

**Bill Reid Foundation**  
**Area:** Governance Process  
**Specific:** Board Constitution and By-laws

Date Adopted: May 28, 2015

As set out in the Bill Reid Foundation Constitution (amended April 15, 2004), the Foundation is established as a corporation with specified rights, duties and powers. Authority and responsibility for the governance, management and operation of the affairs and property of the Foundation are vested in the Board of Directors.

1. The Board shall seek to reflect as fully as possible the diversity of the Foundation's Ownership and Constituency.
2. The Board shall consist of five or up to but not exceeding fifteen Directors, determined from time to time at a general meeting. All Directors must be Members in good standing (By-law 6.2).
3. Except for the CEO, Directors shall retire from office at each annual general meeting, when their successors shall be elected (By-law 6.3).
4. The Board shall appoint a Director of the Foundation, who shall also be the Chief Executive Officer (By-law 8.9) and appoint or elect officers of the Board (By-law 8.1), as deemed appropriate, according to policies and procedures established for the respective positions.
5. The Directors may at any time appoint any person not being a Member as an Honorary Director, who shall be entitled to attend any meeting of the Directors, Board Committee or Annual General Meeting but shall not be entitled to vote at any such meeting (By-law Part 9).