

Notice of Proposed By-law Amendments and Audit Dispensation Motion

Recent legislative changes allow small non-profits such as Nature London to dispense with an annual audit should they elect to do so. Upon the recommendation of the Finance Committee, the Board intends to present the following resolutions at the April 26 indoor meeting. For an audit dispensation motion to be in order, two By-law changes are also required. See the “Backgrounder” document, also posted on the website, for additional information related to this issue including a description of alternate due diligence measures.

Proposed By-law Amendments (2/3 majority required to pass)

- (1) That By-law No. 1, section 14, **DUTIES OF THE TREASURER** be amended by the addition of “*In lieu of an audit, the Treasurer shall prepare and present the financial statements to the members of the Corporation annually and submit to any and all internal due diligence procedures prescribed by the Board.*” following the word “annually”

- (2) That By-law No. 1, section 21, **ANNUAL AND OTHER MEETINGS OF MEMBERS** be amended by the deletion of:

At every annual meeting, in addition to any other business that may be transacted, the report of the directors, the financial statement and the report of the auditors shall be presented, a Board of Directors elected, and auditors appointed for the ensuing year. The members may consider and transact any business either special or general without any notice thereof at any meeting of the members.

and the substitution of:

At every annual meeting, in addition to any other business that may be transacted, the report of the directors, the financial statement and the report of the auditors, *if conducted*, shall be presented; a Board of Directors elected; and auditors appointed for the ensuing year *unless an extraordinary motion dispensing with the audit has been passed in its stead*. The members may consider and transact any business either special or general without any notice thereof at any meeting of the members.

Proposed Audit Dispensation Motion (80% majority required to pass)

That the members of Nature London resolve that the Corporation dispense with the annual external audit for the year ending August 31, 2019