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Contact:
Deborah L. Wise
Legal and Policy Counsel
(416) 943-6994

For distribution to relevant parties within your firm

BULLETIN # 2925
December 12, 2001

By-Laws and Regulations

Amendments to By-law 10.1 and 10.15 Board of Directors and Executive Committee

The Board of Directors of the Association has approved the attached amendments to By-law 10.1 and 10.15, to be effective immediately.

Currently, By-laws 10.1 and 10.15 require that the Board of Directors and Executive Committee, respectively, be composed to include the Chair of the Financial Administrators Section. In addition, By-law 10.1 also requires that the Board of Directors include in its composition, up to six public directors and up to sixteen other persons nominated by the Nominating Committee.

The By-law change will reduce the size of the Board of Directors from 28 to 24. The Chair of the FAS will no longer automatically be a member of the Executive Committee or the Board, as this will assist in reducing the size and therefore enhance the effectiveness of the Executive and the Board.

The by-law will also increase the number of public directors from six to eight (over a two year period) in recognition of the important role played by public directors.

A copy of the amendment is attached.

Kenneth A. Nason
Association Secretary

**INVESTMENT DEALERS ASSOCIATION OF CANADA
BOARD OF DIRECTORS AND EXECUTIVE COMMITTEE**

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

1. By-law 10.1 is amended by deleting the following words:

“the Chair of the Financial Administrators Section (provided he or she is a partner, director or officer of a Member)”.

2. By-law 10.1 is amended by replacing the words “up to six public directors” with the words “up to eight public directors”.

3. By-law 10.1 is amended by replacing the words “up to sixteen other persons” with the words “up to thirteen other persons”.

4. By-law 10.15 is amended by deleting the following words:

“the Chair of the Financial Administrators Section (provided he or she is a partner, director or officer of a Member)”.

PASSED AND ENACTED BY THE Board of Directors this 11th day of April 2001, to be effective on a date to be determined by Association staff.