



INVESTMENT DEALERS
ASSOCIATION OF CANADA

bulletin



ASSOCIATION CANADIENNE DES
COURTIERS EN VALEURS MOBILIÈRES

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For distribution to relevant parties within your firm

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By-laws and Regulations

By-laws 10.26, 10.27 and 10.28 – Member Regulation Oversight Committee and Additional Board Committees

The Board of Directors has approved By-laws 10.26, 10.27 and 10.28 – Member Regulation Oversight Committee and Additional Board Committee, to be effective immediately.

The objective of the amendments is to establish the Member Regulation Oversight Committee as a standing committee and provide the Board of Directors with the ability to create other standing committees from time to time.

A copy of the amendment is attached for reference.

Kenneth A. Nason
Association Secretary

**BOARD OF DIRECTORS, NATIONAL ADVISORY COMMITTEE AND MEETINGS –
BY-LAW 10**

Member Regulation Oversight Committee

10.26. The Board of Directors shall establish a Member Regulation Oversight Committee composed of the Vice-Chair, the President, two public directors and two other directors as may be designated by the Board. The Member Regulation Oversight Committee shall oversee the member regulation department of the IDA, report to the Board not less than annually and carry out such other functions as determined by the Board of Directors from time to time. With the exception of the President and Chief Executive Officer, the Board of Directors shall not be provided or have access to information concerning current and ongoing complaints, investigations and prosecutions.

10.27. The Member Regulation Oversight Committee shall (subject to the provisions of this By-law) fix its own rules of procedure from time to time and shall meet at such place or places and in accordance with such rules as provided by resolution of the Board of Directors. A majority of members of the Committee shall constitute a quorum for the transaction of business. The Vice-Chair, or in his or her absence another director selected by the Committee, shall act as chair of such meetings. If all the members present at or participating in the meeting consent, a meeting of the Committee may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and a member of the Committee participating in such meeting by such means is deemed for the purposes of the By-laws and Regulations to be present at that meeting.

Additional Board Committees

10.28. The Board of Directors may from time to time in its discretion appoint such committees as it considers necessary or appropriate for such purposes and with such powers not inconsistent with the Constitution or By-laws as the Board of Directors may determine including, without limitation, the authority to exercise any of the powers of the Board of Directors and to act in all matters for and in the name of the Board of Directors under the By-laws. Subject to any provisions of the By-laws otherwise, any such committee may be composed of public directors or other directors or both. A majority of the members of a committee established under this By-law 10.28 shall constitute a quorum.