

In March 2017, the ABSDA Board of Directors approved the following changes to our By-Laws. By-Law Items appear below with the current definition in non-bolded text and changes marked bolded, highlighted and underlined.

These changes will appear on the agenda at the ABSDA Annual General Meeting for final approval on May 25, 2017 in Halifax, Nova Scotia.

## Item 4.01

The financial year of the Society shall terminate on December 31<sup>st</sup> of each year.

***The financial year of the Society shall terminate on March 31<sup>st</sup> of each year.***

## Item 5.07

To qualify as a full member an individual or organization shall be regularly engaged in the lumber and building materials trade at the retail level and shall be able to meet all of the following criteria:

- a. Must be able to supply and deliver all reasonable orders from stock;
- b. Must be primarily engaged in the business of selling building materials to retail trade;
- c. Must have suitable retail space to serve the public;
- d. Must be open for business during regular business hours;
- e. Must have the intention of remaining in business;
- f. Must have been in business *twenty-four* months prior to making application for membership;
- g. Must sell primarily first quality lumber and building materials.

The determination of whether an applicant has met all of these criteria shall be in the sole discretion of the Board which must exercise its discretion with fairness and reasonableness.

***To qualify as a full member an individual or organization shall be regularly engaged in the hardware and/or lumber & building materials trade at the retail level and shall be able to meet all of the following criteria:***

- a. ***Must be able to supply and deliver all reasonable orders from stock;***
- b. ***Must be primarily engaged in the business of selling hardware and/or building materials to retail trade;***
- c. ***Must have suitable retail space to serve the public;***
- d. ***Must be open for business during regular business hours;***
- e. ***Must have the intention of remaining in business;***
- f. ***Must have been in business *twenty-four* months prior to making application for membership;***
- g. ***Must sell primarily first quality hardware and/or lumber & building materials.***

***The determination of whether an applicant has met all of these criteria shall be in the sole discretion of the Board which must exercise its discretion with fairness and reasonableness.***

## Item 7.01

The Society shall hold its Annual General Meeting between March 1<sup>st</sup> and May 31<sup>st</sup> of each year. The location and date of such meeting shall be determined by the Board.

*The Society shall hold its Annual General Meeting between **April 1<sup>st</sup> and June 30<sup>th</sup>** of each year. The location and date of such meeting shall be determined by the Board.*

## Item 8.01

The subscribers to the Memorandum of Association of the Society shall be the first Directors of the Society. The Board of Directors shall consist of a maximum of thirteen (13) Directors who shall be chosen as follows:

- a. Three (3) Directors from the Associate membership:
- b. Four (4) Directors from the dealer membership selected from the following geographic areas: one (1) each from New Brunswick, Nova Scotia, Newfoundland/Labrador and Prince Edward Island;
- c. The Officers of the Society represent a maximum executive of six (6) Directors consisting of the Chair of the Board, immediate Past Chair of the Board, three (3) Vice-Chair and a President.

*The subscribers to the Memorandum of Association of the Society shall be the first Directors of the Society. The Board of Directors shall consist of a maximum of thirteen (13) Directors who shall be chosen as follows:*

- a. **Four (4)** Directors from the Associate membership:
- b. **Four (4)** Directors from the dealer membership selected from the following geographic areas: one (1) each from New Brunswick, Nova Scotia, Newfoundland/Labrador and Prince Edward Island;
- c. *The Officers of the Society represent a maximum executive of **five (5)** Directors consisting of the Chair of the Board, immediate Past Chair of the Board, three (3) Vice-Chair and a President.*