

By-Laws of the Corporation

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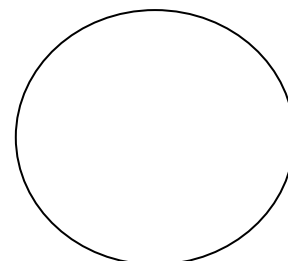
These are the by-laws relating generally to the transaction of the business and affairs of Métis Voyageur Development Fund Inc. also known as the “Métis Voyageur Fund”, “MVDF” or the “Corporation”.

BE IT ENACTED as a by-law of the Corporation as follows:

Article 1 Seal

Corporate
Seal

1.1 The corporate seal of the Corporation shall be as affixed in the margin of this by-law.



Article 2 Definitions and Interpretation

Definitions

2.1 In this by-law and in all other by-laws and special resolutions of the Corporation, unless the context otherwise requires:

“**Act**” means the *Ontario Business Corporations Act, R.S.O. 1990, c. B.16*, and any act that may be substituted therefore, as from time to time amended;

“**articles**” means the original articles of incorporation of the Corporation and includes any restated articles of incorporation, articles of amendment, articles of arrangement, articles of amalgamation, articles of continuance, articles of reorganization, articles of revival, letters patent, supplementary letters patent or any other instrument by which the Corporation is incorporated;

“**board**” means the board of directors of the Corporation;

“**by-laws**” means this by-law and all other by-laws of the Corporation from time to time in force and effect;

“**Corporation**” means this corporation, Métis Voyageur Development Fund Inc., which is incorporated under the Act by letters patent;

“**director**” means a director of the Corporation selected pursuant to section 5.1 of this by-law, by whatever name called, and “directors” and “board of directors” include a single director;

“**letters patent**” means the letters patent incorporating the Corporation as from time to time amended and supplemented by supplementary letters patent;

“**Métis entrepreneur**” means anyone who self-identifies as Métis, is operating or proposing to operate a business in Ontario, and is resident in Ontario;

“**Métis business**” means any business that is at least 50% owned by a Métis entrepreneur or businesses that are at least 50% owned by any of the following: Métis entrepreneurs, MNO related entities, or other Ontario-based groups and organizations comprised of self-identifying Métis.

“Métis Nation of Ontario” or “MNO” means the administrative arm of the Métis Nation in Ontario also known as the Métis Nation of Ontario Secretariat Inc. which is duly incorporated pursuant to the laws of Ontario;

“MNO related entities” means the governance and corporate structures that are a part of the MNO, including, but not limited to, the MNO Development Corporation, MNO Community Councils and their respective development corporations, or other business entities controlled by the MNO;

“officer” means a director who is an officer elected under section 8.1 of this by-law and includes the Chair of the board, the Vice-Chair, Secretary, Treasurer, Executive Director of the Corporation; and any other individual designated an officer of the Corporation by this by-law or by resolution of the directors or any other individual who performs functions for the Corporation similar to those normally performed;

“PCMNO” means the provincial governing body of the MNO that is called the Provisional Council of the Métis Nation of Ontario;

“shareholder” means the MNO as represented by the PCMNO;

“shareholder declaration” means a written declaration of the shareholder of the Corporation passed at a shareholder meeting, which restricts in whole or in part the powers of the directors to manage or supervise the management of the business and affairs of the Corporation and shall mean the same as a unanimous shareholders agreement under the Act;

“shareholder meeting” means and includes an annual meeting of the shareholder and special general meetings of the shareholder and a duly called annual or special general meeting of the proxy holder shall be considered an annual meeting of the shareholder for the purposes of the Act;

Interpretation

2.2 Words importing the singular number only shall include the plural and vice versa. Words referring to the masculine shall include the feminine and vice versa. Words importing persons shall include an individual, partnership, community council, association, body corporate, executor, administrator or legal representative and any number or aggregate of such persons. The division of this by-law into articles and sections and the insertion of headings are for convenience of reference only and should not affect the construction or interpretation hereof.

Shareholder Declaration

2.3 This by-law is subject to the provisions of any shareholder declarations and in the event of any dispute between this by-law and a shareholder declaration, the provisions of the shareholder declaration shall prevail.

Article 3 Corporation's Objects and Goals

Objects

3.1 The Corporation shall at all times act in the best interests of promoting and stimulating Métis economic development throughout Ontario by accessing and leveraging financial resources from Ontario, Canada, the private sector and other sources in order to make strategic investments in Métis entrepreneurs and businesses in Ontario, which will positively contribute to Métis individuals, families and communities as well as to Ontario's overall economy.

Activities to Achieve Objects

3.2 In order to achieve the objects set out in section 3.1, the Corporation shall work towards providing a full complement of economic development supports for Métis entrepreneurs and businesses in Ontario, including:

- a) business planning, start up and advisory supports;
- b) equity and capital investments for business start ups and expansions;
- c) facilitating partnerships and joint ventures between Métis entrepreneurs, Métis businesses and the private sector;
- d) networking opportunities for Métis entrepreneurs and businesses with the private sector and other relevant stakeholders;
- e) research and data collection on Métis entrepreneurship and business development in Ontario in order to identify needs, trends and opportunities; and
- f) other innovative initiatives to support Métis entrepreneurship and business development in Ontario.

Avoiding Duplication and Ensuring Efficient Delivery

3.3 In achieving its objects, the Corporation shall make best efforts to avoid duplication with other program and services already available to Métis entrepreneurs and businesses in Ontario as well as use the MNO's existing province-wide program and service delivery infrastructure on a fee-for-service basis in order to reach Métis throughout the province.

No Direct Financial Benefit to Directors or Shareholder

3.4 All profits, income and interest derived from the activities of the Corporation shall be reinvested into achieving the Corporation's objects and its ongoing operations and shall not be distributed to the Corporation's shareholder or directors.

Long-Term Goal

3.4 The Corporation's long-term goal is to be self-sustaining through the generation of profits, income and interest derived through its investment in Métis entrepreneurs and businesses in Ontario.

Article 4 Registered Office

4.1 The registered office or head office of the Corporation shall be at the location specified in its articles. The Corporation may change the location of its registered office within a municipality or geographic township and the board may by special resolution change the location to another municipality or geographic township within Ontario.

Article 5 Directors**Composition of Board**

5.1 The property, business and affairs of the Corporation shall be managed by a board consisting of a minimum number of three (3) directors and a maximum number of seven (7) directors. There shall be three (3) initial directors of the Corporation. Following the Corporation's initial start up, the board and shareholder shall ensure that there are no fewer than five (5) directors at any time.

Director Requirements

5.2 All of the directors shall be resident in Ontario and meet the requirements for being a director as set out in the Act.

Director Vetting and Selection

5.3 All potential directors shall be vetted and selected based on skills and expertise. The board shall develop a policy, as amended from time to time, that will be used for the selection and appointment of all directors and such policy will be made available to the public.

Director Eligibility

5.4 Directors may include MNO citizens, self-identifying Métis individuals who are resident in Ontario or other individuals who meet the requirements for directors and are vetted and selected based on the policy and procedures adopted by the board pursuant to section 5.3 of the by-laws.

5.5 At any time, no more than one director shall be a concurrently elected councilor or officer of the PCMNO.

Initial Directors

5.6 The Corporation shall initially be managed by the three (3) applicants for incorporation (the initial directors) whom shall each serve a three (3) year term as directors and will be eligible for reappointment for up to an additional two terms each, subject to the recommendations of the board and ratification by the shareholder.

Selection of Additional Directors

5.7 Following the establishment of the Corporation, the initial directors shall undertake a province-wide, open call for additional directors based on the policy established pursuant to s. 5.3 of the by-laws.

5.8 Based on the results of the open call set out in section 5.7, the initial directors shall recommend up to six (6) additional directors to the shareholder for appointments to the board. The shareholder shall select and elect either two (2) or four (4) of those recommended directors at a shareholder meeting.

Terms – Length & Staggering	<p>5.9 The board and the shareholder shall ensure that the terms for directors are staggered by appointment for either two (2) or three (3) year terms in order to facilitate board continuity and renewal.</p>
Terms – Limits	<p>5.10 An individual can serve as a director for up to a maximum of three (3) appointed terms.</p>
Director Resignation	<p>5.11 A director may resign from office upon giving notice thereof in writing to the Corporation and such resignation becomes effective at the time so specified in the resignation or upon receipt by the Corporation, whichever is later.</p>
Removal of Director	<p>5.12 The directors of the Corporation shall on the written notice of a majority of directors call a special meeting of directors to consider the removal of any director. The written notice shall specify the reason or reasons why the director should be removed from the board. Upon receipt of the written notice, the chair shall set a date for considering the removal of such director. At any such meeting a 75% vote of the directors present, provided there is a quorum, shall be required to remove the director. A director can only be removed if it is determined that the conduct of the director was of such a nature that it:</p> <ul style="list-style-type: none">a) was not in accordance with the objects of the Corporation;b) breached the conflict of interest policies and procedures of the Corporation and the conduct resulted in the director directly or indirectly financially benefitting from the breach;c) would tend to bring the Corporation into disrepute;d) resulted in a conviction under the Canadian Criminal Code for an indictable offence;e) led to a determination by a court of law that an individual is not legally competent;f) amounts to willful negligence or gross negligence to the detriment of the Corporation.
Vacating Office	<p>5.13 The office of a director is vacated by death, resignation, missing three (3) consecutive board meetings without reasonable excuse, becoming ineligible to be a director under the Act or being removed pursuant to section 5.12.</p>
Ongoing Appointment of Directors	<p>5.14 Where a vacancy occurs or a director's term has or is about to come to an end, the board shall follow the policy established pursuant to s. 5.3 of the by-laws in order to identify additional directors.</p> <p>5.15 After following the requirements of section 5.14, the board shall make recommendations to the shareholder with respect to filling board vacancies through the reappointment of existing board members or the appointment of a new director(s) for a recommended term. The shareholder may accept or reject</p>

those recommended appointments and accept, vary or reject the recommended terms of each appointment by way of a vote at a shareholders meeting.

**Director
Remuneration**

5.16 All directors shall be compensated for their time pursuant to the remuneration policies and procedures adopted by the board and ratified by the shareholder.

Article 6 Meetings of Directors**Location**

6.1 Meetings of the directors may be held at the head office of the Corporation or at any place within Ontario.

Notice

6.2 The chair or a written request of a majority of directors may at any time summon a meeting of the board. A meeting of the board may be held at any time and may be summoned on 48 hours notice orally or in writing by means of telephone or other means of communication. The notice of any meeting or any irregularity of notice for any meeting may be waived by any director.

**Participation
by Phone**

6.3 A director may participate in a meeting of the board or of a committee of the board by means of such conference telephone or other communications facilities as permit all persons participating in the meeting to hear each other, and a director participating in such a meeting by such means is deemed to be present at the meeting.

**Decision
Making by
Consensus**

6.4 At all meetings of the board, directors shall strive to make decisions by consensus. If, in the opinion of the chair, consensus cannot be achieved, decisions shall be made by a majority vote of 50% plus one. In the event of a tie vote, the chair shall be entitled to a second vote.

Quorum

6.6 Quorum for meetings of the board shall be 50% of the directors in office at the time.

**Alternate
Approvals of
Resolutions**

6.7 A quorum of the board may pass a resolution in writing or via approval by email and such resolution is as valid as if it had been passed at a meeting of the board. Such resolution must be signed by each member of the quorum or have confirmation of approval by email by each member of the quorum in order to pass, and must have the approval of the requisite number of board members whose approval would be required to pass that resolution at a meeting of the board.

Article 7 Conflicts of Interest**Required
Disclosure of
Conflicts**

7.1 Every director or officer, who is a party to or has a material interest in a funding application or a contract with the Corporation, shall fully disclose to the Corporation, in advance, the nature and extent of his or her interest. All such disclosures shall be provided in writing and included in the meeting minutes for the Corporation.

No Participation in Decision-Making Where Conflict Exists	<p>7.2 A director shall not be privy to or participate in the making of a decision where the director reasonably knows that in the making of the decision there is an opportunity to further, directly, or indirectly, their private interest or that of their family which includes their immediate family (i.e., spouse, children, parents, brothers and sisters). In these circumstances, the director shall declare a conflict of interest and remove themselves from the decision-making process and/or meeting.</p>
Directors Not Employees or Contractors	<p>7.3 No director may do work for the Corporation, either as an employee or on contract, other than the fulfillment of the obligations of their position as a director.</p>
Disclosure of Affiliations	<p>7.4 A director shall disclose to the Corporation the names of all boards, commissions, councils and other memberships held during their term.</p>
Conflict of Interest Policy	<p>7.5 The Corporation shall establish a detailed conflict of interest policies and procedures to be approved by the board.</p>
Conflict of Interest Breaches	<p>7.6 A director who is found to have breached the conflict of interest rules of the Corporation through an independent investigation may be removed from office pursuant to section 5.12 of the by-laws.</p>
Article 8 Officers	
Officers of the Corporation	<p>8.1 The directors shall annually or more often as may be required elect from amongst themselves officers of the Corporation that will include a chair, vice-chair, secretary and treasurer of the Corporation.</p>
Eligibility	<p>8.2 An officer shall be a director and one person may hold more than one office.</p>
Duties of Officers	<p>8.3 The board may specify the duties of the officers and, in accordance with this by-law and subject to the provisions of the Act, delegate to such officers powers to manage the business and affairs of the Corporation.</p>
Chair	<p>8.4 The chair shall, if present, preside at all meetings of the directors. The chair shall represent the Corporation at all shareholder meetings and shall be chief spokesperson for the Corporation. Until an executive director is hired, the chair shall have the responsibility to oversee the day-to-day management and operations of the business of the Corporation.</p>
Vice-Chair	<p>8.5 The vice-chair shall be a director of the Corporation and shall have such powers and duties as the board or the chair may specify at the time of their appointment or assign from time to time.</p>

- Secretary** 8.6 The secretary shall:
- a) attend and be secretary of all meetings of the board, meetings of shareholders and meetings of committees established by the board;
 - b) enter or cause to be entered in records kept for that purpose and minutes of all proceedings at these meetings;
 - c) give or cause to be given, as and when instructed, all notices to shareholders, directors, officers, auditors and members of committees of the board;
 - d) be the custodian of the corporate seal of the Corporation and of all books, papers, records, documents and instruments belonging to the Corporation, except when some other officer or agent has been appointed for that purpose; and
 - e) have such other powers and duties as the board may specify.
- Treasurer** 8.7 The treasurer shall;
- a) be responsible for keeping proper accounting records in compliance with the Act;
 - b) be responsible for the deposit or receipt of money, the safekeeping of securities and the disbursement of funds of the Corporation;
 - c) render to the board whenever required an account of all his or her transactions as treasurer and of the financial position of the Corporation; and
 - d) have such other powers and duties as the board or chair may specify.
- Appointment of Assistants** 8.8 The powers and duties of all other officers shall be such as the terms of their office call for, or as the board may specify. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant, unless the board otherwise directs.
- Duties May Change** 8.9 The board may from time to time, and subject to the provisions of the Act, vary, add to, or limit the powers and duties of any officer.
- Officer Remuneration** 8.10 All officers shall be compensated for their time pursuant to the remuneration policies and procedures adopted by the board and ratified by the shareholder.
- Executive Director** 8.11 The board shall hire an executive director for the Corporation who shall be responsible for the day-to-day operations and management of the Corporation and shall be accountable to the board and report to the chair as required.
- Staff and Consultants** 8.12 The executive director may hire consultants and staff to assist in the management and administration of the day-to-day affairs of the Corporation.

Committees of Board

8.13 The board may appoint or create any committees or working groups it deems necessary.

Article 9 Powers of Directors and Officers**Powers of Directors and Officers**

9.1 The directors or officers may by way of a resolution of the board:

- a) borrow money upon the credit of the Corporation in such amounts and upon such terms as they may think proper for the purpose of carrying out the objects of the Corporation.
- b) hypothecate, pledge or mortgage the real and personal property of the Corporation;
- c) sign all bills, notes, contracts and other evidence of monies borrowed or to be borrowed for the purposes of the Corporation;
- d) exercise all powers of management as are not specifically prohibited under the provisions of the Act;
- e) incorporate and wholly own subsidiary corporations provided those corporations act consistent with the objects in section 3 of this by-law;
- f) consistent with the objects in section 3 of this by-law, enter into joint ventures, partnerships, agreements, arrangements or other business relationships with other persons, governments or corporate entities; and
- g) take any actions or exercise all powers ancillary to the above or to carry out the objects in section 3.

9.2 No single director or officer may, without prior resolution of the board, exercise any of the powers in 9.1.

Adoption of Existing Contracts by Corporation

9.3 A person who enters into an oral or written contract in the name of or on behalf of the Corporation before it comes into existence is personally bound by the contract and is entitled to the benefits thereof. The Corporation may, within a reasonable time after it comes into existence, by any action or conduct signifying its intention to be bound thereby, adopt an oral or written contract made before it came into existence in its name or on its behalf, and upon such adoption,

- a) the Corporation is bound by the contract and is entitled to the benefits thereof as if the Corporation had been in existence at the date of the contract and had been a party thereto; and
- b) a person who purported to act in the name of or on behalf of the Corporation ceases to be bound by or entitle to the benefits of the contract.

Article 10 Protection of Directors and Officers**Director
Liability**

10.1 Provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the Act and the regulations thereunder or from liability for any breach thereof, no director or officer shall be liable for:

- a) the acts, receipts, neglects or defaults of any other director or officer or employee;
- b) joining in any receipt or other act for conformity;
- c) any loss, damage or expense happening to the Corporation through the insufficiencies or deficiency of title to any property acquired for or on behalf of the Corporation;
- d) the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested;
- e) any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the monies, securities or effects of the Corporation shall be deposited;
- f) any loss, occasioned by any error of judgment or oversight on his or her part; or
- g) any loss, damage or misfortune which shall happen in the execution of the duties of office or in relation thereto.

**Good Faith
Reliance**

10.2 Except for the liability imposed on a director for unpaid wages or otherwise pursuant to the Act or by the laws of Ontario or Canada, a director is not otherwise liable if he or she relies in good faith on:

- a) financial statements of the Corporation represented by an officer of the Corporation or in a written report of the Auditor of the Corporation fairly to reflect the financial condition of the Corporation or;
- b) an opinion or report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by him or her.

Indemnity

10.3 Subject to the limitations contained in the Act, the Corporation shall indemnify a director or officer, a former director or officer, or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his or her heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him or her in respect of any civil, criminal or administrative action or proceeding to which he or she is made a party by reason of being or having been a director or officer of the Corporation of such body corporate, if:

- a) he or she acted honestly and in good faith with a view to the best interests of the Corporation; and

- b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he or she had reasonable grounds for believing that his or her conduct was lawful.

10.4 The Corporation shall also indemnify such persons in such other circumstances as the Act permits or requires.

Insurance

10.5 The Corporation may purchase and maintain insurance for the benefit of any person referred to in articles 5 and 8 above against such liabilities and in such amounts as the board may from time to time determine and are permitted by the Act.

Article 11 By-law Changes

Process for Changing By-laws

11.1 In order to change the by-laws of the Corporation, a 75% majority resolution of the board is required. These proposed changes to the bylaws do not take effect and cannot be acted on until confirmed by the shareholder at a duly constituted shareholder meeting.

Article 12 Shareholder

Shares and Rights of Shareholders

12.1 There shall be one share in the Corporation issued to the MNO, which shall be in registered form and shall be non-transferrable and without nominal or par value. The shareholder shall be accorded all the rights of a shareholder pursuant to the Act and as set out in the Corporation's by-laws.

One Share Issued to MNO

12.2 The Corporation shall issue the one share to the MNO in the amount of one dollar (\$1.00) and such share shall be considered issued upon receipt of such consideration.

Article 13 Shareholder Meeting

Calling of Shareholder Meeting

13.1 The annual meeting of the shareholder of the Corporation shall be held at such time and on such day as the shareholder may determine based on input from the board on dates when its required officers can attend.

Purpose of Shareholder Meeting

13.2 The purpose of the meeting is for receiving the reports and statements required by the Act to be laid before an annual meeting, receiving financial statements, auditor report, electing directors, appointing an auditor, adoption of shareholder declarations, addressing any proposed by-law changes passed by the Corporation's board and the transaction of any such other business as may properly be brought before the meeting.

Calling of Special Shareholder Meeting

13.4 The directors of the Corporation may at any time request that the shareholder call as special shareholder meeting for the transaction of any business which may be properly brought before such meeting of the shareholder. All business transacted at an annual meeting, except consideration of the financial statements, auditor report, appointment of an auditor is deemed to be special business.

13.5 The persons that are entitled to attend at a meeting of the shareholder are the councilors and officers of the PCMNO and the directors and officers of the Corporation, along with other officials and representatives such as the auditor that are required for the transaction of business.

Conduct of Meeting

13.6 Meetings of the shareholder shall be held and conducted pursuant to the terms and conditions for a duly constituted meeting of the PCMNO as set out in the MNO by-laws.

Notice

13.7 Notice for all shareholder meetings (annual and special) are subject to the notice requirements for a duly constituted meeting of the PCMNO as set out in the MNO by-laws.

Quorum

13.8 The quorum for the transaction of business at a shareholder meeting shall be the quorum requirements for a meeting of the PCMNO.

13.9 Unless otherwise required by the Act or the articles or by-laws of the Corporation, all questions proposed for consideration of the shareholder at a meeting shall be decided by a majority vote of the PCMNO.

Limitations on Shareholder

13.10 At any shareholder meeting, a shareholder declaration or proposed changes to the by-laws cannot:

- a) change the objects of the Corporation;
- b) change section 3.4 of the Corporation's by-laws;
- c) change the eligible recipients of the Corporation;
- d) change the board's composition or the requirements, eligibility, term lengths or term limits of directors as set out in sections 5.1, 5.2, 5.4, 5.5, 5.9 and 5.10 of these by-laws;
- e) require the Corporation to undertake any such action that would cause it to violate an existing funding agreement or contract with a third party;
- f) transfer monies or assets from the Corporation to a director or shareholder without fair market consideration and value for said transfer; or
- g) instruct or interfere with the Corporation's internal processes for assessing and providing funding to Métis entrepreneurs and businesses.

Article 14 Fiscal Year, Records and Conduct of Meetings**Fiscal Year**

14.1 Unless otherwise ordered by the board, the fiscal year of the Corporation shall end on the 31st day of March in each year.

Books & Records

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

Rules for Conduct of Meetings

14.3 Except where it is specifically dealt with in the Act or any shareholder declarations, all procedural matters relating to the conduct of all meetings of the Corporation including shareholder and directors and officers meetings shall follow the most current edition of Roberts Rules of Order.

Article 15 Dissolution**Requirements**

15.1 The Corporation shall not be dissolved or wound up without a resolution that has been confirmed by a shareholder declaration and passed by 75% of the directors in office at the time.

Transfer of Assets

15.2 In the event of the dissolution or winding up of the Corporation, any assets shall go to the MNO to be ultimately used for the benefit of the Métis in Ontario.

Adopted by the directors of the Corporation at a meeting held at Toronto, in the Province of Ontario, the 7th day of June, 2011.