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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE RECANATI-KAPLAN FOUNDATION		A Employer identification number 27-6582482
Number and street (or P O box number if mail is not delivered to street address) C/O TIGRIS, 535 MADISON AVE	Room/suite 12 FL	B Telephone number 646-532-2850
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,130,543.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	23.	23.		STATEMENT 1
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	23.	23.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	84,000.	0.		84,000.
	14 Other employee salaries and wages	65,237.	0.		65,237.
	15 Pension plans, employee benefits	4,608.	0.		4,608.
	16a Legal fees				
	b Accounting fees STMT 2	3,408.	0.		3,408.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	5,633.	0.		5,633.
	19 Depreciation and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings	18,057.	0.		18,057.	
22 Printing and publications	480.	0.		480.	
23 Other expenses STMT 4	11,485.	0.		11,485.	
24 Total operating and administrative expenses. Add lines 13 through 23	192,908.	0.		192,908.	
25 Contributions, gifts, grants paid	27,125.			27,125.	
26 Total expenses and disbursements. Add lines 24 and 25	220,033.	0.		220,033.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-220,010.				
b Net investment income (if negative, enter -0-)		23.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		264,588.	45,014.	45,014.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 5		2,034,755.	2,034,755.	1,085,529.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ DUE FROM THOM WAYE)		436.	0.	0.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,299,779.	2,079,769.	1,130,543.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds		0.	0.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		2,299,779.	2,079,769.		
30	Total net assets or fund balances		2,299,779.	2,079,769.		
31	Total liabilities and net assets/fund balances		2,299,779.	2,079,769.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,299,779.
2	Enter amount from Part I, line 27a	2	-220,010.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,079,769.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,079,769.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	NONE			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	276,413.	1,287,903.	.214623
2013	266,993.	1,087,649.	.245477
2012	7,643,787.	3,916,788.	1.951545
2011	8,361,964.	3,929,575.	2.127956
2010	7,659,691.	5,654,399.	1.354643

2	Total of line 1, column (d)	2	5.894244
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	1.178849
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,089,420.
5	Multiply line 4 by line 3	5	1,284,262.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7	Add lines 5 and 6	7	1,284,262.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	220,033.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	0.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,984.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,984.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,984.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 1,984. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
(1)		
(2)		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► C/O TIGRIS GROUP INC Telephone no. ► 646-532-2850 Located at ► 535 MADISON AVENUE, 12TH FL., NEW YORK, NY ZIP+4 ► 10022		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	N/A	
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOM WAYE 401 EAST 80TH STREET, 12A NEW YORK, NY 10075	TRUSTEE 15.00	84,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
IRYNA GUBENKO - 346 WEST 87TH STREET, APT 4A, NEW YORK, NY 10024	ASSISTANT 40.00	61,799.	0.	0.

Total number of other employees paid over \$50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	954,453.
b	Average of monthly cash balances	1b	151,557.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,106,010.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,106,010.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,590.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,089,420.
6	Minimum investment return. Enter 5% of line 5	6	54,471.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	54,471.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	
2b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	54,471.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	54,471.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	54,471.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	220,033.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	220,033.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	220,033.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				54,471.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	7,624,501.			
b From 2011	8,297,641.			
c From 2012	7,573,848.			
d From 2013	215,159.			
e From 2014	214,536.			
f Total of lines 3a through e	23,925,685.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 220,033.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				54,471.
e Remaining amount distributed out of corpus	165,562.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (e))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	24,091,247.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	7,624,501.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	16,466,746.			
10 Analysis of line 9:				
a Excess from 2011	8,297,641.			
b Excess from 2012	7,573,848.			
c Excess from 2013	215,159.			
d Excess from 2014	214,536.			
e Excess from 2015	165,562.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

- b** The form in which applications should be submitted and information and materials they should include:

- c** Any submission deadlines:

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
JEWISH FUNDERS NETWORK 150 WEST 30TH STREET, STE 900 NEW YORK, NY 10001	NONE	501(C)(3)	CHARITABLE PURPOSE	8,000.
YG MEN & WOMEN HEBREW ASSOC. 1395 LEXINGTON AVENUE NEW YORK, NY 10128	NONE	501(C)(3)	CHARITABLE PURPOSE	2,500.
TURTLE CONSERVANCY 49 BLEECKER STREET, SUITE 601 NEW YORK, NY 10012	NONE	501(C)(3)	CHARITABLE PURPOSE	5,000.
ALBERTINE BOOKS FOUNDATION 972 FIFTH AVENUE NEW YORK, NY 10075	NONE	501(C)(3)	CHARITABLE PURPOSE	10,000.
CHIMP FOUNDATION 1250-1500 WEST GEORGIA ST VANCOUVER, CANADA BC W6G 2Z6	NONE	CANADA REGISTERED CHARITY	CHARITABLE PURPOSE	1,625.
Total				3a 27,125.
b Approved for future payment				
NONE				
Total				3b 0.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY ACCT #205240	23.	23.	
TOTAL TO PART I, LINE 3	23.	23.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,408.	0.		3,408.
TO FORM 990-PF, PG 1, LN 16B	3,408.	0.		3,408.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	5,633.	0.		5,633.
TO FORM 990-PF, PG 1, LN 18	5,633.	0.		5,633.

FORM 990-PF

OTHER EXPENSES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKS & SUBSCRIPTIONS	251.	0.		251.
SUPPLIES	744.	0.		744.
COMPUTER/IT	702.	0.		702.
WORKERS COMP	217.	0.		217.
PAYROLL FEES	1,236.	0.		1,236.
NYS FILING FEE	250.	0.		250.
DISABILITY INSURANCE	94.	0.		94.
MEAL AND ENTERTAINMENT	7,215.	0.		7,215.
MISCELLANEOUS EXPENSE	776.	0.		776.
TO FORM 990-PF, PG 1, LN 23	11,485.	0.		11,485.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
250,000 SHS NOVAGOLD RESOURCES INC.	1,669,581.	1,052,500.
116,669 SHS NOVACOPPER INC.	365,174.	33,029.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,034,755.	1,085,529.

Please fill in the blank spaces and attach the documents that are requested. **The affidavit (including all attachments or supporting documents) must be in English so that the Grant making Foundation can clearly understand the substance and meaning of your answers. Either type the forms or print clearly.**

AFFIDAVIT FOR NON-US ORGANIZATIONS

(Type or print clearly)

AFFIDAVIT FOR: CHIMP: Charitable Impact Foundation (Canada), (complete legal name of organization)

hereafter referred to in this Affidavit as the "Organization"

I, the undersigned, am making this Affidavit to assist the Foundation in determining whether the Organization is the equivalent of a public charity described in Section 509(a)(1), (2), or (3) of the United States Internal Revenue Code.

1. **Principal,** I am the Director (title of principal officer or director signing this Affidavit) of the Organization authorized to complete this Affidavit

2. **Formation and Purposes.** The Organization was created in 2008 (year) under the laws of Canada (identify country) by Letters Patent (identify statute, charter, or other document) and is structured as a not-for-profit corporation registered as a public foundation with Canada Revenue Agency (corporation, trust, association, government chartered entity, etc)

The Organization is operated exclusively for the following purposes (check all boxes that apply):

<input checked="" type="checkbox"/> Charitable	<input type="checkbox"/> Literary	<input type="checkbox"/> Fostering national or international amateur sports or competition
<input type="checkbox"/> Religious	<input type="checkbox"/> Educational	<input type="checkbox"/> Prevention of cruelty to children or animals purposes under the laws of [country in which the grantee organization was formed]
<input type="checkbox"/> Scientific		

3. **Program and activities.** The organization's programs and activities have included and will include the following: Make grants to Qualified Donees (describe past, current, and future activities, add pages if necessary)

4. **Exemption from Taxation.** Is the organization exempt from taxation in your country?

Yes No

See Notification of Registration letter from Canada Revenue Agency

5. **Governing documents.** I have attached copies (in English) of the charter, bylaws, and other documents that govern the Organization. *It is essential that you attach English language copies of your founding charter, by-laws, and other documents that your organization uses to govern itself. If translation poses a major problem or constraint to your organization, please consult with your contact person at the Foundation.*

The following statements place restrictions or limitations on public charities' operations and activities. It is important to understand that when you sign this Affidavit, you are stating that Items 5, 6, 7 and 8 are TRUE for your organization. Please read these statements very carefully and strike any Statements that are NOT TRUE for your organization.

6 **No improper private benefit.** The laws and customs that apply to the Organization do not permit any of its income or assets to be given to, distributed to, or applied for the benefit of, a private person or non-charitable organization other than (a) as part of the Organization's charitable, religious, scientific, literary, or educational activities, or (b) as payment of reasonable compensation for services provided to the Organization, or (c) as payment for the fair market value of property the organization has purchased.

7 **No proprietary interest in Organization.** The Organization has no shareholders or members who have a proprietary interest or ownership claim in the income or assets of the Organization.

8. **Limits on activities.** The laws and customs that apply to the Organization do not permit the Organization to:

- (a) engage in activities that are not for religious, charitable, scientific, literary, or educational purposes; or
- b) attempt to influence legislation, by propaganda or otherwise

9. **No candidate campaign activity.** The laws and customs applicable to the Organization do not permit it to participate or intervene, directly or indirectly, in any political campaign on behalf of, or in opposition to, any candidate for public office.

The statements above place restrictions or limitations on public charities' operations and activities. It is important to understand that when you sign this Affidavit, you are stating that Items 5, 6, 7 and 8 are TRUE for your organization. Please read these statements very carefully and strike any statements that are NOT TRUE for your organization.

10 **Control by other organizations.** Select the correct answer as it pertains to your organization. Explain any formal relationship your organization has with another organization. Describe only those organizations that control your organization, or are legally connected to your organization. The Organization is (choose one):

Not controlled by, or operated in condition it, any other Organization.

Controlled by or operated in connection with another organization or organizations, as follows:

The sole member of the Corporation is a Not-for-Profit corporation, Chimp Fund.

(describe)

11. **Accounting year-end** The Organization's accounting (or fiscal) year-end is July 31
(specify month and day)

12. **Qualification as publicly supported organization.** The Organization is (select the one category that best describes the Organization).

a school (meaning an educational organization for which all of the following statements are TRUE-strike any statement that is FALSE):

- It normally maintains a regular faculty and curriculum;
- It normally has a regularly enrolled body of students in attendance at the place where its educational activities are regularly carried on; and
- It has opted, and operates according to, a racially non-discriminatory policy as to students, as set forth in Rev. Rul. 71-447, 1971-2 C.B. 230, and Rev. Rul. 75-231, 1975-1 C.B. 158, and as implemented in Rec. Proc. 75-50, 1975-2 C.B. 587, which is explained in more detail in the General Instructions to IRS Form 5578

a hospital (that is, an organization whose principal purpose or function is the providing of medical or hospital care). If the hospital's principal purpose or function is providing medical education or medical research it means that the hospital is actively engaged in providing medical or hospital care to patients on its premises or in its facilities, on an inpatient or outpatient basis, as an integral part of its medical education or medical research functions.

a church (that is, a church, synagogue, temple, mosque or other formal place of worship).

a governmental agency (describe)

none of the above, but it satisfies a public support test as demonstrated by the attached schedule of financial support for the four most recently completed taxable years. *See attached Forms 4022 for 2013, 2014, 2015 and the definition of Soliciting Corporation per the Canada Not For Profit Corporations Act, 2009.*

13. **Distribution of assets on dissolution.** In the event the Organization were to be liquidated or dissolved, under the laws and customs that apply to the Organization, or under the Organization's governing documents, ALL of the Organization's assets would be distributed to another not-for-profit organization for charitable, religious, scientific, literary, or educational purposes, or to a government instrumentality. I have **attached (in English)** a copy of the relevant statutory law or provisions in the Organization's governing instruments controlling the distribution of its assets on dissolution or liquidation. *See Statement 9 in the Articles of Continuance (Form 4031).*

Please note: The terms "dissolved" and "liquidated" refer to the possibility that your organization stops doing its work, gives away its assets, and ceases to exist. Attach English translations of the governing document and statutes that control the distribution of your assets upon liquidation, if not already provided under Item 4 above. The IRS states that an adequate dissolution provision would read as follows: "In the event that your organization were to be liquidated or dissolved, all its assets would be distributed to another not-for-profit organization for charitable, religious, scientific, literary, or educational purposes, or to a government instrumentality for public purposes."

14. **Authorization.** Board of Directors (governing body e.g. board of directors) of the Organization has authorized me to make this Declaration and affirms its contents.

15. **Binding representations.** The representations and statements made in this Affidavit are binding on the Organization.

I swear under penalties of perjury that the foregoing statements and representations and all supporting documents are complete, true and correct to the best of my knowledge, as of the date indicated below.

DATE: March 3, 2016

Chimp: Charitable Impact Foundation (Canada)
(complete legal name of Organization)

By Christopher Richardson

(authorized signature)

Christopher Richardson
(print name)

Director

(print title)

Organization
(Seal)

Attest: 

STEFAN KRUSE
(print name)

Articles Student
(print title)

Subscribed and sworn to before me this

3 day of March, 20 16

Notary Public

Woodsons Law
207-314 W Cordova St.
Vancouver, BC
V6B 1E8



Leslie Brandlmayr
Authorized Representative
Benefic Compliance and Administrative
Services Inc.
1500 West Georgia Street, Suite 1555
Vancouver BC V6G 2Z6

Voire référence

Notre référence

3039386

October 27, 2008

SUBJECT: NOTIFICATION OF REGISTRATION
Chimp Foundation

Dear Ms. Brandlmayr:

We are pleased to inform you that based on the information supplied, and assuming that the activities will be as stated during the application process, we have determined that the Chimp Foundation (the "Charity") qualifies for tax-exempt status as a registered charity under paragraph 149(1)(f) of the *Income Tax Act* (the "Act").

The following paragraphs and the documents attached to this letter will explain the operational requirements that apply to all registered charities (filing requirements, content of official donation receipts, etc.). Please take time to look over this information and keep this letter for future reference. You should also pass on a copy of the registration letter to whoever will be responsible for completing the Charity's annual information return.

If you have any questions about the information contained in this letter, or require further assistance, please do not hesitate to contact our Client Service Section, either by phone at (613) 954-0410 or toll-free 1-800-267-2384, or by mail to the Charities Directorate, Canada Revenue Agency, Ottawa, ON K1A 0L5. For questions pertaining to charities and the Goods and Services Tax (GST), please call us toll-free at 1-800-959-5525.



Industry Canada Industrie Canada

Canada
Corporations Act

Loi sur les
corporations canadiennes

C A N A D A

LETTERS PATENT

WHEREAS an application has been filed to incorporate a corporation under the name

CHIMP FOUNDATION

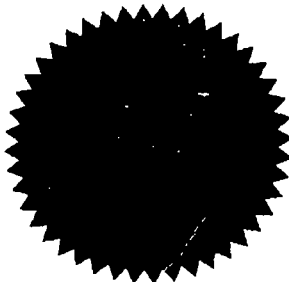
THEREFORE the Minister of Industry by virtue of the powers vested in him by the *Canada Corporations Act*, constitutes the applicants and such persons as may hereafter become members in the corporation hereby created, a body corporate and politic in accordance with the provisions of the said Act. A copy of the said application is attached hereto and forms part hereof

Date of Letters Patent - August 6, 2008

GIVEN under the seal of office of the Minister of Industry.

for the Minister of Industry

File Number: 448472-0



Canada ^{BQ}

**APPLICATION FOR INCORPORATION OF A CORPORATION WITHOUT SHARE
CAPITAL UNDER PART II OF THE CANADA CORPORATIONS ACT**

To the Minister of Industry Canada

The undersigned hereby apply to the Minister of Industry for the grant of a charter by letters patent under the provisions of Part II of the *Canada Corporations Act* constituting the undersigned, and such others as may become members of the Corporation thereby created, a body corporate and politic under the name of

CHIMP FOUNDATION

The undersigned have satisfied themselves and are assured that the proposed name under which incorporation is sought is not the same or similar to the name under which any other company, society, association or firm, in existence is carrying on business in Canada or is incorporated under the laws of Canada or any province thereof or so nearly resembles the same as to be calculated to deceive, and that it is not a name which is otherwise on public grounds objectionable.

II

The applicants are individuals of the full age of eighteen years with power under law to contract. The name, occupation and address of each of the applicants is as follows:

Karim Mayan
Consultant
147 Fairlawn Avenue
Toronto, Ontario M5M 1S9

Alexander Salas-Sanchez
Accountant
6823 Colborne Avenue
Burnaby, B.C. V5N 2N8

Andrew H.L. Gay
Student
7060 Prescott Street
Vancouver, B.C. V6N 4K5

The above named will be the first directors of the Corporation.

III

The objects of the Corporation are:

- a) to solicit and receive gifts, bequests, trusts, funds and property and beneficially, or as a trustee or agent, to hold, invest, develop, manage, accumulate and administer funds and property for the purpose of disbursing funds and property exclusively to registered charities and "qualified donees" under the provisions of the *Income Tax Act*, and

- b) to undertake activities ancillary and incidental to the attainment of the aforementioned charitable purposes.

IV

The operations of the Corporation may be carried on throughout Canada and elsewhere.

V

The place within Canada where the head office of the Corporation is to be situated is in the Greater Vancouver Regional District in the Province of British Columbia.

VI

Upon the winding-up or dissolution of the Corporation, the funds and property remaining after the payment of all costs, charges and expenses properly incurred in the winding-up or dissolution including the remuneration of a liquidator, and after payment to employees of the Corporation of any arrears of salaries or wages, and after payment of any debts of the Corporation, shall be distributed to registered charities and "qualified donees", as defined in the *Income Tax Act*, as shall be designated by the Board. Any of such funds or property which had originally been received for specific purposes shall, wherever possible, be distributed to registered charities and "qualified donees" carrying on work of a similar nature to such specific purposes

VII

The by-laws of the Corporation shall be those filed with the application for letters patent until repealed, amended, altered or added to.

VIII

The Corporation is to carry on its operations without pecuniary gain to its members and any profits or other accretions to the Corporation are to be used in promoting its objects.

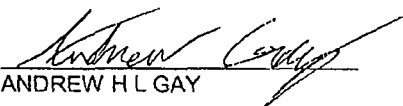
DATED at *Vancouver*, in the Province of British Columbia this *28th* day of *July*
2008



KARIM MAYAN



ALEXANDER SALAS-SANCHEZ



ANDREW H L GAY

SCHEDULE A

BYLAWS
of

CHIMP: CHARITABLE IMPACT FOUNDATION (CANADA)

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SCHEDULE A

CANADA NOT-FOR-PROFIT CORPORATIONS ACT

BYLAWS of

CHIMP: CHARITABLE IMPACT FOUNDATION (CANADA)

PART 1. – INTERPRETATION

1.1 Definitions

In these Bylaws and the Articles of the Corporation, unless the context otherwise requires:

- (a) **"Act"** means the *Canada Not-for-profit Corporations Act*, S.C. 2009, c. 23, including the Regulations made pursuant to the Act, and any statute or regulations that may be substituted, as amended from time to time;
- (b) **"Articles"** means original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;
- (c) **"Board"** means the Directors acting as authorized by the Articles and these Bylaws in managing or supervising the management of the affairs of the Corporation and exercising the powers of the Corporation;
- (d) **"Board Resolution"** means:
 - (i) a resolution passed at a duly constituted meeting of the Board by a simple majority of the votes cast by those Directors who are present and entitled to vote at such meeting; or
 - (ii) a resolution that has been submitted to all Directors and consented to in writing by all the Directors who would have been entitled to vote on the resolution in person at a meeting of the Board;
- (e) **"Bylaws"** means these Bylaws and all other Bylaws of the Corporation from time to time in force and effect;
- (f) **"Chair"** means a Person elected to the office of Chair in accordance with these Bylaws;
- (g) **"Corporation"** means "CHIMP: Charitable Impact Foundation (Canada)";
- (h) **"Director of Corporations Canada"** means the director of Corporations Canada as appointed in accordance with the Act;
- (i) **"Directors"** means only those Persons whose names were set out in Form 4002 on the date the Corporation was continued under the Act and those Persons who have subsequently become directors of the Corporation in accordance with the Articles and these Bylaws and, in either case, who have not ceased to be directors;

- (j) **"Electronic Means"** means a telephonic, electronic or other communication facility that, in accordance with the Regulations, if any, permits all participants to communicate adequately with each other;
- (k) **"Income Tax Act"** means the *Income Tax Act*, R.S.C. 1985 (5th Supp.), c.1 as amended from time to time;
- (l) **"Meeting of Members"** means the annual general meeting and any special general meetings of the Corporation;
- (m) **"Members"** means those Persons who are or subsequently become members of the Corporation in accordance with the Articles and these Bylaws and who have not ceased to be members;
- (n) **"mutatis mutandis"** means with the necessary changes having been made to ensure that the language makes sense in the context;
- (o) **"Ordinary Resolution"** means
 - (i) a resolution passed by a simple majority of the votes cast by those Members who, being entitled to do so, vote in person or, if provided for by the Corporation, by Electronic Means at a Meeting of Members; or
 - (ii) a resolution that has been submitted to the Members and consented to in writing by every Member who would have been entitled to vote on the resolution in person at a Meeting of Members, and a resolution so consented to is deemed to be an Ordinary Resolution passed at a Meeting of Members;
- (p) **"Organization"** means an association, corporation, partnership or society;
- (q) **"Person"** means a natural person;
- (r) **"Proposal"** means a notice in writing of a matter that a Member proposes to raise at an annual general meeting;
- (s) **"Public Accountant"** means a Person, [partnership or corporation] with the qualifications described in section 180 of the Act who is appointed in accordance with these Bylaws;
- (t) **"Registered Address"** of a Member or Director means the address of that Person as recorded in the register of Members or the register of Directors;
- (u) **"Registered Office"** means the address of the Corporation as filed from time to time with Corporations Canada;
- (v) **"Special Resolution"** means:
 - (i) a resolution passed by a majority of not less than two thirds (2/3) of the votes of those Members who, being entitled to do so, vote in person or, if determined by the Corporation, by Electronic Means at a Meeting of Members ;

- (1) of which the period of notice required by these Bylaws has been given, and which notice includes the text of the resolution; or
 - (2) if every Member entitled to attend and vote at the meeting waives notice of the meeting, at a Meeting of Members of which less than the required period of notice has been given, or
- (ii) a resolution that has been submitted to the Members and consented to in writing by every Member who would have been entitled to vote on the resolution in person at a Meeting of Members, and a resolution so consented to is deemed to be a Special Resolution passed at a Meeting of Members.

1.2 Plural and Singular Forms

In these Bylaws, a word defined in the plural form includes the singular and vice-versa.

PART 2. – MEMBERSHIP

2.1 Admission to Membership

Subject to the Articles, there will be one class of Members. Membership in the Corporation will be restricted to:

- (a) those Persons and Organizations that were listed on the register of members on the date the Corporation was continued under the Act; and
- (b) those Persons and Organizations whose subsequent application for admission as a Member has been accepted by Ordinary Resolution.

2.2 Application for Membership

A Person or Organization may apply in writing to the Corporation at its Registered Office to become a Member. An application for membership must include the payment of applicable dues, if any are set in accordance with these Bylaws.

The Members may, by Ordinary Resolution, accept, postpone or refuse an application for membership. An Ordinary Resolution accepting a Person or Organization as a Member set out specific terms and criteria of membership.

2.3 Acceptance of Organization as Member

An Organization that is accepted as a Member must appoint a Person to exercise the rights of membership on behalf of the Organization, which appointment must be in writing delivered to the Registered Office.

2.4 Membership not Transferable

Membership is not transferable.

2.5 Dues

The amount of membership dues will be determined by Board Resolution, provided that in the absence of such Board Resolution, membership dues will be deemed to be nil

Once the amount of any membership dues is determined by the Board, that amount will be deemed to be the annual membership dues in each succeeding membership year until such amount is changed by Board Resolution.

2.6 Standing of Members

All Members are deemed to be in good standing except a Member that has failed to pay the membership dues determined by the Board, if any, or any other subscription or debt due and owing by such Member to the Corporation and owing and such Member is not in good standing so long as the debt remains unpaid.

2.7 Compliance with Articles, Bylaws and Policies

Every Member will, at all times:

- (a) comply with the Articles, Bylaws and the policies of the Corporation adopted by the Directors from time to time; and
- (b) further and not hinder the aims and objects of the Corporation.

2.8 Removal of Member

A Member may be removed from membership by Ordinary Resolution.

Notice of an Ordinary Resolution to remove a Member will be accompanied by a brief statement of the reasons for the proposed removal.

The Member who is the subject of the proposed removal will be provided an opportunity to respond to the statement of reasons at or before the time the Ordinary Resolution is considered by the Members.

2.9 Cessation of Membership

A Person or Organization will immediately cease to be a Member:

- (a) upon the date which is the later of the date of delivering a resignation in writing to the secretary of the Corporation or to the Registered Office and the effective date of the resignation stated thereon; or
- (b) upon his, her or its removal; or
- (c) upon his or her death or, in the case of an Organization, dissolution.

2.10 Termination of Member's Rights

The rights of a Member, including any rights in the property of the Corporation, cease on the occurrence of any of the events described in section 2.9.

PART 3. - MEETING OF MEMBERS

3.1 Time and Place of Meeting of Members

A Meeting of Members will be held at a place in Canada that the Directors determine or a place outside Canada if all the Members entitled to vote at the meeting agree

3.2 Special General Meeting

Every Meeting of Members other than the annual general meeting is a special general meeting.

3.3 Calling of Special General Meeting

The Board may, whenever it thinks fit, convene a special general meeting. The Board will call a special general meeting on the written requisition of at least five percent (5%) of the Members.

3.4 Notice of Meeting of Members

Subject to the Act, the Corporation will give notice of a Meeting of Members to each Member entitled to vote at the meeting by one or more of the following means:

- (a) by personal delivery or by courier or mail addressed to the Member's Registered Address at least 21 days and not more than 60 days before the day on which the Meeting of Members is to be held; or
- (b) where the Member has provided an electronic mail address or facsimile number to the Corporation, by electronic mail to that address or facsimile to that number, as the case may be, at least 21 days and not more than 35 days before the day on which the Meeting of Members is to be held.

However, the Corporation will provide notice as set out in subsection (a) if a Member requests that the notice be given by non-electronic means.

3.5 Waiver or Reduction of Notice Period

Members entitled to notice of a Meeting of Members may waive or reduce the notice period for a particular Meeting of Members in writing.

3.6 Entitlement to Notice of Meeting of Members

Notices of a Meeting of Members will be given to:

- (a) every Person shown on the register of members as a Member at:
 - (i) the close of business on the day immediately preceding the day on which the notice is given; or
 - (ii) the close of business on such day as may be fixed by the Directors in accordance with the Act;
- (b) the Directors; and
- (c) the Public Accountant.

No other Person is entitled to be given notice of a Meeting of Members.

3.7 Contents of Notice

Notice of a Meeting of Members will specify the place, the day and the hour of the meeting and the special business to be transacted at the meeting.

Notice of a Meeting of Members will include the text of any Special Resolution to be considered at the meeting.

3.8 Omission of Notice

The accidental omission to give notice of a Meeting of Members to, or the non-receipt of notice by, any Member entitled to receive notice does not invalidate proceedings at that meeting.

3.9 Annual General Meetings

An annual general meeting will be held at least once in every calendar year and not more than 15 months after the holding of the preceding annual general meeting, but no later than 6 months after the end of the Corporation's preceding financial year.

PART 4. - PROCEEDINGS AT MEETINGS OF MEMBERS

4.1 Special Business

Special business is:

- (a) all business that is transacted at a special general meeting; and
- (b) all business that is transacted at an annual general meeting, except:
 - (iii) consideration of the financial statements;
 - (iv) consideration of the Public Accountant's report;
 - (v) the election of Directors; and
 - (vi) re-appointment of the incumbent Public Accountant.

4.2 Requirement of Quorum

No business, other than the adjournment of the meeting, will be conducted at a Meeting of Members at a time when a quorum is not present.

4.3 Quorum

A quorum for a Meeting of Members is a majority of the current Members on the date upon which notice of the Meeting, if any, was given, provided that if notice was not given, a quorum is a majority of the current Members on the date of the Meeting of Members.

4.4 Lack of Quorum If within 30 minutes from the time appointed for a Meeting of Members a quorum is not present, the meeting, if convened on the requisition of Members, will be terminated; but in any other case it will stand adjourned to the next day, at the same time and

place, and if, at the adjourned meeting, a quorum is not present within 30 minutes from the time appointed for the meeting, the Members present will constitute a quorum.

4.5 Loss of Quorum

If a quorum is present at the opening of a meeting, the Members present may proceed with the business of the meeting even if quorum is not present throughout the meeting.

4.6 Participation in a Meeting by Electronic Means

Any Person entitled to attend a Meeting of Members may, in accordance with the Act and the Regulations, if any, participate in the meeting by Electronic Means if the Corporation makes available such a communication facility. A Person so participating in a meeting is deemed to be present at the meeting

The Board may determine that any Meeting of Members may, in accordance with the Act and the Regulations, if any, be held entirely by Electronic Means.

4.7 Chair

The Chair of the Corporation will, subject to a Board Resolution appointing another Person, chair all Meetings of Members; but if at any Meeting of Members the Chair, or such alternate Person appointed by a Board Resolution, is not present within 15 minutes after the time appointed for the meeting or requests that he or she not chair that meeting, the Members present may choose one of their number to chair that meeting.

4.8 Alternate Chair

If a Person presiding as chair of a Meeting of Members wishes to step down as chair for all or part of that meeting, he or she may designate an alternate to chair such meeting or portion thereof, and upon such designated alternate receiving the consent of a majority of the Members present at such meeting, he or she may preside as chair.

4.9 Adjournment

A Meeting of Members may be adjourned from time to time and from place to place, but no business will be transacted at an adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place.

4.10 Notice of Adjournment

It is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting except where a meeting is adjourned for more than 31 days, in which case notice of the adjourned meeting will be given as in the case of the original meeting.

4.11 Ordinary Resolution Sufficient

Any issue at a Meeting of Members which is not required by these Bylaws or the Act to be decided by a Special Resolution will be decided by an Ordinary Resolution.

4.12 Entitlement to Vote

Each Member is entitled to one (1) vote.

4.13 Decisions by Show of Hands, Voice Vote or Secret Ballot Voting will be by show of hands or voice vote recorded by the secretary of the meeting, except that, at the request of any Member entitled to vote at the meeting, a secret vote by written ballot will be required.

4.14 Electronic Voting

If the Corporation has determined to hold a Meeting of Members in such a manner as to facilitate participation, either wholly or in part, by Electronic Means, any Member participating in the meeting by Electronic Means and entitled to vote at the meeting may vote electronically, provided that the Corporation has made available a system of voting that complies with the requirements of the Act and the Regulations.

4.15 Proxy Voting by Members

Proxy voting is not permitted.

4.16 Resolution in Writing

Subject to the Act, an Ordinary Resolution or a Special Resolution that has been submitted to the Members and consented to in writing by every Member who would have been entitled to vote on the resolution in person at a Meeting of Members is valid and effectual as a resolution as if it had been passed at a Meeting of Members duly called and constituted and will be deemed to be a resolution. Such a resolution may be in two or more counterparts which together will be deemed to constitute one resolution in writing. A copy of every resolution in writing will be filed with minutes of the proceedings of the Members and will be deemed to be passed on the date stated therein or, in the absence of such a date being stated, on the latest date stated on any counterpart.

4.17 Member Proposals

A Member entitled to vote at an annual general meeting may submit, in accordance with the Act, a Proposal to the Corporation and may, subject to the Act, discuss at the annual general meeting any matter with respect to which a proposal has been submitted.

4.18 Notice of Proposal

If a Proposal is received by the Corporation in accordance with the provisions of the Act, the Corporation will include the Proposal in the notice of the annual general meeting.

PART 5. – DIRECTORS

5.1 Powers of Directors

The Board may exercise all such powers and do all such acts and things as the Corporation may exercise and do, and which are not by these Bylaws or by statute or otherwise lawfully

directed or required to be exercised or done by the Members, but nevertheless subject to the provisions of:

- (a) all laws affecting the Corporation; and
- (b) these Bylaws and the Constitution.

5.2 Management of Property and Affairs

The property and the affairs of the Corporation will be managed by the Board

5.3 Composition of Board

The Board will be composed of a number of Directors that is consistent with the provisions of the Articles, each of whom will be elected by the Members in accordance with the Act.

If the Corporation is deemed to be a soliciting corporation as defined in the Act, then for so long as it is a soliciting corporation and for such longer period as is required by the Act, at least two (2) of the Directors must not be officers or employees of the Corporation or its affiliates.

5.4 Invalidation of Acts

No act or proceeding of the Board is invalid by reason only of there being fewer than the prescribed number of Directors in office.

5.5 Person not qualified as Director

A Person is not qualified to be a Director if.

- (a) the Person is less than 18 years of age; or
- (b) the Person has been declared incapable by a court in Canada or elsewhere; or
- (c) the Person is a bankrupt.

5.6 Director Need not be a Member

A Person need not be a Member to be eligible to be a Director.

5.7 Directors Subscribe to and Support Purposes

Every Director will unreservedly subscribe to and support the purposes of the Corporation

5.8 Election of Directors. Directors will be elected by the Members at each annual general meeting at which an election of Directors is required and will take office commencing at the close of such meeting.

5.9 Appointing Additional Directors

Subject to the Articles, the Directors may, at any time in their discretion, appoint additional Directors to hold office until the close of the next annual general meeting provided that the total number of Directors so appointed may not exceed one-third of the number of directors elected at the previous annual general meeting.

5.10 Term of Office

Elections for Directors will normally be held at the annual general meeting and the term of office of Directors will normally be four (4) years. However the Directors may by resolution determine that some or all vacant Directors' positions will have a term of less than four (4) years, the length of such term to be determined by the Directors in their discretion.

For purposes of calculating the duration of a Director's term of office, the term will be deemed to commence at the close of the annual general meeting at which such Director was elected and will be deemed to expire at the close of the annual general meeting held in the last year of the Director's term.

5.11 Consecutive Terms

A Director may be elected for consecutive terms, without limit.

5.12 Election by Secret Ballot

In elections where there are more candidates than vacant positions for Directors, election will be by secret ballot with the name of each duly nominated candidate appearing individually on the ballot. Candidates will be deemed to be elected in order of those candidates receiving the most votes.

5.13 Election by Acclamation

In elections where the number of candidates is equal to or less than the number of vacant positions for Directors, the nominated candidates are deemed to be elected by acclamation.

5.14 Voiding of Ballot

No Member will vote for more Directors than the number of vacant positions for Directors. Any ballot on which more names are voted for than there are vacant positions will be deemed to be void.

5.15 Failure to Elect Directors

Every Director serving a term of office will retire from office at the close of the annual general meeting in the year in which his or her term expires but if no successor is elected the incumbent Director is deemed to continue in office until his or her successor is elected or until he or she otherwise ceases to be a Director in accordance with section 5.19.

5.16 Filling Vacancy Among Directors

Subject to the Act, the remaining Directors may fill a vacancy or vacancies among the Directors. A Person appointed to fill a vacancy will hold office for the remainder of the term vacated by his or her predecessor.

5.17 Removal of Director and Election of Replacement

The Members may remove a Director before the expiration of such Director's term of office by Ordinary Resolution passed at a special general meeting and may at that same meeting elect a

replacement Director by Ordinary Resolution to serve for the remainder of the removed Director's term.

If a vacancy created by the removal of a Director is not filled at the special general meeting at which the Director was removed then, subject to the Act, the remaining Directors may fill the vacancy in accordance with section 5.16.

5.18 Election of Less than Required Number of Directors

Notwithstanding the foregoing Bylaws, if there has been a failure to elect the minimum number of Directors required by the Articles, the Directors then in office will without delay call a special general meeting to fill the vacancy or vacancies, as the case may be.

5.19 Ceasing to be a Director

A Person will cease to be a Director:

- (a) upon the date which is the later of the date of delivering his or her resignation in writing to the secretary of the Corporation or to the Registered Office and the effective date of the resignation stated therein;
- (b) upon his or her removal;
- (c) upon ceasing to be qualified pursuant to section 5.5; or
- (d) upon his or her death.

5.20 Remuneration of Directors and Reimbursement of Expenses

Directors will serve without remuneration, and no Director will directly or indirectly receive any profit from his or her position as such, provided that a Director may be reimbursed for reasonable expenses incurred in performing his or her duties. A Director is not prohibited from receiving compensation for services provided to the Corporation in another capacity.

5.21 Powers of the Board

The Board will have the power to retain and invest donated funds and property, without liability for loss or depreciation, as well as to make expenditures, including grants, gifts and loans, whether or not secured or interest-bearing, in furtherance of the purposes of the Corporation. The Board will also have the power to enter into trust arrangements or contracts on behalf of the Corporation in furtherance of the purposes of the Corporation.

5.22 Chief Executive Officer

The Board may select and appoint a chief executive officer of the Corporation, determine his or her title and set his or her duties, responsibilities and terms of employment.

5.23 Investment of Property and Standard of Care

If the Board is required to invest funds on behalf of the Corporation, the Board may invest the property of the Corporation in any form of property or security in which a prudent investor might

invest. The standard of care required of the Directors is that they will exercise the care, skill, diligence and judgment that a prudent investor would exercise in making investments in light of the purposes and distribution requirements of the Corporation.

5.24 Investment in Mutual or Pooled Funds The property of the Corporation may be invested by the Board, or by any agent or delegate of the Board, in any mutual fund, common trust fund, pooled fund or similar investment.

5.25 Investment Advice

The Directors may obtain advice with respect to the investment of the property of the Corporation and may rely on such advice if a prudent investor would rely upon the advice under comparable circumstances.

5.26 Delegation of Investment Authority to Agent

The Directors may delegate to a stockbroker, investment dealer, or investment counsel the degree of authority with respect to the investment of the Corporation's property that a prudent investor might delegate in accordance with ordinary business practice.

PART 6. - PROCEEDINGS OF THE BOARD

6.1 Procedure of Meetings

Meetings of the Board may be held at any time and place determined by the Board, provided that two (2) days' notice of such meeting will be sent to each Director. However, no formal notice will be necessary if all Directors were present at the preceding meeting when the time and place of the meeting were determined or are present at the meeting or waive notice thereof in writing or give a prior verbal waiver to the Secretary of the Corporation.

6.2 Quorum

A quorum for a meeting of the Board will be a majority of the Directors currently in office.

A Director who has, or may have, an interest in a proposed contract or transaction with the Corporation will be counted in the quorum at a meeting of the Board at which the proposed contract or transaction is considered but is not entitled to vote on the proposed contract or transaction unless permitted by the Act.

6.3 Chair of Meetings

The Chair of the Corporation will, subject to a Board Resolution appointing another Person, chair all meetings of the Board; but if at any Board meeting the Chair or such alternate Person appointed by Board Resolution is not present within 15 minutes after the time appointed for the meeting, or requests that he or she not chair that meeting, the Directors present may choose one of their number to chair that meeting.

6.4 Alternate Chair

If the Person presiding as chair of a meeting of the Board wishes to step down as chair for all or part of that meeting, he or she may designate an alternate to chair such meeting or portion thereof, and upon such designated alternate receiving the consent of a majority of the Directors present at such meeting, he or she may preside as chair.

6.5 Calling of Meetings

A Director may at any time, and the secretary at the request of a Director will, convene a meeting of the Board.

6.6 Notice

For the purposes of the first meeting of the Board held immediately following the appointment or election of a Director or Directors at a Meeting of Members, or for the purposes of a meeting of the Board at which a Director is appointed to fill a vacancy in the Board, it is not necessary to give notice of the meeting to the newly elected or appointed Director or Directors for the meeting to be properly constituted.

6.7 Passing Resolutions

Any issue at a meeting of the Board which is not required by these Bylaws or the Act to be decided by a resolution requiring more than a simple majority will be decided by Board Resolution.

6.8 Electronic Participation

One or more Directors may, in accordance with the Act and the Regulations, if any, and if all of the Directors consent, participate in a meeting of Directors or of a committee of Directors by Electronic Means. A Director so participating in a meeting is deemed to be present at that meeting.

6.9 Procedure for Voting

Voting where all participating Directors are present in person will be by show of hands or voice vote recorded by the secretary of the meeting except that, at the request of any one Director, a secret vote by written ballot will be required.

Where one or more Directors is participating by Electronic Means, voting will be by poll, with each Director indicating his or her vote when polled.

6.10 Resolution in Writing

A Board Resolution in writing, signed by all the Directors entitled to vote on that resolution at a meeting of Directors or of a committee of Directors, is as valid and effectual as if it had been passed at a meeting of the Board duly called and constituted. Such Board Resolution may be in two or more counterparts which together will be deemed to constitute one resolution in writing. Such resolution will be filed with minutes of the proceedings of the Board and will be deemed to

be passed on the date stated therein or, in the absence of such a date being stated, on the latest date stated on any counterpart

PART 7. – COMMITTEES

7.1 Standing and Special Committees

The Board may, from time to time, create such standing and special committees as it deems necessary, provided that such committee will include at least one Director. Any such committee will limit its activities to the purpose or purposes for which it is appointed and will have no powers except those specifically conferred by a Board Resolution.

Unless specifically designated as a standing committee, any special committee so created must be created for a specified time period only. Upon the earlier of the completion of the specified time period or the completion of the task for which it was appointed, a special committee will automatically be dissolved.

7.2 Delegation to Committees

The Board may, in accordance with the Act, delegate its powers to committees.

7.3 Terms of Reference and Rules

In the event the Board decides to create a committee, it must establish Terms of Reference for such committee. A committee, in the exercise of the powers delegated to it, will conform to any rules that may from time to time be imposed by the Board in the Terms of Reference or otherwise, and will report every act or thing done in exercise of those powers at the next meeting of the Board held after it has been done, or at such other time or times as the Board may determine.

7.4 Meetings

The members of a committee may meet and adjourn as they think proper and meetings of the committees will be governed *mutatis mutandis* by the rules set out in these Bylaws governing proceedings of the Board.

PART 8. - ADVISORY COUNCIL

8.1 Advisory Council

The Board may, by Board Resolution, constitute an advisory council to provide advice and counsel to the Board on broad issues of policy and profile and may, by Board Resolution appoint worthy persons to it and determine the terms of each appointment.

The Board may select and appoint a chair of the advisory council, determine his or her title and set the terms of his or her duties and responsibilities and duration of appointment.

The Board shall determine the size, composition and specific functions of the advisory council.

8.2 Councillors Not Directors

The advisory council shall not have the legal powers to direct the acts and operations of the Corporation and its members will not be acting in the capacity of directors of the Corporation.

8.3 Removal of Councillors

The Board may remove a person from the advisory council during his or her term by Board Resolution.

8.4 Meetings

The advisory council may hold meetings at such time and place as is determined by the Board and shall conform to any rules that may from time to time be imposed on it by the Board.

PART 9. - OFFICERS

9.1 Appointment of Officers

At each meeting of the Board immediately following an annual general meeting, the Board will appoint, by simple majority vote of those Directors present, a Chair, secretary and treasurer, together with such other officers as the Board, in its discretion, deems necessary.

Officers will hold office until the first meeting of the Board held after the next following annual general meeting unless a greater term is prescribed by Board Resolution.

9.2 Other Officers

The Board may, by Board Resolution, appoint and remove such other officers of the Corporation as it deems necessary and determine the duties, responsibilities and term, if any, of all officers.

9.3 Removal of Officers

A Person may be removed as an officer by Board Resolution.

9.4 Replacement

Should the Chair or any other officer for any reason not be able to complete his or her term, the Board will remove such officer from his or her office and will elect a replacement without delay.

9.5 Requirement and Duties of Chair

The Chair must be a Director. The Chair will supervise the other officers in the execution of their duties and will preside at all meetings of the Corporation and of the Board.

9.6 Duties of Secretary

The secretary will be responsible for making the necessary arrangements for:

- (a) the issuance of notices of meetings of the Corporation and the Board;
- (b) the keeping of minutes of all meetings of the Corporation and the Board;

- (c) the custody of all records and documents of the Corporation, except those required to be kept by the treasurer;
- (d) the maintenance of the register of Members; and
- (e) the conduct of the correspondence of the Corporation.

9.7 Duties of Treasurer

The treasurer will be responsible for making the necessary arrangements for:

- (a) the keeping of such financial records, reports and returns, including books of account, as are necessary to comply with the Act and the *Income Tax Act*; and
- (b) the rendering of financial statements to the Directors, Members and others, when required.

9.8 Absence of Secretary at Meeting

If the secretary is absent from any meeting of the Corporation or the Board, the Directors present will appoint another person to act as secretary at that meeting.

9.9 Combination of Offices

Two or more offices may be held by one Director.

PART 10. – EXECUTION OF INSTRUMENTS

10.1 Seal

The Corporation may provide a corporate seal for the Corporation and, if provided, will provide for the custody of the seal by Board Resolution. The Board will also have power from time to time to destroy a seal and substitute a new seal in its place.

The seal of the Corporation, if one is provided, will be affixed only when authorized by the Board, and then only in the presence of a Person or Persons determined by Board Resolution or, if no such determination has been made, in the presence of two (2) Directors.

10.2 Execution of Instruments

Contracts, documents or instruments in writing requiring the signature of the Corporation may be signed by:

- (a) the Chair, together with the secretary or the treasurer, or
- (b) any two (2) Directors

and all contracts, documents and instruments in writing so signed will be binding upon the Corporation without any further authorization or formality. The Board will have power from time to time by Board Resolution to appoint any officer or officers, or any Person or Persons, on behalf of the Corporation either to sign contracts, documents and instruments in writing generally or to sign specific contracts, documents or instruments in writing.

PART 11. – BORROWING

11.1 Powers of Directors

In order to carry out the purposes of the Corporation, the Board may, on behalf of and in the name of the Corporation,

- (a) borrow money on the credit of the Corporation;
- (b) issue, reissue, sell, pledge or hypothecate debt obligations of the Corporation;
- (c) give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
- (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.

11.2 Restrictions on Borrowing Powers

The Members may by Special Resolution restrict the borrowing powers of the Board.

PART 12. – AUDITOR

12.1 Appointment of Public Accountant

The Members will, by Ordinary Resolution at each annual general meeting, appoint a Public Accountant to hold office until the close of the next annual general meeting.

12.2 Failure to Appoint

If no appointment is made at an annual general meeting, the incumbent Public Accountant is deemed to continue in office until a successor is appointed by Ordinary Resolution.

12.3 Notice of Appointment and Removal

A Public Accountant will be promptly informed in writing of his, her or its appointment or removal.

12.4 Removal and Replacement of Public Accountant

The Members may, by Ordinary Resolution at a special general meeting, remove a Public Accountant from office, except where such Public Accountant is appointed by the court in accordance with the Act.

A vacancy created by the removal of the Corporation's Public Accountant may be filled by Ordinary Resolution at the special general meeting at which the Prior Public Accountant was removed, provided that, if not so filled at that meeting, the vacancy will be filled by Board Resolution following the meeting.

12.5 Ceasing to Hold Office

A Public Accountant will cease to hold office:

- (a) upon the date which is the later of the date of delivering his, her or its resignation in writing to the Registered Office and the effective date of the resignation stated thereon;
- (b) upon his or her death or, in the case of an Organization, dissolution;
- (c) upon his, her or its removal in accordance with section 12.4; or
- (d) when a replacement Public Accountant is appointed in accordance with the Act and these Bylaws.

12.6 Filling Vacancy

Where a vacancy in the office of Public Accountant occurs for a reason other than removal in accordance with section 12.4, a replacement Public Accountant will be appointed without delay by Board Resolution to fill the vacancy, and such replacement Public Accountant will hold office until the close of the next annual general meeting.

12.7 Replacement to Request Statement from Incumbent The Corporation will not appoint a Public Accountant to replace a prior Public Accountant who has resigned, been removed or whose term has expired or is about to expire, and no Public Accountant will accept or consent to an appointment in such circumstances, until the proposed Public Accountant has requested from the previous Public Accountant a written statement of the circumstances and reasons, in the previous Public Accountant's opinion, for his, her or its replacement.

Subject to the Act, if a written statement is not received from the previous Public Accountant within 15 days of the request by the proposed Public Accountant, the Corporation may appoint the proposed Public Accountant and the proposed Public Accountant may accept the appointment as Public Accountant to the Corporation.

12.8 Attendance at Meetings of Members

The Public Accountant for the Corporation is entitled to attend any Meeting of Members at the expense of the Corporation and to speak on matters related to his, her or its duties as Public Accountant.

If requested by a Member or Director in accordance with the Act, the Public Accountant will attend a Meeting of Members at the expense of the Corporation and answer questions relating to his, her or its duties.

12.9 Audit of Financial Statements

The Public Accountant will conduct an annual audit engagement in accordance with the Act.

12.10 Report to Members

After conducting an audit engagement, the Public Accountant will report to the Members in the manner required by the Act.

PART 13. – NOTICE

13.1 Method of Giving Notice

Except as otherwise provided in the Act or these Bylaws, a notice may be given to a Member, a Director or the Public Accountant by any one or more of the following methods:

- (a) by personal delivery; or
- (b) by courier or prepaid mail addressed to such Member or Director's Registered Address; or
- (c) by telephone; or
- (d) where the Member, Director or Public Accountant, as the case may be, has provided an email address or facsimile number to the Corporation and has consented in writing to receive notices by one of these methods, by electronic mail or facsimile, as the case may be.

13.2 When Notice Deemed to have been Received

A notice sent by courier or prepaid mail or delivered personally will be deemed to have been received at the time it would be delivered in the ordinary course of mail.

In proving that notice has been given, it is sufficient to prove the notice was properly addressed and put in a Canadian Government post office receptacle with adequate postage affixed, provided that if, between the time of posting and the deemed giving of the notice, a mail strike or other labour dispute which might reasonably be expected to delay the delivery of such notice by the mails occurs, then such notice will only be effective when actually received.

Any notice delivered by electronic mail will be deemed to have been received on the day it reaches the electronic mail address that the Member has designated for the purpose of receiving notices.

13.3 Days to be Counted in Notice

If a number of days' notice or a notice extending over any other period is required to be given, the day the notice is given or deemed to have been given and the day on which the event for which notice is given will not be counted in the number of days required.

PART 14. – MISCELLANEOUS

14.1 Examination of Records

The documents and records of the Corporation, including the books of account, the minutes of Meetings of Members and meetings of the Board will be open to the examination of the Directors at reasonable times and the Corporation will provide extracts or copies to Directors free of charge.

A Member or creditor of the Corporation may, upon reasonable notice to the Corporation, examine the following documents and records of the Corporation during the Corporation's normal business hours:

- (a) the Articles and the Bylaws, including any amendments thereto;
- (b) the minutes of all Meetings of Members and the minutes of any committees of Members;
- (c) the resolutions of Members and any committees of Members;
- (d) the debt obligation register, if any;
- (e) the register of directors;
- (f) the register of officers; and
- (g) in the case of a Member only, the register of Members,

but no Member or creditor is entitled or has the right to examine any other document or record of the Corporation.

A Member or creditor of the Corporation may, on upon reasonable notice to the Corporation and upon payment of a reasonable fee, request copies or extracts of any of the documents or records which a Member is entitled to examine and the Corporation will provide such extracts or copies, provided that the Corporation is entitled redact such extracts or copies to the extent necessary to protect personal information and comply with applicable privacy laws.

14.2 Rules Governing Notice, Board Resolutions and Ordinary Resolutions

The rules governing when notice is deemed to have been given set out in these Bylaws will apply *mutatis mutandis* to determine when a Board Resolution will be deemed to have been submitted to all of the Directors and when an Ordinary Resolution will be deemed to have been submitted to all of the Members.

14.3 Right to become Member of other Corporation

The Corporation will have the right to subscribe to, become a member of, and cooperate with any other society, corporation or association.

PART 15. - INDEMNIFICATION

15.1 Indemnification of Directors and Officers

Subject to the provisions of the Act and these Bylaws, the Corporation will indemnify and hold harmless every present or former Director or officer of the Corporation against all costs, charges and expenses reasonably incurred in connection with any claim, action, suit or proceeding to which that Person may be made a party by reason of being or having been a Director or officer of the Corporation.

15.2 Advancement of Expenses

To the extent permitted by the Act, all costs, charges and expenses incurred by a Director or officer with respect to any claim, action, suit or proceeding may be advanced by the Corporation prior to the final disposition thereof, in the discretion of the Board, and upon receipt of an undertaking satisfactory in form and amount to the Board by or on behalf of the recipient to repay such amount unless it is ultimately determined that the recipient is entitled to indemnification hereunder.

15.3 Exception to Indemnification

The Corporation may not indemnify a present or former Director or officer if that Person

- (a) failed to act 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, had no reasonable grounds for believing that the conduct was lawful.

15.4 Approval of Court and Term of Indemnification

Notwithstanding the foregoing, the Corporation may apply to the court for approval to indemnify or advance funds to a Person referred to in 15.3.

15.5 Indemnification not Invalidated by Non-Compliance

The failure of a Director or officer of the Corporation to comply with the provisions of the Act, or of the Articles or these Bylaws, will not invalidate any indemnity to which he or she is entitled under the Act and this part.

15.6 Purchase of Insurance

The Corporation may purchase and maintain insurance for the benefit of any or all Directors, officers, and another individuals who act at the Corporation's request as Directors or officers or in a similar capacity of other entities, against personal liability incurred by any such Person as a Director, officer, or individual who acts at the Corporation's request as a Director, an officer or in a similar capacity of another entity.

PART 16. - BYLAWS

16.1 Entitlement of Members to copy of Articles and Bylaws

On being admitted to membership, each Member is entitled to, and upon request the Board will provide him or her with, a copy of the Articles and Bylaws of the Corporation.

16.2 Special Resolution to Alter Articles or Bylaws

The Articles or these Bylaws, or both of them, may be amended, added to or repealed by Special Resolution.

16.3 Changes to be Filed

The Corporation will file any amendment or addition to the Bylaws, including any repealed provision of the Bylaws with the Director of Corporations Canada within 12 months of the date the Special Resolution authorizing the alteration was passed.

The Corporation will promptly file any amendment or addition to the Articles, including the repeal of any provision of the Articles, with the Director of Corporations Canada in the prescribed form.

16.4 Effective Date

Any amendment, addition to or repeal of the Bylaws is effective as of the later of:

- (a) the date when the Special Resolution authorizing the alteration was passed; or
- (b) such later date that may be set out in writing in the Special Resolution authorizing the alteration.

Any amendment, addition to or repeal of the Articles is effective as of the date set out in the certificate of amendment issued by the Director of Corporations Canada.



Industry
Canada

Industrie
Canada

Certificate of Continuance

Canada Not-for-profit Corporations Act

Certificat de prorogation

*Loi canadienne sur les organisations à but non
lucratif*

CHIMP Charitable Impact Foundation (Canada)

Corporate name / Dénomination de l'organisation

448472-0

Corporation number / Numéro de
l'organisation

I HEREBY CERTIFY that the above-named
corporation, the articles of continuance of which
are attached, is continued under section 211 of
the *Canada Not-for-profit Corporations Act*.

JE CERTIFIE que l'organisation susmentionnée,
dont les statuts de prorogation sont joints, a été
prorogée en vertu de l'article 211 de la *Loi
canadienne sur les organisations à but non
lucratif*.

Marcie Girouard

Director / Directeur

2012-11-09

Date of Continuance (YYYY-MM-DD)
Date de prorogation (AAAA-MM-JJ)

Canada



Industry
Canada Industrie
Canada

2012-11-19

Corporations Canada
9th floor Jean Edmonds Towers South
365 Laurier Avenue West
Ottawa, Ontario K1A 0G8

Corporations Canada
9e étage, Tour Jean-Edmonds sud
365 avenue Laurier ouest
Ottawa (Ontario) K1A 0G8

Corporation Information Sheet

Canada Not-for-profit Corporations Act (NFP Act)

Fiche de renseignements concernant l'organisation

Loi canadienne sur les organisations à but non lucratif
(Loi BNL)

CHIMP. Charitable Impact Foundation (Canada)

Corporation Number	448472-0	Numero de l'organisation
Anniversary Date Required to file annual return	11-09 (mm-dd/mm-yy)	Date anniversaire Requise pour le dépôt du rapport annuel
Annual Return Filing Period Starting in 2013	11-09 to/au 01-08 (mm-dd/mm-yy)	Période pour déposer le rapport annuel Débutant en 2013

Reporting Obligations

A corporation can be dissolved if it defaults in filing a document required by the NFP Act. To understand the corporation's reporting obligations, consult the pamphlet "Your Reporting Obligations under the *Canada Not-for-profit Corporations Act*" enclosed or available on our website.

Obligations de déclaration

Une organisation peut être dissoute si elle omet de déposer un document requis par la Loi BNL. Pour connaître les obligations de déclaration de l'organisation, veuillez consulter la brochure "Vos obligations de déclaration en vertu de la *Loi canadienne sur les organisations à but non lucratif*" ci-jointe ou disponible dans notre site Web.

Corporate Name

Where a name has been approved, be aware that the corporation assumes full responsibility for any risk of confusion with trade names and trademarks (including those set out in the NUANS® report). The corporation may be required to change its name in the event that representations are made to Corporations Canada and it is established that confusion is likely to occur. Also note that any name granted is subject to the laws of the jurisdiction where the corporation carries on its activities. For additional information, consult "Protecting Your Corporate Name under the NFP Act" enclosed or available on our website.

Dénomination

Dans les cas où Corporations Canada a approuvé une dénomination, il faut savoir que l'organisation assume toute responsabilité de risque de confusion avec toutes dénominations commerciales, marques de commerce existantes (y compris celles qui sont citées dans le rapport NUANS®). L'organisation devra peut-être changer sa dénomination advenant le cas où des représentations soient faites auprès de Corporations Canada établissant qu'il existe une probabilité de confusion. Il faut aussi noter que toute dénomination octroyée est assujettie aux lois de l'autorité législative où l'organisation mène ses activités. Pour obtenir de l'information supplémentaire, veuillez consulter le document « Protection d'une dénomination en vertu de la Loi BNL » ci-joint ou disponible dans notre site Web.

Canada

Telephone / Téléphone
1-866-333-5556

Email / Courriel
corporationscanada@tc.gc.ca

Website / Site Web
www.corporationscanada.tc.gc.ca

Canada Not-for-profit Corporations Act (NFP Act)

Form 4031

Articles of Continuance (transition)

To be used only for a continuance from the Canada Corporations Act, Part II

1 Current name of the corporation

CHIMP Foundation

2 If a change of name is requested, indicate proposed corporate name

CHIMP Charitable Impact Foundation (Canada)

3 Corporation number

4	4	8	4	7	2	-	0
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4 The province or territory in Canada where the registered office is situated

British Columbia

5 Minimum and maximum number of directors (for a fixed number, indicate the same number in both boxes)

Minimum number Maximum number

6 Statement of the purpose of the corporation

The objects of the Corporation are

(a) to solicit and receive gifts, bequests, trusts, funds and property and beneficially, or as a trustee or agent, to hold, invest, develop, manage accumulate and administer funds and property for the purpose of disbursing funds and property exclusively to "qualified donees" under the provisions of the *Income Tax Act* (Canada),

(b) to undertake activities ancillary and incidental to the attainment of the aforementioned charitable purposes

7 Restrictions on the activities that the corporation may carry on, if any

There are no restrictions on the activities of the corporation

E-MAIL
2012-11-09
13:14

Form 4031
Articles of Continuance (transition)

8 The classes or regional or other groups, of members that the corporation is authorized to establish

There will be one class of membership in the Corporation

9 Statement regarding the distribution of property remaining on liquidation

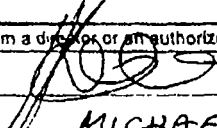
Upon the winding-up or dissolution of the Corporation, the funds and property remaining after payment of all costs, charges and expenses properly incurred in the winding-up or dissolution including the remuneration of a liquidator, and after payment to employees of any arrears of salaries or wages, and after payment of any debts of the Corporation, shall be distributed to such "registered charities" and "qualified donees", as defined in the *Income Tax Act* (Canada), as shall be determined by the Board. Any such funds or property which had originally been received for specific purposes shall, wherever possible, be distributed to registered charities or qualified donees carrying on work of a similar nature to such specific purposes

10 Additional Provisions, if any

None

11 Declaration

I hereby certify that I am a director or an authorized officer of the corporation continuing into the NFP Act

Signature 

Print name MICHAEL COHEN

Phone number 604-687-6575

Note: A person who makes, or assists in making, a false or misleading statement is guilty of an offence and liable on summary conviction to a fine of not more than \$5,000 or to imprisonment for a term of not more than six months or to both (subsection 262(2) of the NFP Act).

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2012-11-09
13:14



Canada Not-for-profit Corporations Act (NFP Act)
Form 4022
Annual Return

1 - Corporate name
CHIMP: CHARITABLE IMPACT FOUNDATION (CANADA)

2 - Corporate number
4 4 8 4 7 2 - 0

3 - Year of filing
2015

4 - Date of last annual meeting of members (YYYY-MM-DD)
2015-01-30

5 - Is the corporation a soliciting corporation ?
Yes (checked) No

IMPORTANT REMINDER

- If there has been a change to the registered office address, file Form 4003 - Change of Registered Office Address.
If there have been changes to the board of directors or to the address of directors, file Form 4006 - Changes Regarding Directors

6 - Declaration
I hereby certify that I have relevant knowledge of the corporation and that I am authorized to sign this form
Signature: [Handwritten Signature]
Print name: Michael Cahen Phone Number: 778 331-0580
Note: A person who makes, or assists in making, a false or misleading statement is guilty of an offence and liable on summary conviction to a fine of not more than \$5,000 or to imprisonment for a term of not more than six months or to both (subsection 262(2) of the NFP Act).



Canada Not-for-profit Corporations Act (NFP Act)
Form 4022
Annual Return

1 - Corporate name
CHIMP: CHARITABLE IMPACT FOUNDATION (CANADA)

2 - Corporate number
4 4 8 4 7 2 - 0

3 - Year of filing
2014

4 - Date of last annual meeting of members (YYYY-MM-DD)
2014-01-17

5 - Is the corporation a soliciting corporation ?
Yes (checked) No

IMPORTANT REMINDER

- If there has been a change to the registered office address, file Form 4003 - Change of Registered Office Address.
If there have been changes to the board of directors or to the address of directors, file Form 4006 - Changes Regarding Directors.

6 - Declaration
I hereby certify that I have relevant knowledge of the corporation and that I am authorized to sign this form
Signature: [Handwritten Signature]
Print name: MICHAEL CAHEN Phone Number: 604-683-7006
Note: A person who makes, or assists in making, a false or misleading statement is guilty of an offence and liable on summary conviction to a fine of not more than \$5,000 or to imprisonment for a term of not more than six months or to both (subsection 262(2) of the NFP Act).

- 1 Corporate name
Dénomination de l'organisation
CHIMP Charitable Impact Foundation (Canada)
- 2 Corporation number
Numéro de l'organisation
448472-0
- 3 Year of filing
Année de dépôt
2013
- 4 Date of last annual meeting of members (YYYY-MM-DD)
Date de la dernière assemblée annuelle des membres (AAAA-MM-JJ)
2013-01-21
- 5 Is the corporation a soliciting corporation?
Est-ce qu'il s'agit d'une organisation ayant recours à la sollicitation ?
Yes
Oui

- 6 Declaration: I certify that I have relevant knowledge of the corporation and that I am authorized to sign this form
Déclaration: J'atteste que je possède une connaissance suffisante de l'organisation et que je suis autorisé(e) à signer le présent formulaire

Jeffrey Dean Golby
778-331-0581

A person who makes, or assists in making, a false or misleading statement is guilty of an offence and liable on summary conviction to a fine of not more than \$5,000 or to imprisonment for a term of not more than six months or to both (subsection 262(2) of the NFP Act)

La personne qui fait une déclaration fautive ou trompeuse, ou qui aide une personne à faire une telle déclaration, commet une infraction et encourt, sur déclaration de culpabilité par procédure sommaire, une amende maximale de 5 000 \$ et un emprisonnement maximal de six mois ou l'une de ces peines (paragraphe 262(2) de la Loi BNL)

You are providing information required by the NFP Act. Note that both the NFP Act and the Privacy Act allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049

Vous fournissez des renseignements exigés par la Loi BNL. Il est à noter que la Loi BNL et la Loi sur les renseignements personnels permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049

Canada Not-for-profit Corporations Act

S.C. 2009, c. 23

Assented to 2009-06-23

Soliciting corporation

(5.1) A corporation becomes a soliciting corporation for a prescribed duration from the prescribed date, if it received, during the prescribed period, income in excess of the prescribed amount in the form of

- **(a)** donations or gifts or, in Quebec, gifts or legacies of money or other property requested from any person who is not
 - **(i)** a member, director, officer or employee of the corporation at the time of the request,
 - **(ii)** the spouse of a person referred to in subparagraph (i) or an individual who is cohabiting with that person in a conjugal relationship, having so cohabited for a period of at least one year, or
 - **(iii)** a child, parent, brother, sister, grandparent, uncle, aunt, nephew or niece of a person referred to in subparagraph (i) or of the spouse or individual referred to in subparagraph (ii);
- **(b)** grants or similar financial assistance received from the federal government or a provincial or municipal government, or an agency of such a government; or
- **(c)** donations or gifts or, in Quebec, gifts or legacies of money or other property from a corporation or other entity that has, during the prescribed period, received income in excess of the prescribed amount in the form of donations, gifts or legacies referred to in paragraph (a) or grants or similar financial assistance referred to in paragraph (b).