

Agenda Item 3(a)

June 29/21 Special Purpose Board Meeting

Proposed Amendment To CAFII By-Law No. 1 To Allow Email Votes of the Board of Directors, Outside Of Board Meetings, on Time-Sensitive Approval Matters

5.13 Resolutions in Writing (Unamended/As Is)

A resolution in writing, signed by all the directors entitled to vote, shall be as valid as if it had been passed at a board meeting. A copy of every such resolution in writing shall be kept with the minutes of the proceedings of the board or committee of directors.

**5.14 Voting By Electronic Means, Outside Of A Board Meeting
(Proposed Amendment: New Section)**

At the discretion of the board chair – or in his/her absence, the board vice-chair – and in lieu of 5.13, a resolution in writing may be proposed to the directors via electronic means, outside of a properly constituted board meeting, for approval via electronic means. Where this option is exercised, a simple affirmative vote response by a director shall suffice and be as valid as if it had been cast at a board meeting. A two-thirds majority vote of all directors entitled to vote shall be required for approval of the resolution -- **absent any vote against the resolution by a director entitled to vote, the occurrence of which shall immediately void the voting on the resolution by electronic means, outside of a board meeting.** Voting by electronic means outside of a board meeting shall be reserved for matters requiring board approval which are of particular time-sensitivity and urgency. A copy of every such resolution in writing proposed to directors for voting by electronic means, outside of a board meeting, shall be kept with the minutes of the proceedings of the board or committee of directors.