

CFA Society Toronto
By-Law Revision Log
Date of Change: 28 June 2018

Article	Section	Sub-section	Reason for Change	Bd approval
Article VI – Committees	Section 2.0 Standing Committees	2.1	Remove Executive Committee from classification.	Nov 2017
	Section 6.0 - Audit Committee	6.1	Clear duplication of requirements	Nov 2017
Article III – Meetings of Members	Section 6.0 – Notice of Meeting	6.1	Remove requirement for postal mailing of meeting notifications	June 2018

Article VI – Committees

2.0 Standing Committees

2.1 2.0 Standing Committees

2.1 At its first meeting after its election each year, the Board shall appoint the chair of each of the following Standing Committees: Governance and Nominations Committee, Membership Committee, Audit Committee and Finance Committee. ~~The Executive Committee is a standing committee of the board and the current Chair presides as chair.~~

6.1 The Audit Committee is a Standing Committee which shall:

- a) be comprised of a minimum of three (3) Directors, including a committee chair, to be selected by the Directors who are not members of the Executive Committee;
- b) ~~not be members of the Executive Committee;~~
- c) be appointed within 30 days of each new Board term; and
- d) consist of members that are financially literate as determined by the Board and at least one member shall have accounting or related field experience. Where there is no Director with the required accounting or related field experience, the Board shall select an additional committee member from outside the Board with the required experience. This person shall participate on the Audit Committee in an ex-officio (without voting rights) capacity.

Article III – Meetings of Members

6.0 Notice of Meeting

6.1 Notice stating the day, hour and place of meeting and the nature of the business to be transacted shall be given to each Regular Member and to the auditor of the Society either personally, ~~by mail (through the post in a prepaid wrapper or letter), or electronically.~~ The Notice shall be given at least twenty-one (21) days (excluding the date on which notice is given) before the date of every meeting and directed to such ~~mailing or email~~ address of each such Regular Member and of the Auditor as appears on the books of the Society or if no ~~mailing or email~~ address is given therein, then the Notice shall be sent to the last ~~mailing or email~~ address of each such Regular Member or auditor known to the Secretary/Treasurer.