

By – Laws of the Franklin Carmichael Art Group

Revised 1994, 1998, 2000, Revised 2002, Revised 2004, Revised 2006 Revised 2007
Revised 2009

BY-LAW NUMBER 1

Superseding By-law Number 1: 1988 – Revised 1994, 1998, 2000, 2002, 2004

A By-law relating generally to the conduct
of the affairs of
The Franklin Carmichael Art Group

WHEREAS the Corporation was incorporated by Letters Patent (824681)
Issued by the Lieutenant Governor of Ontario on the 15th day of December 1989.

BE IT ENACTED as a By-law of

THE FRANKLIN CARMICHAEL ART GROUP
(The “Corporation”) as follows:

1.00 DEFINITIONS and INTERPRETATION

1.01 In this By-law and all other By-laws and Resolutions of the Corporation
unless the context otherwise requires:

1. The singular includes the plural;
2. The masculine gender includes the feminine;
3. “Board” means the Board of Directors of the Corporation;
4. “Corporation” means The Franklin Carmichael Art Group;
5. “Corporations’ Act” means the Corporations’ Act, R.S.O. 1990,
Chapter 38, and any statute amending or enacted in substitution
therefore, from time to time;
6. “Documents” includes deeds, mortgages, hypothecs, charges,
conveyances, transfers and assignments of property, real or
personal, immovable or movable, agreements, releases, receipts
and discharges for the payment of money or other obligations,
conveyances, transfers and assignments of shares, bonds,
debentures or other securities, all paper writings and electronic
documents;

1.02 All terms defined in the Corporations’ Act have the same meanings
in this By-law and all other By-laws and Resolutions of the
Corporation.

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2.00 HEAD OFFICE

The Head Office of the Corporation shall be in the City of Toronto (formerly Etobicoke), in the Province of Ontario, and at such place therein as the Board may from time to time determine.

3.00 SEAL

The seal, which is impressed hereon, in the margin, shall be the Corporate seal of the Corporation.

4.00 PURPOSE (Objectives)

4.01 Constitution of the Franklin Carmichael Art Group

The Constitution was passed by the members of the Franklin Carmichael Art Group at the General Meeting held on September 6, 1989.

4.02 Incorporation August 25, 1989 – Ontario Incorporation No. 824681
Revenue Canada Business Number BN 88950 9667

4.03 Name and Location

The name of the organization shall be The Franklin Carmichael Art Group with the head office at 34 Riverdale Drive, Etobicoke, ON M9V 2T3

4.04 Objectives

The objectives of the Franklin Carmichael Art Group shall be:

1. To promote the visual arts by providing art instruction for adults and children on a regular basis by qualified art teachers.
2. To remain a non-profit organization.
3. To sponsor and support art exhibitions at the discretion of the Executive Committee.
4. To sponsor juried art shows.
5. To promote art shows for the members.
6. To sponsor bursaries at the discretion of the Executive Committee and the Board.

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5.00 MEMBERSHIP

5.01 Membership.

Membership in the Corporation shall consist of such individuals, corporations, partnerships and other legal entities interested in furthering the objects of the Corporation as are admitted as Members by the Board.

The Board shall have full discretion as to who shall be admitted as a member.

The Board may:

- a) Determine the form of application for membership; and
- b) Delegate to the Executive Committee the authority to:
 1. Accept applications for membership;
 2. Attend to such matters relating to membership as may be delegated to such Officer, including the issuance of membership cards; and
 3. Develop criteria to assist it in this regard from time to time.
- c) Any person shall be admitted to the Corporation by resolution of the Board of Directors.

5.02 Classes of Membership

There shall be three (3) classes of membership in the Corporation.

Conversion of membership

Except for the transfer of membership from one class of membership to another as otherwise provided in the by-laws of the Corporation, a membership in the Corporation is not transferable.

a) **Individual Members**

Any member of the public who agrees to the purpose of FCAG and will abide by its by-laws is eligible to be an individual member. The Board will determine what terms and conditions shall govern Individual Members and shall have rights, privileges and obligations as follows:

Rights: Each Individual Member shall and shall be entitled to one (1) vote per member at all meetings of members of the Corporation and to stand as nominees for election to the Board.

Privileges: - Each Individual member shall be included on mailing lists, receive periodicals and participate in any special displays of their art products.

Obligations: each Individual Member shall abide by the conditions set forth in the By-Laws of FCAG and will pay dues as determined by the Board.

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b) **Family Membership (voting)**

Includes two (2) members of a family, spouse or partner. Each member is entitled to one (1) vote each at a meeting of the members of the Corporation and assumes the rights, privileges as an Individual member, supports the obligations of FCAG but enjoys the reduced dues as determined by the Board.

c) **Life Members**

From time to time, the members may elect at an Annual General Meeting a Life Member who has made an outstanding contribution to the development of the Corporation. The Life Member shall have all rights and privileges of Individual Members and shall not be required to pay any membership dues. These members shall be admitted for their lifetime.

5.03 **Membership Dues**

The Board of Directors may from time to time revise membership dues payable by any class of membership and the due dates of such membership dues. The payment date of membership dues and rate of payment will be set by the Board of Directors.

5.04 **Membership Records**

The Board shall determine procedures for keeping membership records. (Section 300.) In accordance to the Corporations Act.

5.05 **Termination of Membership**

The membership of any member shall be terminated for any of the following reasons:

1. Arrears of dues for three (3) months.
2. Death of a member.
3. Incapability of a member.
4. Resignation of a member in writing.
5. If a person is expelled from the Corporation pursuant to section 5.06.

5.06 **Revocation, Suspension of Membership.** Any member may be expelled, suspended, asked to resign from the Corporation or barred from attending its meetings for services inimical to the Corporation by a majority of votes taken by ballot of the Board of Directors or Executive Committee. Any member suspended may be reinstated by a majority vote of the Board of Directors.

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5.07 Liability of Members

Members shall not, as such, be held answerable or responsible for any act, default, obligation or liability of the Corporation or for any engagement, claim, payment, loss, injury, transaction, matter or thing relating to or connected with the Corporation other than unpaid dues.

6.00 Meetings of Members

6.01 Notice of Meetings

Notice of the time, place and date of Annual Meetings of the Corporation shall be given to each member, at least ten (10) days before the date of the meeting, by sending by prepaid mail or e-mail to the last address of the addressee shown in the Corporation's records. Notice of all other meetings of the members shall be given to each member, at least ten (10) days before the date of the meeting. The written certification by the Secretary or the President that notice has been given pursuant to this by-law shall be sufficient evidence of the giving of such notice. Notices should contain sufficient information to permit Individual members to be reasonably informed about the subject of the meeting.

6.02 Annual Meeting

The Annual Meeting of the members shall be held each year, at a time, place and date determined by the Board, for the purpose of:

1. Hearing and receiving the reports and statements required by the Corporations' Act to be read at and laid before the Corporation at an Annual Meeting;
2. Electing such Directors as are to be elected at such Annual Meeting;
3. Appointing the auditors and fixing or authorizing the Board to fix his remuneration; and
4. The transaction of any other business properly brought before the meeting.
5. In addition to any other business that may be transacted, the report of the Directors, the Financial Statements and a Report of the Auditors shall be presented and auditors shall be appointed for the ensuing year.

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6.03 General Meeting

The Board may at any time call a General Meeting of members for the transaction of any business, the general nature of which is specified in the notice calling the meeting. A General Meeting of members may also be called by the members as provided in the Corporations' Act, section 295 (4).

6.04 Quorum

Ten percent (10%) of membership present in person constitutes a quorum at a General Meeting or at an Annual General Meeting of the members. If no quorum is present at the Annual General Meeting within a 1/2 hour from the start, the Annual General Meeting is automatically adjourned to the same day, time and place in the following week. If the meeting is automatically adjourned due to lack of a quorum at the second meeting date and there is still no quorum present within a 1/2 hour start of the third meeting date, then the eligible voters present in person constitute a quorum.

6.05 Voting of Members

Subject to the provisions, if any, contained in the Letters Patent of the Corporation, each member entitled to vote of the Corporation shall at all meetings of the members entitled to one vote. (At all meetings of members entitled to vote every question shall be decided by a 2/3 (two-thirds) vote of the members who are entitled to vote present in person unless otherwise required by the By-laws of the Corporation.) Every question shall be decided in the first instance by a show of hands, every member having voting rights shall have one vote, and unless a poll be demanded, a declaration by the Chairman that a resolution has been carried or not carried and an entry to that effect in the Minutes of the Corporation shall be admissible in evidence as prima facie proof of the fact without proof of the number or proportion of the votes accorded in favour of or against such resolution.

6.06 Regular meetings

The Board may appoint one or more days in each year for regular meetings of the Board at a place and time named. The newly elected Board shall hold a meeting within twenty-one (21) days following the Annual Meeting of the Corporation for the purpose of organization, the election and appointment of officers and the transaction of any other business. Meetings of Directors or of a Committee of Directors may be held by any facilities that permit all persons to participate in the meeting.

6.07 Voting

Questions arising at any meeting of the Board shall be decided by a majority vote. In the case of an equality of votes, the Chairman, in

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addition to his original vote, has a second or casting vote. At all meetings of the Board, every question shall be decided by a show of hands unless a poll on the question is required by the Chairman or requested by any Director. A declaration by the Chairman that a resolution has been carried and an entry to that effect in the Minutes is conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the Resolution. There shall be no proxy voting at Board meetings.

6.08 Polls

If a poll is required at any meeting, it shall be taken in such a manner as the Chair directs. The result of a poll shall be recorded as a resolution and entered into the minutes. A request for a poll may be withdrawn at any time prior to the taking of a poll.

6.09 Adjournments

Any meeting may be adjourned to another time. Business that was conducted at the original meeting may be continued as an adjourned meeting. Notice shall be given stating time and place of any adjourned meeting.

7.00 BOARD OF DIRECTORS

7.01 Board

The affairs of the Corporation shall be managed by a Board composed of a minimum of five (5) and a maximum of twelve (12) Directors elected by members at the Annual General Meeting.

7.02 Elected Directors

Elected Directors, subject to the provisions of Section 7.04, shall be elected in the manner set out in Article 8.00, each of whom, subject to the provisions of the Letters Patent shall hold office until the earlier of the third annual meeting after election to office and the date on which his successor has been elected and qualified. A director may be elected for one additional term to end on the earlier of the third annual meeting after his or her election to the Board and the date on which his or her successor is elected.

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7.03 Ex - Officio Directors

Ex - Officio Directors may be appointed by the Board of Directors to hold office for a one-year term (or more). Ex officio Directors shall be entitled to notice of and to attend but not to vote at Directors' meetings. The Past President may remain on the Board for a one (1) year term only.

7.04 Nominations

A Nominations Committee shall be appointed by the Board prior to the Annual General meeting. The Nominations Committee shall consist of one Director to act as Chair and at least two (2) other Individual members appointed by the Board who will prepare a slate of candidates to stand for election. Nominations shall be in writing, signed by the nominee, the nominator and a seconder. All nominations shall be submitted to the Secretary no less than 10 days prior to the date of the Annual general meeting.

7.05 Qualifications

Each Director shall

1. Be at the date of, or become within ten (10) days after his election, and thereafter remain throughout his term, a member of the Corporation who is qualified by the terms of this Section to hold office
2. Be at least eighteen (18) years of age.
3. Not be an undischarged bankrupt person.

If a director ceases to be a member of the Corporation, dies or becomes bankrupt or a mentally incompetent person, he or she thereupon ceases to be a Director, and the vacancy so created may be filled in the manner prescribed by section 8.00

8.00 ELECTION OF DIRECTORS

8.01 Re-Election

Provided a Director is still qualified to act as such, he or she shall be eligible for re-election for a further term of three-years.

8.02 Elections

At each Annual Meeting a number of Directors equal to the number of vacancies on the Board may be elected for a term of three (3) years by and from among the members eligible to vote and to hold office. Therefore a Director will be nominated for a term of three (3) years and may serve no more than two (2) consecutive terms. A minimum of one (1) year must elapse before a Director can be re-nominated after completing two (2) consecutive terms.

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8.03 Vacancies

So long as a quorum of the Directors remain in office, a vacancy on the Board may be filled for the remainder of the term by Directors then in office, if they see fit to do so, otherwise such vacancy shall be filled at the next general meeting of the members at which the Directors for the ensuing year are elected. If no quorum of Directors exists, the remaining Directors shall call a General Meeting of members to fill the vacancies on the Board. If the number of Directors is increased between the terms, a vacancy or vacancies, to the number of the increase, shall thereby be deemed to have occurred, which may be filled in the manner above provided.

8.04 Removal of Directors (4.06)

The members entitled to vote may, by Resolution passed by a 2/3 (two-thirds) of the votes cast at a General Meeting of which notice specifying the intention to pass the Resolution has been given, remove any Director before the expiration of his term of office, and may, by 2/3 (two-thirds) of the votes cast at that Meeting, elect any person in his stead for the remainder of his term. If a Director is absent from three (3) consecutive regular meetings of the Board without just cause, the Board may request the resignation of the Board Member.

8.05 Quorum

A quorum for the transaction at business meetings of the Board shall be one-half (1/2) of the number of directors on the Board. As per the Corporations Act, section 283 (3).

Holding Office

Any Director, who resigns or ceases to be a member for any reason, will terminate the office as a Director and automatically create a vacancy on the Board of Directors.

8.06 Board Meetings

A Board meeting will be held within 21 days after each Annual General Meeting. Meetings of the Board and of the Executive Committee may be held at any place within or outside Ontario, as designated in the notice calling the Meeting. Meetings of Board may be called by the President, the President-Elect, the Vice-President or the Secretary on the direction in writing of any two (2) Directors by telephone or e-mail. As per the Corporations Act, section 283 (3.1).

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8.07 Notice of Board Meetings.

Notice of the Board Meetings shall be delivered, mailed, e-mailed or telephoned to each Director not less than seven (7) days before the Meeting is to take place. The written certification of the Secretary or President that notice has been given pursuant to this By-law shall be sufficient and conclusive evidence of the giving of such notice. No formal notice of a meeting is necessary if all Directors are present or if those absent have signed their consent to the meeting being held without notice and in their absence.

8.08 Errors in Notice

No errors in such notice for a meeting of Directors shall, in itself alone, invalidate such meeting or make void any proceedings taken or had at such meeting and any Director may at any time waive notice of any such meeting and ratify and approve of any or all proceedings taken or had thereat.

8.09 Remuneration of Directors

The Directors of the Corporation shall serve without remuneration, and no Director shall directly or indirectly receive any profit from his position as such; provided that a Director be paid reasonable expenses incurred by him in the performance of his duties.

8.10 Duties of the Board of Directors

The officers and Directors are responsible for all business related to the day-to-day management and operation of the Corporation including, without limiting the generality of the following:

1. The establishment of policies and procedures
2. The supervision of the financial stability of the Corporation
3. All contractual obligations which have been authorized by the Corporation;
4. Ensuring that the objectives and management of the Corporation are properly carried out; and the management of the Corporation's affairs.
5. Admission of members to the Corporation.

8.11 Indemnities to Directors

Every Director and Officer of the Corporation and his heirs, executors and administrators, and estate and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless, out of the funds of the Corporation, from and against if:

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2. All costs, charges and expenses whatsoever which the Director or Officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by him in or about the execution of the duties of his office;
 - a) He /she acted honestly and in good faith with a view to the best interests of the Corporation; and
 - b) In case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he/she had reasonable grounds for believing that his/her conduct was lawful.
3. All other costs, charges and expenses that he sustains or incurs in or about or in relation to the affairs thereof, except the costs, charges or expenses occasioned by his own willful neglect or default.

8.12 Protection of Directors and Officers

No Directors or Officers of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Corporation, or for, or on behalf of the Corporation or for the insufficiency of any security in or upon which any of the money of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or corporation with whom or which any monies, securities or effects shall be lodged or deposited or for any other loss, damage or misfortune whatever, which may happen in the execution of the duties of his respective office, or trust, or in relation thereto, unless the same shall happen by or through his own wrongful and willful act or through his own wrongful and willful neglect or default.

8.13 Responsibility for Acts

The Directors for the time being of the Corporation shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into in the name of or on behalf of the Corporation, except such as shall have been submitted to and authorized and approved by the Board.

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8.14 Others Present

The Chair of the Board shall determine such others that shall be entitled to attend and to speak at meetings of the Board, personally or through delegates, but who shall not be entitled to vote thereat.

9.00 OFFICERS

9.01 Executive Officers

There shall be the President, Vice president, Secretary and a Treasurer appointed by the Board from among the Directors at the first meeting of the Board after the Annual General meeting. One person may hold more than one office, except the Office of the President.

9.02 President

The president shall, when present, preside at all meetings with the Board and members. The president shall supervise the affairs and operations of the Corporation, sign all documents, except committee reports, requiring signature according to the Corporation's Act, and have the powers and duties from time to time prescribed by the Board or incident to the office. The president shall also act as a liaison with staff and volunteer committees.

9.03 Vice-President

During the absence or inability to act of the President, the Vice-President may exercise his duties and powers. If the Vice-President exercises any of those duties or powers, the President's absence or inability to act shall be presumed with respect thereto. The Vice-President shall also perform the other duties from time to time prescribed by the Board or incident to his office. In the absence of both the President and the Vice-President the Board may elect a new temporary president from among its members.

9.04 Secretary or Secretaries

The Secretary is responsible for giving notice of all meetings of the Board and members and shall perform such other duties relative to the office as prescribed by the Board including:

1. Recording the minutes and reports and attending to correspondence pertaining to FCAG business;
2. Providing safe custody of the minutes of all meetings and supervising the safe keeping of the Corporate Seal, the letters patent. All books, papers, records, and correspondence belonging to FCAG;

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3. Co-signing with the President, all by-laws, resolutions, Policies, Contracts and agreements of FCAG.

9.05 Appointees: Directors may appoint persons to hold non-voting advisory positions on the Board for business, financial or legal advice as the need arises.

9.06 **Treasurer** The Treasurer shall be responsible for keeping full and accurate accounts of the financial business of FCAG and by virtue of the position shall automatically be a member of the Financial Committee. The Treasurer will be responsible for, or oversee, the following:

1. Receipt of all monies and valuable effects and their deposits in a bank, banks or trust company designated by the Board of Directors in the name of FCAG.
2. Payment of all bills, accounts and staff salaries approved by the Board.
3. Preparation of reports to inform the Board of Directors of financial transactions, the financial position of FCAG and any other financial business at regular meetings or whenever required.
4. The preparation of year-end financial statements for audit, meeting auditors as required and presenting Members with year-end audited Financial Statements at the Annual General meeting.
5. Filing of an audited copy of the Balance Sheet, showing the general conditions of FCAG's liabilities and assets and an audited statement of its Income and Expenditures for the preceding year into FCAG general accounts.
6. Transmission annually of all reports required by Revenue Canada within six (6) months of the year-end of the fiscal year.

The Treasurer shall provide support to the Administrator/Manager and staff in the operations of FCAG and any other duties as prescribed by the Board relative to the office.

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9.07 The Executive Director

1. May attend meetings at the request of the Board.
2. May be custodian of the Corporate Seal and all the books, papers, records, contracts and other documents belonging to the Corporation which shall be delivered up to such person or persons as may be named in the Resolution, and perform such other duties as may from time to time be determined by the Board.

10. COMMITTEES

(a) The Board may:

1. From time to time appoint such committee or committees, as it deems necessary or appropriate for such purposes and with such powers as it sees fit;
2. Remove any committee member and subject as may be specifically provided herein, permit any person to sit on any committee.
3. Records open to inspection: The minutes of proceedings at meetings and all documents and records, during the normal business hours of the Corporation, shall, at the place of business where they are kept, be open for inspection by the members and creditors of the Corporation and their agents or legal representatives, and any of them make extractions there from. (CA # 305)
4. The Corporation shall cause minutes of all proceedings at meetings of the members and of the Directors (Board Meetings) and any Executive Committee meetings to be entered into books kept for that purpose. Any such minutes shall be signed by the Chair of the meeting so that they are evidence of proof of the proceedings. (CA # 299)
5. The Committee shall meet at least annually and more frequently as desired.
6. Hire professional services for remuneration if no volunteers are available.

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(b) Any committee appointed by the Board may:

1. Formulate its own rules of procedure and membership subject to directions as the Board may from time to time make.
2. Appoint volunteers for the purpose of aiding and advising any committee established by the Board of Directors

10.01

Standing Committees

No Standing Committee shall have the power to act on or behalf of the Corporation or otherwise commit or bind the Corporation to any course of action.

The Standing Committees may include:

The Executive Committee, Financial Committee, Gallery Committee, Programs Committee, Facility/Building Committee, Membership Committee, Nominations Committee, Fund Raising Committee, Marketing Committee and other Committees.

- a) The Board of Directors may fix any remuneration for the Standing Committee members who are not also Directors of the Corporation.
- (b) Any Standing Committee member may be removed by a resolution of the Board of Directors
- (c) Any Standing Committee shall maintain separate records and shall keep the Board informed of their operations through written reports or by attendance at Board meetings.
- d) Standing Committee Chairs shall be appointed from the Directors elected.
- e) The Committees shall meet at least annually and more frequently as desired.

10.02

Financial Committee

(a) Unless otherwise determined by the Board, the Financial Committee shall:

1. Consist of four members; the Treasurer, the Executive Director and two Directors appointed to the Committee by the Board.
2. Be responsible for planning the Annual Budget, financial policies, investments and any other financial matter to be determined by the Board.

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10.03

Executive Committee

The Executive Committee shall consist of the following: The President, Vice –President, Treasurer, Secretary and one other Board member appointed from the Board of Directors. Their purpose may include:

1. Oversee the administration of the Corporation with specific duties of hiring and supervising staff.
2. Monitoring the effectiveness of policies and procedures.
3. Receiving reports from the Executive Director.
4. Receiving reports from Committees.
5. Overseeing the planning process.
6. During the intervals between Board meetings the Executive Committee shall process and exercise (subject to any regulations which the Board may impose) all the powers of the Board in the management of the affairs of the Corporation.

10.04

Other Committees

Seasonal Committees shall be organized throughout the year for the purpose of fund-raising and to assist in any other special events.

- (a) There may be such Ad Hoc Committees and for such purposes as the Board determine from time to time by resolution.
- (b) The existence of each such Ad Hoc Committee shall be ended automatically upon:
 1. The delivery of its report;
 2. The completion of its assigned task.
 3. A resolution to that effect of the Board, whichever first occurs.
- (c) Nominations Committee

10.05

Combined or Inactive Committees.

From time to time by resolution the Board may combine the work of two or more Standing Committees under such name as the Board shall select; and may permit any standing committee to be inactive.

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10.06

Volunteers

Volunteer services may have a co-ordinator who is responsible to the Board for obtaining the assistance of members to work on committees, to help in general office duties and any other work that may be required from time to time. Non-members may serve as volunteers although they shall not be entitled to the rights and privileges of members. When volunteers cannot be found to implement all of the purposes of the Corporation, the Executive Committee may hire a person or persons. Office staff, instructors and any other personnel may be hired for full or part-time positions as required.

11.00

EXECUTION OF DOCUMENTS

I Cheques, Drafts, Notes, etc.

All cheques drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by the Officer or Officers or person or persons authorized to do so in the manner from time to time prescribed by the Board.

11.02 Execution of Documents

Documents requiring execution by the Corporation may be signed by any two (2) of the President, Vice-President, Treasurer or the Executive Director and all documents so signed are binding upon the Corporation without any further authorization or formality. The Board may from time to time appoint any Officer or Officers or any person or persons on behalf of the Corporation, either to sign documents generally or to sign specific documents. The Corporate Seal of the Corporation shall, when required, be affixed to documents executed in accordance with the foregoing.

11.03 Books and Records

The Board shall see that all necessary books and records of the Corporation required by the By-laws of the Corporation or by any applicable statute are regularly and properly kept.

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12.00 BANKING ARRANGEMENTS

12.01

The Board shall designate, by Resolution, the Officers and other persons authorized to transact the banking business of the Corporation, or any part thereof, with the bank, trust company, or other corporation carrying on a banking business that the Board has designated as the Corporation's Banker, to have the authority to set out in the Resolution, including, unless otherwise restricted, the power to:

Deposit of Securities

The securities of the Corporation shall be deposited for safe keeping with one or more bankers, trust companies or other financial institutions to be selected by the Board. Any and all securities so deposited may be withdrawn, from time to time, only upon the written order of the Corporation signed by such Officer or Officers, agent or agents, of the Corporation and in such manner as shall from time to time be determined by resolution of the Board or provided for in the By-laws and such authority may be general or confined to specific instances.

The institutions, which may be so selected as custodians of the Board, shall be fully protected in acting in accordance with the directions of the Board and shall in no event be liable for the due application of the securities so withdrawn from deposit or the proceeds thereof.

13.00 BORROWING BY THE CORPORATION

13.01

Subject to the limitations set out in the By-laws or in the Letters Patent of the Corporation, the Board may:

1. Borrow money on the credit of the Corporation.
2. Issue, sell or pledge securities of the Corporation; or
3. Charge, mortgage, hypothecate or pledge all or any of the real or personal property of the Corporation, including book debts, rights, powers, franchises and undertakings, to secure any securities or any money borrowed, or other debt, or any other obligation or liability of the Corporation, provided that, except where the Corporation borrows on the security of its real or personal property, its borrowing power shall be limited to borrowing money for current operation expenses.

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13.02

Subject to the provisions in Section 10.02, from time to time the Board may authorize any Director, Officer or employee of the Corporation or any other person to make arrangements with reference to the money so borrowed or to be borrowed and as to the terms and conditions of the loan thereof, and as to the security to be given therefore, with power to vary or modify such arrangements, terms and conditions and to give such additional security as the Board may authorize, and generally to manage, transact and settle the borrowing of money by the Corporation.

14.00 FINANCIAL YEAR

14.01 The financial year of the Corporation shall terminate on the 31st day of May in each year or on such other date as the Board may from time to time by resolution determine.

15.00 NOTICE

15.01 Computation of Time

In computing the date when notice must be given under any provision of the By-Laws requiring a specific number of days' notice of any meeting or other event, the date of giving the notice is, unless otherwise provided, included.

15.02 Service

Any notice of other documents required by the Corporation's Act, and the regulations made pursuant thereto, the Letters Patent of the Corporation, or the by-laws of the Corporation to be sent to any member or director or to the auditor shall be delivered personally or sent by prepaid mail or by facsimile to any such member or director at their latest address as shown in the records of the Corporation and to the auditor at its business address, or if no address be given therein than to the last address to such member or director known to the Secretary; provided always that notice may be waived or the time for the notice may be waived or abridged at any time with the consent in writing of the person entitled thereto.

15.03 Omissions and Errors

The accidental omission to give notice of any meeting of the Board or members, or the non-receipt of any notice by any Director or member of the Corporation, or any error in any notice not affecting its substance does not invalidate any resolution passed or any proceedings taken at the meeting. Any Director, member of the Corporation may at any time waive notice of any meeting.

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16.00 BY-LAWS AND AMENDMENTS, ETC.

16.01 Enactment.

The By-laws of the Corporation shall be enacted by the Board and confirmed by two-thirds (2/3) of the votes cast by voting members present at a meeting of members duly called for the purpose of considering by-laws. These by-laws shall not be contrary to the Corporation's Act or the letters patent. No new or similar by-law of the same like substance has any effect until confirmed at an Annual General meeting of the members.

16.02 By-laws not embodied in the Letters Patent may be amended, or repealed by by-laws as set out herein. The Members must approve changes to the by-laws as set out in 16.01

17.00 DISSOLUTION OF FCAG

In the event that FCAG should be dissolved for any reason, all outstanding obligations shall be dealt with as determined by the Board. Also any assets that are held by FCAG at the time of dissolution shall be disposed of in a manner to be determined by the Board, consistent with any restrictions that may be imposed by the Corporations' Act, Letters patent or any other governing statutes or regulations.

18.00 EFFECTIVE DATE

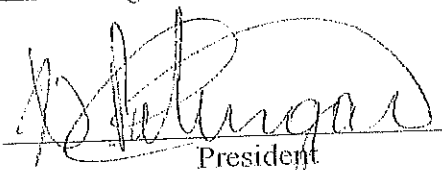
This by-law shall come into force without further formality upon its enactment.

The foregoing By-laws as enacted by the Directors of the Corporation is hereby ratified, sanctioned, confirmed and approved without variation by an affirmative vote of two-thirds (2/3) of members entitled to vote at a meeting of members duly called and regularly held at

34 RIVERDALE DRIVE in the CITY OF TORONTO

Passed by the Board of Directors and sealed
with the Corporation's seal this

15th Day of April, 2000



President



Secretary