



**ISLAND NATURE TRUST BY-LAWS
(Amended September 22, 2021)**

ARTICLE 1: NAME

1.01 The name of the Corporation shall be the “Island Nature Trust”, which will be referred to throughout these By-laws as the “Trust”.

ARTICLE 2: OBJECTS

2.01 The Trust shall not carry on any operations that result in a personal gain for any of the Members. Any surplus or any accretions of the Trust shall be used solely for the purposes of the Trust and the promotion of the following Objects:

- a. To acquire and hold lands and waters to conserve and protect Prince Edward Island’s environmental heritage;
- b. To support, where applicable, traditional farming, fishing, hunting, trapping and recreational uses in and around natural areas;
- c. To resist and/or oppose the over exploitation of any species or development which may cause damage to the habitat of any species;
- d. To develop management plans designed to maintain, promote and protect the well being of life systems under the care of the Trust;
- e. To purchase, lease, accept by gift or trust, or otherwise acquire any real or personal property and/or property rights which the Trust may think necessary for the purpose of conservation or protection;
- f. To protect viewsapes and protect sites having natural and cultural heritage and archeological importance;
- g. To consult, develop joint plans and strategies and form alliances with like minded organizations, and in particular with the four founding members of the Trust: Natural History Society of P.E.I. Inc. (Nature PEI), P.E.I. Wildlife Federation, P.E.I. Museum and Heritage Foundation, and U.P.E.I. Biology Department;

- h. To obtain money by way of gift or otherwise accept, hold, sell or administer funds, gifts, legacies, benefits to property of any sort, without limitation as to amount, value or source, and to use the income or any part of the principal of the funds of the corporation;
- i. To establish lines of credit and borrow money in furtherance of the objects of the Trust to a limit established from time to time, by the General Council;
- j. To employ staff and to carry out any research that is deemed necessary in identifying and protecting representative and/or exceptional natural features, communities and systems;
- k. To educate the public to recognize the value of and the need for protecting habitat and wildlife;
- l. To enter into contracts, arrangements, joint management, or otherwise with any corporation, partnership, individual, government or authority, municipal local or otherwise, that seem conducive to the Trust's objects and to obtain from any such corporation, partnership, individual, government or authority, any rights, privileges, concessions which the Trust may think it desirable to obtain;
- m. To do all such things as are incidental or conducive to attaining the objectives of and exercising the powers of the Trust including, without limiting the generality of the foregoing, the exercise of all powers given by Section 13(1) of the Companies Act.

ARTICLE 3: MEMBERSHIP

- 3.01 Membership in the Trust shall be open to any individual, organization or business who subscribes to the purposes and objectives of the Trust, and meets the criteria established by the General Council from time to time.
- 3.02 There shall be three classes of memberships in the Trust. Acceptance as a member will be conditional on approval of the applicant according to Trust policy.
 - 3.02.01 Individual Member: An individual (over the age of majority) interested in furthering the objects of the Trust, who has paid their membership fee and remains in good standing.
 - 3.02.02 Associate Member: A corporation, partnership or society who is interested in furthering the objects of the Trust, who has paid their membership fee and remains in good standing. Each associate member must choose one individual as their representative.

3.02.03 Honorary Patron: An individual who has been appointed by the General Council of the Trust to be recognized as an Honorary Patron.

3.03 The membership fees and schedules will be established by the General Council from time to time.

3.04 The annual membership term will be one year from when the membership was initiated. The Trust will provide notice to members one month prior to the end of their membership term.

3.05 Membership in the Trust shall not be transferable.

3.06 Membership in the Trust shall cease:

3.06.01 Upon the death of the member.

3.06.02 If the member resigns their membership by providing written notice to the Trust.

3.06.03 If the member fails to pay their membership fee.

3.06.04 If the membership votes unanimously to terminate the membership.

3.06.05 If the member ceases to qualify for membership according to these By-laws.

3.06 All members are entitled to participate in member meetings. Individual members, one representative of an associate member, and honorary patrons are entitled to vote at member meetings, with the exception of individuals under the age of majority and staff.

Persons voting on behalf of Associate Members must provide confirmation of their delegated authority to do so.

ARTICLE 4: BOARD OF DIRECTORS

4.01 The affairs of the Trust shall be managed by a Board of Directors to be called the General Council.

4.02 The Directors shall serve without remuneration and no Director shall directly or indirectly receive any profit from their position; and shall comply with the Conflict of Interest policies of the Trust.

4.03 Each Director shall be an individual member of the Trust.

4.04 The General Council shall consist of a minimum of seven (7) and a maximum of twelve (12) members elected or appointed at each Annual General Meeting of the Trust:

4.04.01 The Nomination Committee shall present their nominations for the General Council.

- 4.04.02 Nominations for Directors may come from the floor if a proposal is signed by not less than 15% of the Members entitled to vote at the Annual General Meeting.
- 4.04.03 Those members entitled to vote at the Annual General Meeting shall do so to elect the incoming General Council.
- 4.05 Prior to each Annual General Meeting, the Natural History Society of P.E.I. Inc. (Nature PEI) and the P.E.I. Wildlife Federation shall be requested to appoint one member each to the General Council. Should any of these organizations fail to appoint a member within 30 days, then the position will remain vacant.
- 4.06 The term of a Director of the General Council shall be three years. No members of the General Council shall be eligible to serve more than two consecutive terms as Director. After an absence from the General Council for at least two years, an individual who has previously held the position of a Director shall be entitled to be elected as a Director.

The General Council will attempt to stagger the terms of its Directors.
- 4.07 The term of Director may be extended by up to six (6) months to coincide with the next scheduled Annual General Meeting if that Annual General Meeting does not occur at the 12-month mark.
- 4.08 The office of an elected Director shall be considered vacated if the Director:
 - 4.08.01 Completes the term of office.
 - 4.08.02 Ceases to be a member of the Trust.
 - 4.08.03 Resigns by submitting a written notice to the President.
 - 4.08.04 Misses three regular meetings of the General Council in any 12-month period without just cause.
 - 4.08.05 Has been removed from the General Council by a special resolution receiving a two-thirds vote of the General Council.
- 4.09 Any Director vacancy during the year may be filled by the General Council from among members of the Trust. The person so appointed to fill a vacancy of the General Council shall hold office for the balance of the unexpired term of the vacating Director, or until the next Annual General Meeting, whichever is sooner.
- 4.10 Meetings of the General Council shall be called by the President, or by the Secretary, if requested by at least two members of the General Council. A quorum shall be 50% plus one of the total number of Directors on General Council.
- 4.11 The General Council shall meet a minimum of 3 times per year.

4.12 Directors may attend and participate in meetings of the General Council by phone or other electronic or communications facility that permits all participants to communicate adequately with each other and participate fully in the meeting discussions and decision-making. A person participating by such means is deemed to be present at the meeting. Notwithstanding any other provision of this By-law, any person participating in a meeting of the members pursuant to this section is entitled to vote at the meeting and may vote by means of any telephonic, electronic or other communication facility that the Trust has made available for that purpose. The result of the vote shall be as binding on the Trust as if the vote has been decided in regular Trust meeting and duly recorded.

In lieu of a meeting, a resolution in writing, approved by all Directors entitled to vote on that resolution at a meeting of Directors or committee of Directors, is as valid as if it had been passed at a meeting of Directors or committee of Directors.

4.13 The General Council may create such committees (such as executive or nominations committees) as it may deem desirable. Committees shall exist to support the work of the General Council; and the General Council shall prescribe the:

- 4.13.01 Mandate of the committee.
- 4.13.02 Manner of appointment or election of committee members, including Directors, members and/or (non-voting) staff.
- 4.13.03 Manner in which the committee members are removed.
- 4.13.04 Responsibilities and duties of committee members, including the requirement to adhere to the Conflict of Interest policy.

4.14 The establishment of, and terms and conditions for managing, any internally restricted funds will be determined by the General Council from time to time.

4.15 The Executive Director will participate on the General Council in an ex-officio role without voting rights, with the exception of in-camera meetings.

ARTICLE 5: OFFICERS

5.01 The members of the General Council shall elect executive (including president, vice president(s), treasurer and secretary) and other positions as needed for the governance of the Trust, and determine their terms of office and responsibilities.

ARTICLE 6: GENERAL AND ANNUAL MEETINGS

6.01 The Annual General Meeting shall be held within the six months following the end of the fiscal year of the Trust.

6.02 Special General meetings may be called by the President of the General Council as they in their discretion deem advisable. The President shall call a Special General meeting of

the members of the Trust when petitioned, in writing, by any fifteen (15) members of the Trust.

- 6.03 Twelve (12) voting members of the Trust shall be the quorum for any Annual General or Special General meeting of the Trust.
- 6.04 Should a quorum not be present (within thirty minutes given for the time of commencement) at any Annual General or Special General Meeting of the Trust or meeting of the General Council, then a meeting of that body shall be held seven days later at the same time and place with the members then present constituting a quorum for the purposes of that meeting.
- 6.05 The business of the Annual General Meeting shall be:
- 6.05.01 To approve the minutes of the last Annual General Meeting.
 - 6.05.02 To approve the accounts, duly audited, for the preceding year.
 - 6.05.04 To consider and deal with any resolution, of which due notice shall have been given.
 - 6.05.05 To elect the Directors of the Trust.
 - 6.05.06 To appoint an Auditor for the upcoming year.
 - 6.05.07 To consider any other business.
- 6.06 Votes from eligible members must be cast in-person.
- 6.07 Motions will be considered carried with approval of the majority (50% + one) of the individuals entitled to vote present at the meeting.

ARTICLE 7: NOTICE OF MEETINGS

- 7.01 Notice of all Annual General or Special General meetings shall be provided by a notice to members stating the day, hour and place of the meeting, and the general nature of the business to be transacted, as well as any general information required to support special resolution.
- 7.02 Notice of all General Council meetings shall be provided by a notice to Directors stating the day, hour and place of the meeting, and the general nature of the business to be transacted, as well as any general information required to support special resolution.
- 7.03 Notice of meetings shall be served at least fourteen (14) days (exclusive of the day of mailing and of the day for which notice is given) before that date of the meeting directed to such address as on record, provided always that a meeting of the members may be held for any purpose at any date and time at any place within prince Edward Island without notice if all members entitled to notice of such meeting are present in person at the meeting or if all the absent members entitled to notice of such meeting shall have signified their assent in writing to such meeting being held. Notice of any

meeting or any irregularity in any meeting or in the notice thereof may be waived by any member of the Trust.

- 7.04 The accidental omission to give notice to any meeting or non-receipt of any notice by any member or members shall not invalidate any resolution passed or any proceedings taken at any meeting.

ARTICLE 8: VOTING

- 8.01 Individual members, one representative of an associate member, and lifetime members are entitled to vote at member meetings.

- 8.02 Each Director is entitled to one vote at the General Council meetings.

ARTICLE 9: SIGNING AUTHORITY

- 9.01 The signing officers of the Trust for the certification or endorsement of all legal documents, bills of exchange, promissory notes and other negotiable or transfer of instruments shall be any two of at least three persons from time to time appointed by the General Council.

ARTICLE 10: AMENDMENTS

- 10.01 These By-laws may be amended, repealed, or new By-laws may be enacted by the General Council, and these enactments will be considered valid until a vote by the membership held within 60 days at either the next Annual General Meeting or a Special General Meeting.

- 10.02 Every by-law and every appeal, amendment and re-enactment therefore, unless in the meantime confirmed at a General Meeting of the Trust duly called for that purpose, only has force until the next Annual General Meeting of the Trust, and in default of confirmation thereat, at and from that time ceases to have force.

ARTICLE 11: HEAD OFFICE

- 11.01 The Head Office of the Trust shall be in the Province of Prince Edward Island.

ARTICLE 12: FISCAL YEAR

- 12.01 The fiscal year of the Trust shall be from April 1st each year to March 31st of the following year.

ARTICLE 13: LIABILITY

13.01 Every member of the General Council and their heirs, executors and administrators, and estate and effects, shall be indemnified and saved harmless out of the funds of the Trust from and against all costs, charges and expenses which they shall or may sustain or incur in any action or proceeding which is brought or prosecuted against them for or in respect of any act, deed, matter or thing made, done or permitted by them in or about the execution of the duties of their office, and also from and against all other costs, charges and expenses which they shall sustain or incur in or about or in relation to the affairs thereof, except such costs, charges and expenses as are occasioned by their own wilful neglect or default.

ARTICLE 14: DISSOLUTION

14.01 No part of the property, money, or other assets of the Trust shall be available for the benefit of any member, proprietor or officer of the Trust in the event of the dissolution or winding up of the Trust.

14.02 In the event of dissolution or winding up of the Trust, all its remaining assets after payment of liabilities shall be distributed to one or more recognized charitable organizations on Prince Edward Island, with similar goals, or failing them, to the Crown in the Right of the Province of Prince Edward Island; or in the case of ecological gifts, to one or more eligible Ecological Gifts Program recipients, before or separate from any payment of the organization's debt.

ARTICLE 15: GOVERNMENT LEGISLATION

15.01 The Trust shall be governed in accordance with the PEI's Companies Act Part II and the regulations made pursuant thereto, as amended from time to time, and these By-laws. In any instance where the By-laws do not provide governing rules for circumstances that may arise, the provisions of the Act and the regulations shall apply. In all such cases, the regulations shall take precedence over the By-laws and the Act shall take precedence over the regulation.

ARTICLE 16: ENDOWMENT AND STEWARDSHIP FUNDS

16.01 The Trust shall establish an Endowment Fund and a Stewardship Fund.

16.01.01 The Island Nature Trust Endowment Fund is established to further the general objectives of the Trust as set in Article 2. It is intended to be a source of revenue for the Trust which will supplement that received from other sources and which will grow progressively over time. The Endowment Fund gives those persons who wish to contribute to the future endeavours of the Trust an opportunity to make financial donations which will provide the Trust with a secure financial basis.

- 16.01.02 The Island Nature Trust Stewardship Fund is established to support the ongoing conservation of Island Nature Trust natural areas. It is intended to be a source of revenue for the Trust which will supplement that received from other sources and which will grow and then be maintained at a level that allows annual draws for land management expenses incurred that year. The Stewardship Fund gives those persons who wish to contribute to the care and protection of existing Island Nature Trust natural areas an opportunity to make a long-lasting financial contribution.
- 16.02 All donations made specifically to the Island Nature Trust Endowment Fund or specifically to the Stewardship Fund will be so allocated. Bequests, life memberships, and in memoriam donations will normally be allocated to the Endowment Fund except:
- 16.02.01 bequests may be allocated to the Stewardship Fund when the General Council deems there is a need to increase the capital in that fund for land management; or
- 16.02.02 in cases of financial emergency when the Board of Directors may dictate that these be directed to the general account of Island Nature Trust. Undirected gifts of securities may be allocated to either Fund, as directed by the Board of Directors. A percentage of the year-end surplus of Island Nature Trust will be allocated to the Endowment Fund or the Stewardship Fund when so dictated by the Board of Directors.
- 16.03 Funds contributed to the Island Nature Trust Endowment Fund or the Stewardship Fund may be invested in term deposits and guaranteed investment certificates guaranteed by the Canada Deposit Insurance Corporation, short and long term debt instruments of the Government of Canada and the Provinces of Canada and investment grade debt securities of Canadian corporations. Up to one half the book value of the financial assets of either Fund at any time may also be invested in dividend paying shares of corporations listed on a major global stock exchange. Funds may also be invested in one or more mutual funds which have investment criteria no less stringent than those set about above. Further direction on investment guidelines shall be prescribed in a Financial Management Policy that is not inconsistent with the bylaws and ratified by the Board of Directors.
- 16.04 Income from the Endowment Fund and Stewardship Fund will be managed in the following ways.
- 16.04.01 No more than one half of the income of the Island Nature Trust Endowment Fund may be paid into the general revenue of Island Nature Trust after one end of each fiscal year. Income is calculated as the aggregate of all interest and dividends received by the Endowment Fund during the prior fiscal year. Realized capital gains are not to be included in the calculation of income. The one half income shall be

tracked each year and the cumulative income made available to draw in current or subsequent years. There shall be no conditions attached to the expenditure of funds from the Island Nature Trust Endowment Fund other than such conditions as may be imposed by the Board of Directors when and if they consider it appropriate. Further direction on draw from the Endowment Fund shall be prescribed in a Financial Management Policy that is not inconsistent with the bylaws and ratified by the Board of Directors.

16.04.02 Income from the Stewardship Fund shall be re-invested until such time as the annual income reaches \$10,000.00. At that time, one hundred percent of the income (interest, dividends) and growth (realized capital gains) may be paid into the general revenue of Island Nature Trust to cover costs associated with land stewardship: part-wages to land management staff, travel to Island Nature Trust natural areas for the purposes of land stewardship, payment of materials or contractor costs associated with land restoration or conservation of Island Nature Trust natural areas. Under exceptional circumstances, the Board of Directors may direct that an amount up to the current year's income may be drawn for an urgent land management need before the \$10,000 target is achieved. Further direction on draw from the Stewardship Fund shall be prescribed in a Financial Management Policy that is not inconsistent with the bylaws and ratified by the Board of Directors.

16.05 Board of Directors is to appoint an advisory committee each year to ensure that monies in the Endowment Fund and Stewardship Fund are invested in accordance with these by-laws. The advisory committee may include up to two people having financial expertise who are not required to be members of the Trust and who have no financial interest in the investment of Island Nature Trust funds.

16.06 The Board of Directors or the Endowment and Stewardship Fund Advisory Committee shall not be responsible for any loss that may be occasioned by investments made by them in good faith pursuant to the guidelines stated in these by-laws.

16.07 An audit of the Island Nature Trust Endowment Fund and Stewardship Fund shall be included as part of the annual financial audit of Island Nature Trust.