Bylaws of Share Stellar Society

Part 1 – Interpretation

1.1 Definitions: In these bylaws, "Act" means the Societies Act of British Columbia; "Society" means the Share Stellar Society; "Bylaws" means these Bylaws as altered from time to time. The definitions in the Act apply to these Bylaws.

1.2 Act Prevails: If there is a conflict between these bylaws and the Act, the Act prevails. Matters not covered by these bylaws are governed by the Act.

1.3 The Society is an ordinary society, not member-funded.

Part 2 – Members

2.1 Sole Member: The Society shall have only one member.

2.2 Founding Member: The founder of the Society shall be the sole member.

2.3 Membership Rights: The sole member has the exclusive right to: (a) Appoint and remove directors; (b) Approve financial statements; (c) Approve alterations to these bylaws; (d) Approve the dissolution of the Society.

2.4 No Other Members: No other persons shall be admitted as members.

Part 3 – Directors

3.1 Board Composition: The Society shall have a board of at least three directors.

3.2 The sole member shall serve as President and designate roles of other directors from time to time.

3.3 Eligibility: At least one director must reside in British Columbia.

3.4 Term: Directors hold office until they resign, are removed, or their successor is appointed by the sole member.

3.5 Removal: The sole member may remove any director by written notice.

3.6 Vacancies: The sole member shall fill any vacancy on the board.

Part 4 – Officers

4.1 Officers: The officers of the Society shall be designated by the President from time to time, and recorded in the minutes.

Part 5 – Meetings of Members

5.1 Sole Member Meeting: As there is only one member, a "meeting" of members consists of the sole member recording a decision in writing.

5.2 Annual General Meeting: The requirement for an Annual General Meeting (AGM) is satisfied when the sole member approves the annual financial statements and director report in writing.

5.3 Notice: No notice of meeting is required for the sole member.

Part 6 – Meetings of Directors

6.1 Frequency: The board shall meet as often as necessary, but at least once per year.

6.2 Notice: Notice of a directors' meeting need only be given as agreed upon by the directors (e.g., verbal, email, or text message).

6.3 Quorum: A quorum for a directors' meeting is two directors, provided one is the sole member.

6.4 Participation: Directors may participate in meetings by telephone or other electronic means.

6.5 Decisions in Writing: A resolution signed by a quorum of directors is as valid as if passed at a meeting.

PART 7 – REMUNERATION AND EXPENSES

7.1 Director Fees: The Society may pay remuneration to a director for serving as a director (e.g., meeting fees, honoraria) if authorized by written resolution of the sole member. For greater certainty, receipt of remuneration under this section does not constitute employment or a contract for services for the purposes of Section 41 of the Act.

7.2 Payment for Other Services: Notwithstanding section 7.1, a director may be paid reasonable remuneration for other services provided to the Society (e.g., consulting, management, or professional services), provided that: (a) The payment is approved by the disinterested directors (the interested director must not vote); (b) The payment is reasonable and reflects fair market value; (c) At no time shall a majority of the directors then in office hold active contracts or be entitled to receive such remuneration simultaneously; (d) The Society maintains records of such payments and the board minutes explicitly confirm compliance with paragraph (c) at the time of approval.

7.3 Expenses: Directors shall be reimbursed for reasonable expenses incurred in the performance of their duties.

PART 8 – EXECUTION OF DOCUMENTS

8.1 Signing Authority: The President and one other director, together, may sign contracts, cheques, and other documents on behalf of the Society.

PART 9 – INDEMNIFICATION

9.1 Indemnity: The Society shall indemnify a director or officer against liabilities incurred in that capacity, to the extent permitted by the Act.

PART 10 – ALTERATION OF BYLAWS

10.1 Amendment: These bylaws may be altered, amended, or repealed only by a written special resolution signed by the sole member which constitutes 100% of the votes.

PART 11 – DISSOLUTION

11.1 Dissolution: Upon dissolution, any remaining assets of the Society shall be distributed to a qualified donee (as defined in the Income Tax Act (Canada)) or as otherwise required by the Act.