



## Briefing Note for Proposed Change to Section 6.01 of By-Law Number 1

Heather Wright and Dipesh Parmar were re-elected in October 2021 for a three-year term, which shall be complete as of the 2024 AGM. However, the Governance and Nominations Committee has considered the issue of Board continuity and experience resulting from an unexpectedly high number of resignations during its 2023/2024 term, due to various unrelated causes personal to those directors. These resignations resulted in a loss of four experienced directors on the Board. As a result, the Committee is of the opinion that the 2024-2025 Board of Directors would benefit from having two existing directors continue to serve an additional year's term and has identified Dipesh Parmar and Heather Wright as the two appropriate directors to do so. Both have agreed to put their names forward. In order for this to happen, it will be necessary to make a minor adjustment to the Chamber's by-laws. Accordingly, the amendment seen in Attached Schedule "A" is submitted to the Members for their consideration and approval. The proposed changes were unanimously approved by the Governance and Nominations Committee and the Board itself.

The proposed amendment will allow the Board to extend the term of a director who is then an officer for up to two additional years and a director who is not an officer for up to one additional year.