

# LC Operations Manual

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## FINANCE

66. The fiscal year of the Corporation will be July 1 to June 30, or such other period as the Board may from time to time determine.
67. The banking business of the Corporation will be conducted at such financial institutions as the Board may designate.
68. The Corporation will send to the Members a copy of the annual financial statements at least 21 days before the annual meeting.
69. The Board of Directors will ensure that all necessary books and records of the Corporation required by these Bylaws or by applicable law are regularly and properly kept. Minutes from meetings of the Board will be available to the Board, each of whom will receive a copy of such minutes. All other books and records will be available for viewing at the registered office of the Corporation in accordance with the Act.
70. The Executive Director and any Officer will have authority to sign for and on behalf of the Corporation all instruments and contracts. The Board may establish different signing authorities for cheques and other banking documents as it deems appropriate. From time to time the Board may, by resolution, appoint a Director or Officer to sign a specific instrument or contract on behalf of the Corporation. Any instruments or contracts so signed will be binding upon the Corporation without any further authorization or formality.
71. The Corporation may acquire, lease, sell, or otherwise dispose of securities, lands, buildings, or other property, or any right or interest therein, for such consideration and upon such terms and conditions as the Board may determine.
72. The Corporation may invest and may borrow funds upon such terms and conditions as the Board may determine.
73. All Directors, Officers who are not employed by the Corporation, and members of Sectors and Committees will serve as such without remuneration and will not directly or indirectly receive any profit from their positions as such; provided that Directors, Officers or members of Sectors and Committees may be paid reasonable expenses incurred by them in the performance of their duties.