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For distribution to relevant parties within your firm

BULLETIN # 2865
July 20, 2001

By-Laws and Regulations

Amendment to By-law 26.3

The Board of Directors of the Association has approved the attached housekeeping amendment to By-law 26.3, to be effective immediately.

The rule change will recognize the Joint Industry Compliance Group (the “JICG”) as a committee of the Board of Directors of the IDA. As such, the name of the JICG will be changed to the Compliance and Legal Section (the “CLS”) and the CLS will be a formally recognized Section of the Association.

A copy of the housekeeping amendment is attached.

Kenneth A. Nason
Association Secretary

INVESTMENT DEALERS ASSOCIATION OF CANADA
SECTIONS OF THE ASSOCIATION– BY-LAW 26.3

THE BOARD OF DIRECTORS of the Investment Dealers Association of Canada hereby makes the following amendments to the By-laws, Regulations, Forms and Policies of the Association:

1. By-law 26 is amended as follows:

“Compliance and Legal Section

26.3. There shall be a Compliance and Legal Section of the Association, membership restricted to Compliance Officers, Legal Counsel, Corporate Secretaries or other persons having similar responsibilities regardless of title, who are employed by members of the Investment Dealers Association or recognized Canadian stock exchanges.

The Section shall undertake studies on matters relating to client dealings or compliance referred by the Board of Directors, the Securities Industry Advisory Committee, any District Council or by any members of the Section and shall subsequently submit reports or recommendations to the Board of Directors or to the appropriate District Council.

The Section shall be governed by an Executive Committee comprised of members of the Section and this Executive Committee shall be responsible to the Board of Directors.

The Executive Committee may make such rules relating to the organization of the Section as are deemed necessary and as are approved by the Board of Directors.”

PASSED AND ENACTED BY THE Board of Directors this 17th day of January 2001, to be effective on a date to be determined by Association staff.