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**BULLETIN # 2629**  
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## **By-Laws and Regulations**

### **Amendment Regarding Discretionary Trust Fund - By-law 28.4**

The Board of Directors of the Association has approved the attached amendment to By-law 28.4 to be effective immediately.

The rule change will permit the appointment of retired industry representatives to District Councils to serve on panels for approval and discipline hearings. Retired members will be entitled to remuneration for time spent sitting on panels. At the present time, the only members of a District Council entitled to remuneration are the public members who serve as the chairs on approval and discipline hearings.

The number of approval and discipline hearings to be held before District Councils has been increasing, particularly in Ontario. The frequency of contested matters and thus the duration of hearings have also increased. It is becoming more difficult to set up panels for hearings because of the time commitment required of fully employed industry representatives on the District Councils. Due to the increase in the number and length of hearings, it is prudent to grant District Councils the discretion to appoint retired representatives to sit on hearings and for these retired members to be compensated accordingly.

A copy of the amendment is attached.

Lyn M. Gilchrist  
*Association Secretary*

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**INVESTMENT DEALERS ASSOCIATION OF CANADA  
BY-LAW AMENDMENT**

Subsection (d) of By-law 28.4 is repeated and replaced as follows:

- (d) to pay the fees, expenses or other remuneration of the following members of a District Council:
  - (i) members who have retired in good standing as employees of Members; and
  - (ii) public members appointed pursuant to By-law 11.1 A.