

GENMO SALARIED PENSION ORGANIZATION

BY-LAW NO. 1

Being a by-law relating to the affairs of the not-for-profit GENMO Salaried Pension Organization

BE IT ENACTED as a by-law of the not-for-profit GENMO Salaried Pension Organization

A. INTERPRETATION/DEFINITIONS:

"Act" means the Corporations Act as amended;

"GENMO" means the GENMO Salaried Pensioners Organization;

"GMCL" means General Motors of Canada Limited

"Board" means the Board of Directors of the GENMO;

"by-law" means any by-law of the GENMO including any special by-law;

"fees" means the required ongoing funds supplied by members to the GENMO to remain a member in "good-standing";

"Director" means a Director of the GENMO;

"Member" means a member of the GENMO in good standing "(paid-up with voting rights)

"special resolution" means a resolution passed by the vote of at least two-thirds of the members present and voting at a duly convened meeting;

"poll" means a standing recorded count of votes cast.

"Area representatives" means representatives in centres other than Oshawa.

All terms defined in the Act have the same meaning in the By-laws; The singular includes the plural and the plural includes the singular; The masculine includes the feminine.

B. OBJECTIVES:

The GENMO Salaried Pensioners Organization (GENMO SPO) is a not-for-profit corporation with letters patent issued under the Corporations Act, R.S.O. 1990, c.C.38 (the "Act"), and is dedicated to the promotion and protection of the pension, benefits and other common interests of its members and surviving spouses and such other complementary purposes not inconsistent with the foregoing.

C. MEMBERSHIP:

Membership in GENMO is voluntary.

All paid-up members are members "in good standing" of GENMO.

A member of GENMO is a person who is a General Motors of Canada Limited salaried retiree, surviving spouse of a GMCL retiree or survivor of a salaried retiree or a salaried active member of the GMCL "pension plan # 0340950" who has made the requisite membership payment. Members in good standing are entitled to attend and to vote at membership meetings. (One vote per member on each issue.) The Secretary may hold positions of Director. The only exception is Janet O'Neill, spouse of founding member Joseph O'Neill, who may hold a position until the annual membership meeting of 2011.

D. CESSATION OF MEMBERSHIP:

1. Withdrawal

A member is deemed to have withdrawn from the GENMO and ceases to be a member of the GENMO when his membership fees are in arrears.

2. Expulsion

A member may be expelled or suspended or reprimanded and have his membership revoked by the Board for the following reasons:

- a. failure to comply with the objects, by-laws and regulations of the GENMO;
- b. failure to pay the required membership fees;
- c. for conduct which, in the opinion of the majority of the Board, is improper, unbecoming or likely to endanger the interests or reputation of the GENMO;

Before any member may be expelled, suspended or reprimanded he shall be given at least three weeks written notice that such a motion is intended to be proposed and he has the right to appear and be heard at the meeting of the Board.

E. FEES:

1. Every member shall pay a one-time initiation membership fee of \$25.00
2. Annual Fee
Every member shall pay an annual fee in an amount as determined by the GENMO Board.
3. Fees are due and payable within 30 days of being notified or invoiced.
4. Arrears
 - a) If any member fails to pay the required fee(s) within one month after notification he may be expelled in accordance with item 2 above. On payment of all arrears and any other indebtedness due to the GENMO, a member may be reinstated.
 - b) No person may attend a meeting or have a vote without having paid the appropriate fee(s)
 - c) Hardship cases should express their inability to pay the full amount of fees requested of members in the form of a letter to the board.

F. MEETINGS OF MEMBERS:

1. Annual General Meeting
An Annual General Meeting shall be held on or about the second week of May, at such time and place as the Board of Directors may determine, for the purposes of:
 - a. receiving the report of the Directors;
 - b. receiving the financial statement for the previous financial year of the GENMO and the auditor's report thereon;
 - c. appointing the auditor;
 - d. nominating and election of Directors, as necessary;
 - e. transacting such other or further business as may properly be brought before the meeting.
2. Other General Meetings Called by the Board of Directors
General meetings of the members may be called at any time:
 - a. by resolution of the Board of Directors; or
 - b. for the transaction of any business, the general nature of such shall be specified in the notice calling the meeting.

No other business other than that specified in the notice of meeting shall be transacted at such meeting.

3. General Meetings at the Request of Members

The Directors shall, upon requisition signed by not less than one-tenth of the members in good standing, call a general meeting of the members.

Such requisition shall state the general nature of the business to be transacted at the meeting and shall be deposited into the hands of any Director of the GENMO.

If such a meeting is not called and held within thirty days of the deposit of the requisition, any of the requisitionists may themselves call such meeting which shall be held within sixty days of the deposit of the requisition.

4. Notice of Meetings

Notice of meetings of members, specifying the place, day, hour and purpose of such meetings, shall be mailed by prepaid post or sent by electronic means, to all members in good standing at their last known address as registered in the books of the GENMO at least fourteen days before the date of the meeting.

The accidental omission to send any notice to any member or the non-receipt of any such notice or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice.

The annual or any other general meeting of the members shall be held at a location in Ontario, nearby Oshawa, as the board of directors may determine and on such day as the said directors shall appoint.

5. Proxy

Every member in good standing or named family member is entitled to vote by proxy by appointing a family member as a nominee to attend and act at a meeting to the extent and with the power conferred by the proxy. The proxy shall be written in a form approved by the Board- or the chairman of the meeting.

6. Quorum

One hundred (100) members in good standing (including proxies received) constitute a quorum for the transaction of business at a meeting of members.

7. Chairman

All meetings of members shall be chaired by the President and, in his absence, by the Vice President and, in his absence any member of the Board.

8. Agenda

The order of business at all annual meetings of members and, as far as practicable, at all general meetings, shall be:

- a. reviewing and confirming minutes of the previous meetings;
- b. business arising from the minutes;
- c. receiving and considering the reports on the activities of the GENMO and other matters of importance or interest to the members,

- d. receiving and considering financial statements for the previous financial year and the auditor's report thereon;
- e. nomination and election of Directors;
- f. appointment of auditors;
- g. new business.

9. Voting

All questions before a meeting of members, except as otherwise specifically required by law or the by-laws, shall be decided by a simple majority of votes of the members in attendance. Each member in good standing shall have one vote. The President, in case of a tie, shall have a second or casting vote. Every question shall be decided in the first instance by a show of hands unless a poll is demanded by any member.

10. Poll

If a poll is demanded it shall be taken and the result declared forthwith. At any meeting, unless a poll is demanded, a declaration by the President that a resolution has been carried or carried by a particular majority or defeated shall be conclusive evidence of the fact.

11 Adjournments:

Any meeting of the GENMO may be adjourned from time to time by resolution.

G. BOARD OF DIRECTORS:

1. Powers

The affairs of the GENMO shall be managed by a Board of Directors consisting of eight (8) Directors. The Board of Directors shall have full power and authority to administer the business and affairs of the GENMO and to exercise all such powers and to do all such acts and things as may be lawfully exercised or done by the GENMO, except such powers, acts and things which by the by-laws or by the law are expressly directed or required to be exercised or done by GENMO at a meeting of members.

Notwithstanding vacancies, the continuing Directors may exercise all the powers of the Board so long as a quorum of the Board remains in office.

2. Qualifications of Directors

No person shall be qualified to act as a Director unless he, at the time of his election or upon becoming a Director and throughout his term of office, is a member in good standing of GENMO.

3. Election of Directors

At each annual meeting a full Board of Directors shall be elected. Each term would be for two years with one half of the Board elected each year. The Board of Directors consists of the following positions:

a. President

The President shall have such duties and responsibilities as set out by resolution of the Board.

b. Vice President

The Vice-President shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties as are from time to time imposed upon him by the Board.

c. Treasurer

The Treasurer shall keep full and accurate accounts of receipts and disbursements and shall deposit in the name of and to the credit of the GENMO all monies and other valuables as may be designated by the Board from time to time. He shall disburse the funds of the GENMO as may be ordered by the Board, taking proper vouchers of such disbursement, and shall render to the president and Directors at meetings of the Board, or whenever required, an account of all his transactions as treasurer and of the financial position of the GENMO He shall monitor ongoing expenditures and arrange for year-end audits. He shall also perform such other duties as are from time to time imposed upon him by the Board.

d. Secretary

A Secretary shall record the minutes of all meetings including results of votes. He shall be custodian of the seal and minutes of the GENMO, which he shall deliver only when and to whom authorized by a resolution of the Board. He shall also assure that all notices to members as defined herein shall be sent to the members within the required time frame. He shall also perform such other duties as are from time to time imposed upon him by the Board. The Secretary may be a Director.

e. Communications and Political

The Communications and Political Director is responsible for both Communications and Political activities. The Communications/Political Director: shall be responsible for preparing and publishing at least one newsletter to the membership each year. (and additional newsletters as might be required.

The Communications/Political Director will also deal with the media in conjunction with the President, for the purpose of furthering the GENMO's objectives. He shall be responsible for the management of GENMO Website. He shall report to the Board on a regular basis and to the membership at least once per year.

The Communications/Political Director shall oversee the political agenda with respect to GENMO's mandate and prepare ongoing summaries of activities for the board and report to the membership at least once per year.

f. Legal

The Legal Director shall oversee all contact with the law firm(s) representing GENMO interests. All facts obtained from meetings and other communications shall be immediately transmitted to other directors by e-mail, or if that isn't feasible, by scheduling appropriate meeting(s). He will be responsible for providing direction in all legal matters in conjunction with his Legal Committee. The Legal Director will report to the Board on a regular basis and obtain approval of the Board prior to initiating legal actions.

g. At Large

The Director at Large shall have such duties and responsibilities as set out by resolution of the Board.

h. Membership

The Membership Director would proactively enroll members into the organization and establish and maintain a data base of members. This would include working with area representatives to grow the organization in areas beyond Oshawa, Ontario as well. This membership data would be kept strictly confidential and secure. He would coordinate efforts with the Treasurer to ensure that all fees are paid and memberships are kept up to date.

4. Nomination

Nominations for Directors shall be in writing and signed by one member in good standing accompanied by the consent in writing of each nominee. Nominations must be received by a GENMO director at least 10 days prior to the AGM meeting date.

5. Vacating of Office

The office of Director shall be automatically vacated if the Director:

- a. submits his resignation in writing to the GENMO;
- b. ceases to be a member of the GENMO;
- c. is removed from office by the members.

6. Vacancies

Vacancies on the Board may be filled by the Board from among the members in good standing as long as at least five elected Directors remain on the Board. If there are less than five remaining Directors the Board shall forthwith call a general membership meeting to fill the vacancies.

7. Removal

Any Director may at any time be removed from office, with or without cause, by resolution passed at a general meeting of the members (consisting of 100 or more members) called for the purpose, by the vote of at least two-thirds of the members present at such meeting.

In case a Director shall be removed from office as authorized by this Section, a Director to fill the vacancy so caused may be elected at such meeting and the person so elected shall hold office as a Director for the remainder of the term of the office of the Director so removed.

8. Committees

The Board may from time to time appoint and discharge committees consisting of Directors and members, and change their personnel and mandate.

9. Consultants / Counsel

The Board may hire consultants or counsel as it deems necessary from time to time. Such persons shall have the authority and shall perform such duties as are prescribed by the Board. The Board may set the limits of remuneration and other terms of engagement and may remove them at any time with or without cause by resolution of the Board.

10. Chairman of the Board

The President shall be the Chairman of the Board. He shall preside at all meetings of the Board and of GENMO. He shall have the general and active management of the affairs of GENMO. He shall supervise the carrying out of all orders and resolutions of the Board and he shall sign all by-laws and other documents requiring signature of the signing officer of the GENMO. Any of the duties and responsibilities of the Chairman of the Board may be delegated to a Director by a special resolution.

11. Area Representatives

1. The Board may appoint area representatives as it deems necessary or desirable in furtherance of the objectives of GENMO. Any area representative appointed by the Board shall serve at the pleasure of the board and the Board may terminate any such appointment as its sole discretion.
2. Area representatives will recruit new GENMO members and, when required, will canvass members within their area to determine opinions on critical strategic issues. The Board will seek input from the area representatives on strategic issues and keep them informed on Board activities and decisions.

H. MEETING OF THE BOARD

1. Meetings

Meetings of the Board shall be held at least quarterly (and more often as required) and shall be determined by giving at least ten days notice to each Director. Notice of such meetings shall be e-mailed, mailed or telephoned to each Director. The statutory declaration of the Secretary or President that notice has been given pursuant to this by-law shall be sufficient and conclusive evidence of the giving of such notice. The directors may consider or transact any business either special or general at any meeting of the Board. Emergency meetings may be convened on less than seven days notice to each director provided that each director agrees to the need for such a meeting. Any Director may initiate a request for an emergency meeting of the Board. A Director's meeting may be held without notice, immediately following the annual meeting of the Membership.

2. Adoption of Resolutions Without Meetings

Any resolution or decision signed by all the Directors at any time in office shall be as valid and as effectual as if the same had been adopted, passed or taken at a meeting of the Board duly called, constituted and held. (e-mailing for a consensus is also an acceptable alternative).

3. Quorum

A simple majority of Directors appointed constitutes a quorum for the transaction of business.

4. Voting

Unless the by-laws or the law otherwise require, questions arising at any meeting of Directors shall be decided by a majority of votes, each Director being entitled to cast one vote on any such question. In the case of a deadlock, the chairman of the meeting shall have a second or casting vote. All votes at such a meeting shall be taken by ballot if so demanded by any Director present, but if no demand be made, the vote shall be taken in the usual way be it assent or dissent. A declaration by the Chairman that a resolution has been carried and an entry to the effect in the minutes shall be admissible in evidence as proof of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

I REMUNERATION AND LIABILITY

1. Remuneration

No member of the Board shall receive any remuneration for services as a member of the Board, but is entitled to receive traveling and other expenses incurred in attending meetings or otherwise participating in the affairs of the GENMO.

2. Liability

No Director of the GENMO shall be liable for the acts, receipts, neglects or defaults of any other Director, member, or employee, or for joining any receipt or other act for conformity, or for any loss, damage or expense happening to the GENMO through the insufficiency or deficiency of title to any property acquired by order of the Board for or on behalf of the GENMO, or for insufficiency or deficiency of any security in or upon which any of the monies of the GENMO shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any of the monies, securities or effects of the GENMO shall be deposited, or for any loss occasioned by any error of judgment or oversight on his part, or for any loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same are occasioned by his own willful neglect or default, provided that nothing herein shall relieve any Director of any liability imposed upon him by law.

In the performance of their duties on behalf of the members of GENMO, each Director shall be deemed to have incurred absolutely no personal liability whatsoever to a member or members for the success or failure of their efforts on behalf of said member(s).

3. Indemnity

Every Director of the Corporation and their heirs, executors and administrators, and estate and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless out of the funds of the Corporation, from and against:

- a. all costs, charges and expenses which such Director, sustains or incurs in or about any action, suit or proceedings which is brought, commenced or prosecuted against him, or in respect of any act, deed, matter of thing whatsoever, made, done or permitted by him, in or about the execution of the duties of his office or in respect of any such liability;
- b. all other costs, charges and expenses which he sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by his own willful neglect or default.

J. AUDITORS

1. Appointment

The members shall at each annual meeting appoint an auditor for the purpose of auditing and verifying the accounts of the GENMO.

2. Remuneration

The Remuneration of the auditor shall be set by the Board.

3. Books and Records

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

4. Rights and Obligations

A copy of the financial statement as prepared by the auditor, together with his report thereon, shall be made available to all members attending the annual meeting. The auditor shall be entitled to attend any meeting of the members and to receive all notices and other communications relating to any such meeting that any member is entitled to receive and to be heard at any such meeting that he attends on any part of the business of the meeting which concerns him as an auditor.

K. INVESTMENTS

The Board is authorized to purchase only guaranteed investments and all investments owned by the GENMO Salaried Pension Organization shall be lodged in the name of the GENMO Salaried Pension Organization with a chartered bank or trust company as determined by the Board.

L. EXECUTION OF DOCUMENTS

1. Signing Documents

Any documents requiring the signature of the GENMO may be signed by the President or Vice-President together with the Secretary or the Treasurer and all documents so signed shall be binding on the GENMO without any further authorization or formality. The Board may, from time to time by resolution appoint counsel on behalf of the GENMO, to sign documents in conjunction with one of the Directors named above.

2. Sealing

The seal of the GENMO may, when required, be affixed to contracts and documents as aforesaid.

M. SEAL

The seal as impressed on this by-law is adopted as the seal of GENMO.

N. FINANCIAL YEAR

The financial year of GENMO shall terminate on the 31st day of December each year.

O. AMENDMENT OF BY-LAWS

1. Amendment

By-laws of the GENMO may be repealed or amended by the vote of at least two-thirds of the Directors present at a meeting of the Board, provided that the repeal or amendment of any such by-law shall not be enforced or acted upon unless and until it is sanctioned and confirmed at a general meeting of the members duly called for that purpose.

2. Notice

A copy of the proposed by-law or its repeal or amendment shall be e-mailed to each member in good standing with the notice of the meeting at which time the same is to be considered.

P. RULES AND REGULATIONS

The Board may prescribe such rules and regulations not inconsistent with these bylaws relating to the affairs of the GENMO as it deems expedient, provided that such rules and regulations shall have force and effect only until the next annual meeting of the members of the GENMO when they shall be confirmed, and in default of confirmation at such annual meeting of members shall at and from that time cease to have full force and effect.

Q. MEMBERS BOUND BY BY-LAWS, RULES AND REGULATIONS

1. Distribution

All members shall have access to the by-law and all amendments at the GENMO web-site.

2. Scope

All members shall, by accepting membership, be deemed to have notice of and to agree to be bound by this by-law and all amendments and additions duly made thereto and by all the rules and regulations made or hereafter to be made by the GENMO or by its duly authorized Directors.

R. APPROVAL OF DISBURSEMENTS AND EXPENDITURES

1. No disbursements or expenditures, other than those that relate to the payment of normal and recurring operating expenses as detailed in the current approved budget, and no contract or undertaking committing the GENMO, shall be made or entered into without the prior approval of:
 - a. any one Director, when the amount involved is less than \$250.00
 - b. the President or, in his absence, the Vice-President, or in the absence of both of the latter, any two Directors when the amount is \$250.00 or more but not in excess of \$500.00
 - c. the Board, when the amount involved is \$500.00 or more but not in excess of \$10,000.00.
 - d. the members, at a general meeting duly called for that purpose, when the amount involved is in excess of \$10,000.00.
2. Any disbursements or expenditures, and contracts or undertakings committing the GENMO, shall not be made or entered into if they will cause any approved budget of GENMO to be overrun by in excess of 10% of the total annual budget. Any such expenditure shall be approved by the membership at a duly called meeting.
3. It is mandatory that two (2) Directors with signing authority sign each cheque.

S. BORROWING OF FUNDS

The Board under no circumstances may borrow funds or take out a loan in the name of the GENMO; nor may they issue, sell or pledge securities of GENMO.

T. GENMO MANDATE

Terms of reference governing the activities of GENMO shall be as defined in the Document entitled GENMO Mandate, Appendix # 1, and included herein. Terms of Reference may be amended from time to time by the Board, subject to the approval by the majority of the membership in attendance during a membership meeting.

U. SUNSET CLAUSE (Provision for the cessation of operations if deemed necessary)

1. At the recommendation of the Board, and subject to the approval by the majority of the members present, at a duly constituted membership meeting: the activities of GENMO may be wound up, and the Organization disbanded.

 2. In the event of a windup of GENMO, all real property, and monetary assets, net of wind-up expenses, shall be donated to one or more registered charities. The charities shall be chosen by a majority of the members in attendance at such meeting held for the purpose of winding up the affairs of GENMO.
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Approved by a majority of the membership, during a membership meeting held this 12th day of May, 2010

In witness thereof:

Acting Chairman of the membership meeting

Acting Co-Chairman of the membership meeting

Passed at the first meeting of the Board of Directors held immediately following the membership meeting, and, sealed with the corporate seal, this 27th day of May, 2010.

President

Vice – President

Treasurer

Secretary

APPENDIX # 1**MANDATE – GENERAL MOTORS SALARIED RETIREES ORGANIZATION – GENMO****OUR AGENDA**

Ensure that General Motors salaried pension plan members are treated fairly by the plan's administrator (General Motors of Canada Limited), Governments, and Government regulatory agencies.

OUR MISSION

Protect the basic pensions of General Motors of Canada, Limited, Salaried Pension Plan Members as well as other post employment benefits.

GOVERNANCE

The governance structure of GENMO is as defined and regulated the GENMO By-law, dated February 10, 2009.

WHO WE REPRESENT

Salaried GENMO Members in good standing the Ontario registered Pension Plan No. 0340950.

COMMUNICATIONS WITH THE MEMBERSHIP

GENMO communicates with members in good standing through annual membership meetings, and periodically by e-mail, regular mail and posting on the GENMO web site.

OUR MANDATE

Communicate with members in good standing, GMCL, the media, governments, politicians and other groups as required;
Maximize membership;
Raise Funds to cover expenses;
Monitor developments in the pension field and gather information to better understand the options for members of the benefit plan;
Interact and collaborate with other pensioners' organizations that represent members of pension plans;
Closely monitor General Motors of Canada Limited salaried pension and benefit plans;
Initiate political, legal and/or lobbyist action as required, to protect the pensions and benefits of our members.