

The Governance Committee undertook a comprehensive governance review over the past year, resulting in a Governance Review Report. The report contains a number of recommendations for changes to the CMC-Canada governance structure, several of which require changes to the bylaws. The report and its recommendations have been presented to and approved by the Board of Directors.

The attached bylaws reflect changes to the current bylaws, as summarized below.

1. Member firms have been removed as a class of member. The class has never been enabled and there are no current plans to activate.
2. Membership dues have been enabled to allow for CMC-Canada to split dues between CMC-Canada and CIs where required by right-to-title legislation.
3. Nomination of regional directors is proposed to change from CIs nominating regional directors, to members within a region nominating regional directors. This change is intended to avoid potential conflicts with right-to-title legislation.
4. The Nominating Committee is renamed the Governance & Nominating Committee.
5. Reference to the Executive Committee is removed as part of a reorganization of governance committees.
6. The Chair of the Governance & Nominating Committee is changed to the Vice Chair, from the Past Chair.