choose to alter the membership fees for a particular class of member.

13.1.4 The annual membership fee must be paid within 30 days of the invoice date.

13.1.5 If a member has not paid the annual membership fees within sixty (60) days following the date that the fees are due, the member is considered to have submitted their resignation.

ARTICLE 14: ADJOURNMENTS

10.1 Any meeting of the members or the Board of Directors may be adjourned at any time and such business may be transacted at reconvened meeting as might have been transacted at the original meeting from which the adjournment took place. Such adjournment may be made notwithstanding that no quorum is present.

ARTICLE 15: CONDUCT OF BUSINESS

15.1 Fiscal Year – The fiscal year of the Society shall begin the first day of January and end the last day of December.

15.2 Books and Records

15.2.1 The Board of Directors is responsible to keep and file all necessary books and records of the Society as required by the By-laws, the Societies Act, or any other applicable statute or laws.

15.2.2 The Board of Directors shall prepare and set an operating budget at the start of each fiscal year. Each Committee and Board Member shall seek approval of the Board of Directors for expenditures in excess of their budget.

15.2.3 A Deputy Member wishing to inspect the books or records of the Society must give reasonable notice to the President or the Secretary of the Society of their intention to do so.

15.2.4 All financial records of the Society are open for such inspection by the Deputy Members.

15.2.5 Other records of the Society are also open for inspection, except for records that may be considered as confidential in relation to privacy legislation for the protection of the privacy of individuals.

15.3 Execution of Documents – Any and all contracts or documents executed for and on behalf of the Society shall be signed by:

15.3.1 either the President or Vice President and by the Secretary; or

15.3.2 two Officers authorized to do so by resolution of the Board of Directors.

15.4 Banking

15.4.1 All cheques or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Society shall be signed by any two of the

President, Vice President or Treasurer or such other officer or officers and in such a manner as shall from time to time be determined by the Board of Directors.

15.4.2 Any two of such Officers so appointed may arrange, settle, balance and certify all books and accounts between the Society and the Society's bankers, and

15.4.3 Any such Officer may receive all paid cheques and vouchers.

15.5 Borrowing

15.5.1 To meet its objectives and operations, The Board of Directors on behalf of the Society may, by a majority vote from time to time:

- (a) Borrow money on the credit of the Society; or
- (b) Issue, sell or pledge securities of the Society; or
- (c) Charge, mortgage, hypothecate or pledge all or any of the real or personal property of the Society to secure any securities, or monies borrowed, or other debit obligations or liability of the Society.

15.5.2 The securities of the Society shall be deposited with one or more financial institutions as may be selected by the Board of Directors.

15.5.3 Upon approval of the Board of Directors, any and all securities so deposited may be withdrawn from time to time only upon the written order signed by two designated signing officers for the purpose of banking and in such manner as shall from time to time be determined by the Board of Directors.

15.5.4 From time to time, funds may be transferred from a security into a bank account in the name of the Society without written order of the designated signing officers.

15.6 Financial Review

15.6.1 The books, accounts and records of the Society shall be reviewed at least once each year by an accountant in good standing with a CA, CGA or CMA designation who is not a member of the Society and who is appointed for that purpose at the Annual General Meeting.

15.6.2 A complete statement of the standing of the books for the previous year shall be submitted by such accountant for presentation at the Annual General Meeting of the Society.

ARTICLE 16: AMENDMENTS

16.1 The By-laws of the Society shall not be altered, rescinded or added to except by a Special Resolution of the Society.

ARTICLE 17: DISSOLUTION

17.1 Upon a majority vote of all Society members eligible to vote, the Society may dissolve. The Society must provide Society members with at least 30 days to cast their votes. If the dissolution is approved, the Board shall cause:

- (a) the Society's outstanding financial obligations to be settled; and
- (b) any remaining assets to be transferred to RIMS.

17.1.1 In no event may any assets inure to the benefit of or be distributed to any member, Director, Officer, or employee of the Society.