

**BYLAWS OF THE
GOVERNMENT FINANCE OFFICERS ASSOCIATION
OF WESTERN CANADA
(the "Corporation")**

CORPORATE SEAL

1. The seal, an impression of which is stamped in the margin, shall be the seal of the Corporation.
2. The seal shall be affixed only when authorized by a resolution of the directors and then only in the presence of an officer of the Corporation.

CONDITIONS OF MEMBERSHIP

3. The members must be residents of Canada with at least one-half (1/2) of the members residing in any of the four (4) Canadian western provinces of British Columbia, Alberta, Saskatchewan and Manitoba, or in any of the three (3) Canadian territories, namely Yukon, the Northwest Territories and Nunavut.
4. Each person who desires to be a member must apply to the Corporation in order to be considered and must be approved by the board of directors for membership.
5. All members must be individuals and shall not be corporations.
6. There shall be no membership fees or dues unless otherwise directed by the board of directors.
7. A person shall cease to be a member of the Corporation:
 - a) by withdrawing from the Corporation by delivering to the Secretary of the Corporation a written resignation;
 - b) on his death;
 - c) on being expelled; or
 - d) upon majority resolution of the directors, on having been a member not in good standing for twelve (12) consecutive months.
8. All members are in good standing provided they comply with the member requirements and obligations herein and provided they have not failed to pay the current membership fee (if any) or any other debt due and owing to the Corporation.
9. Every member shall uphold the Constitution and comply with these bylaws.

10. Any member may be required to resign by a vote of two-thirds (2/3) of the members present, in person or by telephone conference, video conference or like means, at an annual meeting provided that any such member shall be granted an opportunity to be heard at such meeting. If such member fails to resign, such member may be expelled by the Corporation.

MEETINGS OF MEMBERS

11. The annual meeting of the members shall be held at the location of and in conjunction with the Western Canada GFOA Regional Conference, but if that is not convenient, that annual meeting and any other meeting of the members may be held at any other place that the board of directors may determine PROVIDED THAT the annual meeting must be held in Canada unless the members otherwise resolve and within the time prescribed by the governing legislation.
12. Each member is entitled to one vote.
13. At all meetings of members of the Corporation every question shall be determined by a majority of votes unless otherwise specifically provided by statute or by these bylaws.
14. A minimum of five (5%) percent of the members, residing in three (3) different provinces or territories, present and in person at a meeting will constitute a quorum.
15. (a) No business, other than the election of a chairman and the adjournment or termination of the meeting, shall be conducted at a meeting at a time when a quorum is not present.

(b) If at any time during a meeting there ceases to be a quorum present, business then in progress shall be suspended until there is a quorum present or until the meeting is adjourned or terminated.
16. (a) No resolution proposed at a meeting need be seconded and the chairman of a meeting may move or propose a resolution.

(b) In case of an equality of votes the chairman shall not have a casting or second vote in addition to the vote to which he may be entitled as a member and the proposed resolution shall not pass.
17. At every annual meeting of the members, in addition to any other business that may be transacted, the report of the directors, the annual financial statement(s) and the report of the auditors shall be presented to the members and auditors shall be appointed for the following year. The Corporation may, instead of sending copies of the annual financial statements and other requisite documents set forth in Section 172(1) of the *Canada Not-for-Profit Corporations Act* S.C. 2009 c. 23 (the "Act") to the members, publish a notice to its members stating that the annual financial statements and documents referred to in Section 172(1) of the Act are available at the registered office of the Corporation and any member may, upon request, obtain a copy free of charge at the registered office or by prepaid mail.

18. The members may consider and transact any business, either special or general, at any meeting of the members.
19. The board of directors or the president or vice-president has the power to call, at any time, a special meeting of the members and the board of directors must call a special meeting of the members on receiving a written request from the lesser of: (a) members who hold at least five (5%) percent of the vote, or (b) at least six (6) directors.
20. Notice of a meeting of the members shall be sent by the Corporation to the last known physical or electronic address of the members on the records of the Corporation and can be done in any of the following ways:
 - a) By mail, courier or personal delivery to each member entitled to vote at the meeting, during a period of 21 and 60 days before the day the meeting is to be held;
 - b) By telephonic, electronic or other communication facility to each member entitled to vote at the meeting, during a period of 21 to 35 days before the day on which the meeting is to be held.
21. Notice of any meeting where special business will be transacted should contain sufficient information to permit the member to form a reasoned judgement on the decision to be taken.
22. A member shall not be entitled to vote by proxy at any meeting of the members however a member present through telephone conference, video conference or other like means shall be deemed to be present for voting and other purposes.
23. No error or omission in giving notice of any meeting or any adjourned meeting of the members of the Corporation shall invalidate such meeting or make void any proceedings taken thereat and any member may at any time waive notice of any such meeting and may ratify, approve and confirm any or all proceedings taken or had thereat. For the purpose of sending the notice to any member, director or officer for any meeting or otherwise, the address of the member, director or officer shall be his last address recorded on the books of the Corporation.
24. A resolution in writing, signed by 100% of the members entitled to vote on that resolution at a meeting of members, whether or not signed in counterpart, is as valid as if it had been passed at a meeting of members and confirmation of execution by facsimile, in portable document format (.pdf) or other electronic means shall be deemed valid and sufficient execution.

HEAD OFFICE

25. Until changed in accordance with the Act, the head office of the Corporation for the purposes of the Act shall be in the City of Edmonton, Alberta.

BOARD OF DIRECTORS

26. The property and business of the Corporation shall be managed by a board of up to fifteen (15) directors appointed for a term of one year by the members at their annual meeting. Directors may be appointed for successive terms.
27. Directors must be individuals, eighteen (18) years of age, with power under law to contract.
28. The board of directors shall be composed of the individuals appointed annually by the members of the Corporation PROVIDED THAT representation on the board will at all times consist of at least one-half (1/2) of the directors residing in any of British Columbia, Alberta, Saskatchewan, Manitoba, Yukon, Nunavut or the Northwest Territories and at no time shall the board of directors consist of more than two (2) directors who reside in any one province or territory in Canada.
29. Alternate directors are not permitted.
30. No remuneration shall be paid to directors, but a director may be reimbursed for all expenses necessarily and reasonably incurred by him while engaged in the affairs of the Corporation.
31. The applicants for incorporation shall be the first directors of the Corporation until the first annual general meeting of the members.
32. A person ceases to be a director if at a special meeting of the members a resolution is passed by two-thirds (2/3) of the members present at the meeting that he be removed from office.

MEETINGS OF DIRECTORS

33. The directors may meet together at the times and places they think fit to dispatch business, adjourn and otherwise regulate their meetings and proceedings, as they think fit.
34. There shall be at least one meeting each year of the board of directors.
35. The quorum of directors shall be three (3) directors who reside in three (3) different provinces or territories.
36. Each director is entitled to one vote.
37. (a) Written notice of meetings of the board of directors shall be given, if other than by mail, to each director at least forty-eight (48) hours (or such shorter reasonable time) prior to the meeting and notice may be delivered electronically or by facsimile transmission.

- (b) Any director may at any time waive notice of any meeting of the board of directors and may ratify, approve and confirm any or all proceedings taken or had at that meeting.
 - (c) No error or omission in giving notice of any meeting or adjourned meeting of the board of directors shall invalidate such meeting or make void any proceedings taken thereat.
38. Any or all of the directors may participate in a meeting of the board or a committee of the board by telephone conference, video conference or such other communication facility as permits all persons to participate in the meeting, and a director participating in such a meeting is deemed to be present at the meeting.
39. A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of directors or committee of directors, whether or not signed in counterpart, is as valid as if it had been passed at a meeting of directors or committee of directors and confirmation of execution by facsimile or in portable document format (.pdf) or other electronic means shall be deemed valid and sufficient execution.

MINUTES OF BOARD OF DIRECTORS

40. The minutes of each meeting of the board of directors shall not be available to the general membership of the Corporation but shall be available to the board of directors, each of whom shall receive a copy of such minutes.

POWERS OF DIRECTORS

41. The directors of the Corporation may administer the affairs of the Corporation in all things and make or cause to be made for the Corporation, in its name, any kind of contract which the Corporation may lawfully enter into and, save as hereinafter provided, generally, may exercise all such other powers and do all such other acts and things as the Corporation is by its charter or otherwise authorized to exercise and do.
42. The directors shall have power to authorize expenditures on behalf of the Corporation from time to time and may delegate by resolution to an officer or officers of the Corporation the right to employ and pay salaries to employees. The directors shall have the power to enter into a trust arrangement with a trust company for the purpose of creating a trust fund in which the capital and interest may be made available for the benefit of promoting the interest of the Corporation in accordance with such terms as the board of directors may prescribe.
43. The board of directors shall take such steps as they may deem requisite to enable the Corporation to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind whatsoever for the purpose of furthering the objects of the Corporation.

44. The board of directors may appoint committees whose members will hold their offices at the will of the board of directors. The board of directors shall determine their duties and may fix any remuneration to be paid, if any.

OFFICERS

45. The officers of the Corporation shall be a president, vice-president, secretary and treasurer and any such other officers as the board of directors may by resolution determine. Any two offices may be held by the same person. Officers need not be directors, nor members.
46. Officers shall be appointed by the board of directors.
47. The officers of the Corporation shall hold office for one year from the date of appointment or until their successors are appointed in their stead. Officers shall be subject to removal by resolution of the board of directors at any time.

DUTIES OF OFFICERS

48. The president shall be the chief executive officer at the Corporation. He shall preside at all meetings of the Corporation and of the board of directors. He shall have the general and active management of the affairs of the Corporation. He shall see that all orders and resolutions of the board of directors are carried into effect.
49. The vice-president shall, in the absence or disability of the president, perform the duties and exercise the powers of the president and shall perform such other duties as shall from time to time be imposed upon him by the board of directors.
50. The treasurer shall have the custody of the funds and securities of the Corporation and shall keep full and accurate accounts of all assets, liabilities, receipts and disbursements of the Corporation in the books belonging to the Corporation and shall deposit all monies, securities and other valuable effects in the name and to the credit of the Corporation in such chartered bank or trust company, or, in the case of securities, in such registered dealer in securities as may be designated by the board of directors from time to time. He shall disburse the funds of the Corporation as may be directed by proper authority taking proper vouchers for such disbursements, and shall render to the president and directors at the regular meeting of the board of directors, or whenever they may require it, an accounting of all the transactions and a statement of the financial position, of the Corporation. He shall also perform such other duties as may be directed from time to time by the board of directors.
51. The secretary may be empowered by the board of directors, upon resolution of the board of directors, to carry on the affairs of the Corporation generally under the supervision of the officers thereof and shall attend all meetings and act as clerk thereof and record all votes and minutes of all proceedings in the books to be kept for that purpose. He shall give or cause to be given notice of all meetings of the members and of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or president, under whose supervision he shall be. He shall be custodian of the

seal of the Corporation, which he shall deliver only when authorized by a resolution of the board of directors to do so and to such person or persons as may be named in the resolution.

52. The duties of all other officers of the Corporation shall be such as the terms of their engagement call for or the board of directors requires of them.

EXECUTION OF DOCUMENTS

53. Contracts, documents or any instruments in writing requiring the signature of the Corporation, shall be signed by any two officers and all contracts, documents and instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. The directors shall have power from time to time by resolution to appoint an officer or officers on behalf of the Corporation to sign specific contracts, documents and instruments in writing. The directors may give the Corporation's power of attorney to any registered dealer in securities for the purposes of the transferring of and dealing with any stocks, bonds, and other securities of the Corporation. The seal of the Corporation when required may be affixed to contracts, documents and instruments in writing signed as aforesaid or by any officer or officers appointed by resolution of the board of directors.

FINANCIAL YEAR

54. Unless otherwise changed by the board of directors, the fiscal year-end of the Corporation shall be June 30th.

AUDITORS

55. The members shall at each annual meeting appoint an auditor to audit the accounts of the Corporation for report to the members at the next annual meeting. The auditor shall hold office until the next annual meeting provided that the directors may fill any casual vacancy in the office of auditor. The remuneration of the auditor shall be fixed by the board of directors.

FINANCIAL RESTRICTIONS

56. No loans to members or directors of the Corporation are permissible, even in the ordinary course of the Corporation's business.
57. No profits of the Corporation may be transferred to members or directors of the corporation except reimbursement of expenses paid to directors or officers.

DISSOLUTION

58. On dissolution of the Corporation, the property of the Corporation is to be distributed by majority vote of the members to those associations, societies, companies or other legal organizations in any of the Provinces of British Columbia, Alberta, Saskatchewan and/or

Manitoba and/or the territories of Yukon, Nunavut and the Northwest Territories which promote government finance.

AMENDMENT OF BYLAWS

59. The bylaws of the Corporation may be repealed or amended upon approval by an affirmative vote of at least two-thirds (2/3) of the members present at a properly constituted members' meeting, and all bylaw amendments shall be filed with Corporations Canada within one (1) year of approval.

BOOKS AND RECORDS

60. The directors shall see that all necessary books and records of the Corporation required by the bylaws of the Corporation or by any applicable statute or law are regularly and properly kept.


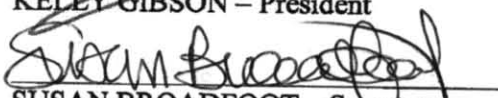
RULES AND REGULATIONS

61. The board of directors may prescribe such rules and regulations not inconsistent with these bylaws relating to the management and operation of the Corporation as they deem expedient, provided that such rules and regulations shall have force and effect only until the next annual meeting of the members of the Corporation when they shall be confirmed, and failing such confirmation at such annual meeting of members shall at and from time to time cease to have any force and effect.

INTERPRETATION

62. In these bylaws and in all other bylaws of the Corporation hereafter passed unless the context otherwise requires, words importing the singular number or the masculine gender shall include the plural number and the feminine gender, as the case may be, and vice versa, and references to persons shall include firms and corporations.

Dated effective the ___ day of March, 2016.


KELLY GIBSON – President

SUSAN BROADFOOT – Secretary

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