



THIRD AGE
LEARNING GUELPH

BOARD POLICY

AND

RESOURCE MANUAL

2025

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Welcome Message

On behalf of the members of the Board of Directors of Third Age Learning Guelph, I would like to welcome you and thank you for your willingness to work with us to ensure that life-long learning opportunities are easily available to adults in the local Guelph and surrounding communities.

To assist with your orientation to the Board of Directors, or on a committee of the Board, we have provided this Manual in which you will find the necessary documents to explain your role and responsibilities. The current Directors are available to answer any questions or concerns you may have.

The Board of Directors is the legal authority of the organization. As a volunteer member of the Board or a committee, you will be helping to govern Third Age Learning Guelph for a short time, while holding it in trust and ensuring its future for the local community.

Again, thank you for your valuable participation and contribution.

Cathy Farr

TALG Board Chair

1: History

Third Age Learning Guelph (TALG) was founded in 1988, and formally incorporated as a non-profit volunteer organization in 2003. Lectures were initially held at the University of Guelph's War Memorial Hall, then moved to the University's Arboretum Centre. During the Covid-19 pandemic (2020-2022), lectures were delivered online via Zoom webinars. As of September 2022, lectures were moved to Harcourt United Church in Guelph and simultaneously streamed online.

TALG offers a total of four 8-week lecture series a year, two in the fall, and two in the winter. There is a morning lecture, and an afternoon lecture with a broad range of subject matter for everyone – from science to the arts. The speakers are, for the most part, connected with one of the five universities in the area. However, with online lectures, speakers have come from out of province.

TALG is part of an international movement started in France in 1973. The aim of the Third Age (sometimes called Life Long) movement is to provide post-secondary educational lectures and social interaction to mostly older adults.

In Ontario, there are 26 Third Age/Life Long groups. They run independently, but are also part of a Third Age Network (TAN). TAN provides an opportunity for the groups to share ideas.

2. Organization Essentials

2.1 Purposes

As stated in the TALG Letters Patent, the legally stated objectives for which the non-profit organization is incorporated are:

- a) To develop programs of educational interest to members
- b) To provide social contact for members
- c) To provide programs on a financially sustainable basis at the most reasonable cost to members.

2.2 Mission, Vision and Values

Third Age Learning Guelph is a non-profit organization that holds a series of affordable lecture programs for those interested in life-long learning.

2.3 Stakeholders

The Board has legal obligations to the Members of the corporation as defined in the By-laws but also acknowledges the volunteers, and the broader community it serves as stakeholders to be considered when making decisions.

2.4 Strategic Planning

TALG Directors are expected to think strategically and set the overall strategic direction of the organization. The Board will work to develop, review, and approve the strategic direction which will then drive the annual planning and budget process.

The Board will develop and approve implementation plans based on its strategic direction and approve an annual budget to fund these plans. The plan and budget are to be approved by the Board prior to the beginning of each new fiscal year.

3. Board’s Governance Role

3.1 Board Member Obligations

The Board of Directors is the legal authority for the organization. As a member of the Board, a Director acts in a position of trust for the community and is responsible for the effective governance of the organization. The Directors set policy, give fiscal guidance and are entrusted with the well-being of the organization.

A Director is fully informed on organizational matters, and participates in the Board’s deliberations and decisions in matters of policy, finance, programs, personnel and advocacy. A Director is legally responsible for the operations of the organization, including financial stability and solvency.

The following chart outlines the Board’s specific responsibilities:

AREA	OBJECTIVE
Direction	Determine mission and purpose
Legal	Ensure compliance with national and local regulations and fulfillment of contractual obligations
Financial	Safeguard assets from misuse, waste and embezzlement
Staff	Select key staff for contract workers, if any, monitor and evaluate performance
Fundraising	Approve any fundraising initiatives, if necessary, and monitor their effectiveness
Planning	Determine strategies and overall priorities
Programs	Determine the organization's program priorities, monitor implementation, and ensure program evaluations are carried out to measure impact
Efficiency and Impact	Ensure a realistic budget that maximizes use of resources

3.2 Board Support Role

The following chart outlines the Board’s supporting responsibilities:

AREA	OBJECTIVE
Public Relations and community contacts	Act as ambassadors to the community on behalf of the organization and its members
Volunteerism	Recruit volunteers and/or act in a 'hands on' volunteer role
Advisory	Advise the Board in areas of expertise
Reputation	Lend name and personal credibility to the organization to use in marketing materials, proposals and any other documentation

3.3 Board Specific Roles and Responsibilities

The following chart outlines the Board’s specific roles and responsibilities:

AREA	OBJECTIVE
Authorization	Approve, where appropriate, policies and other recommendations received from the Directors and the standing committees
Supervision	Monitor all Board policies, including reviewing on a regular basis the bylaws, policies, and Board structure and recommending and approving any bylaw changes
Planning	Clarify the organization’s mission by participating in the development of strategic and organizational planning
Reputation	Lend name and personal credibility to organization for use in marketing materials, proposals and any other documentation
Publicity	Interpret the mission statement to the public and enhance the organization’s public image
Finance	Assure and approve strong financial direction and the budget of the organization
Fundraising	Approve the organization’s fundraising initiatives, if any, and participate in their execution.
Management	Approve the hiring, evaluation and release of key staff or contracts, if any
Time and Effort	Sit on at least one Standing Committee
Evaluation	Continuously evaluate the organization’s activities

3.4 Director Commitment

AREA	OBJECTIVE
Time Commitment	Serve at least one 2-year term and serve on at least one committee
Conduct	Act in a professional, lawful, and ethical manner, including the proper use of authority and appropriate decorum
Attendance	Attend all board meetings, committee meetings (as applicable), the Annual General Meeting, and any special meetings of the Members
Preparation	Review and study all materials in advance of board and committee meetings
Participation	Participate in board and committee discussions
Cooperation	Work positively, co-operatively, and respectfully with others;
Support	Support the decisions and policies of the Board in discussions outside the Board
Promotion	Use personal resources and networks to assist the organization in promoting the vision and mission Lend name and personal credibility to organization to use in marketing materials, proposals and other formats Act as an ambassador to the community on behalf of the organization and its members
Volunteerism	Recruit volunteers and/or act in a 'hands on' volunteer role
Skill Set Enhancement	Undertake personally and with the other Directors to develop knowledge and skills in board governance
Program Attendance	Attend at least one lecture series each year

3.5 Legal Obligations of Directors

When an individual agrees to serve on the Board of Directors of an organization, he or she assumes a degree of personal risk including fines, repayment of debt, and even imprisonment. This risk is mitigated by adhering to the legal duties listed below, ensuring the organization is managed capably, by following the rules set out in the governing documents (Letters Patent, By-laws, and Policies), through Directors & Officers Insurance coverage, and through the protection of the corporate structure of TALG.

AREA	OBJECTIVE
Duty of Loyalty	Act in an ethical and businesslike manner, in the best interests of the entire corporation, superseding any conflicting loyalty such as that to family members, advocacy or interest groups and other Boards or staffs of which they are members Avoid any conflict of interest with respect to fiduciary responsibility Self-dealing or conduct of private business or personal services between any Director and TALG is prohibited Comply with the conflict of interest provisions of the Act
Duty of Confidentiality	Respect the confidentiality of matters brought before the Board or before any committee of the Board, including the details and any dynamics of Board discussion
Duty of Care	Advise the Board in areas of expertise
Reputation	Act with the skill, care and diligence of a prudent person, treating the assets of TALG in the same manner as they would their own property

3.6 Board Officer Roles

Based on Section 5 of the By-laws, the Officers of the corporation shall be elected by the Board of Directors from among their number at the first meeting of the Board after the annual election of such Board of Directors, provided that in default of such election the then incumbents, being members of the Board, shall hold office until their successors are elected. The Officers shall consist of Chair, a Vice-Chair, a Secretary and a Treasurer or in lieu of a Secretary and Treasurer, a Secretary-Treasurer and such other officers as the Board of Directors may determine by by-law from time to time. One person may hold more than one office, except for the Chair and Vice-Chair. The duties and powers of the Officers are laid out in Schedules A, B and C of the By-laws.

Directors, including the Chair, have no authority when acting in their individual capacity. Governing authority is only exercised by the Board as a body and is expressed by resolutions approved by a majority of Directors present and eligible to vote at a duly constituted meeting of the Board.

The Chair is elected by the Directors to “manage the Board” and is responsible for maintaining the integrity of the Board's processes.

The Chair is the only Director authorized to speak on behalf of the Board, other than in rare and specifically Board-authorized instances.

The Chair will endeavor to ensure that Directors conduct themselves in a manner consistent with the By-laws, legal requirements, the Policies, and sound governance practices.

Meeting discussion content will be limited to those issues that, according to Board policy, clearly belong to the Board to decide. Operational concerns shall be the responsibility of the committees in lieu of staff.

The Chair has no authority to personally supervise or direct the committee's work, but is expected to maintain close communication with, offer advice to, and provide encouragement to committees and volunteers on behalf of the Board.

3.7 Board Recruitment and Orientation Policy

3.7.1 Board Size

The Board is to be comprised of 6 - 12 Directors.

3.7.2 Nominations to Board and Committee Membership

Nominations to Board and Committee Membership are dictated by Sections 2.01 and 2.04 of the By-laws.

3.7.3 Orientation of New Directors

The thorough orientation of new Directors is fundamental to the building of a strong and cohesive Board. All newly appointed Directors will receive a copy of the Board Policy and Resource Manual prior to attending their first Board Meeting.

The orientation will include the following:

- a) Review of the Board of Directors Manual including the By-laws, all policies, procedures, recent board minutes and annual audited financial statements from the previous year.
- b) Review of the current TALG Strategic Plan, Operating Plan, and Budget.
- c) Review of other items as may be considered appropriate.
- d) Review and signing of other documents considered appropriate.

3.7.4 Director/Officer Succession

The Board views succession planning and staggered terms of office of members as important to healthy board development and the overall success of the organization.

The Nominating Committee must ensure there is a line of succession for future Board chairs, Officers, and committee chairs through continual review of positions and Board candidates. By the end of the first year of each Officer there should be an identified succession plan with an incoming Director.

4. Meetings

4.1 Board Meetings

In addition to Board meetings convened for the purpose of considering matters of business brought before the Board for decision, meetings may include guest presenters, Director training, and relationship-building activities. If the organization should contract or hire paid staff, the Board will also meet in-camera on a regular basis to reinforce Board independence and discuss confidential or sensitive matters. At the discretion of the Chair, meeting proceedings of the Board and board committees may be governed by Robert's Rules of Order.

The following policies are intended to improve the process for planning and running Board meetings:

- 1) The schedule for regular board meetings will be set at the beginning of each fiscal year and circulated to all Directors.
- 2) The Secretary will support the Chair and committee chairs in developing agendas and supporting materials, which will include monitoring reports, previous minutes, and other such background information necessary for board and committee members to participate in the discussion of matters before them in an informed manner. The agenda and materials will be sent electronically to all Directors at least three days in advance of a meeting.
- 3) Minutes of any Board and Committee meetings will be sent to Board members within a week after the meeting.
- 4) Regular Board meetings will be held no less than five times per year (September, November, January, March, June). Regular and special meetings will be preceded by reminder notices as outlined in the By-laws.
- 5) As stated in Section 9.04 of the By-laws, majority of the directors shall form a quorum for the transaction of business.

4.2 Board Decision Making

The Board will make decisions by a process of careful deliberation, seeking out the wisdom and experience of as many voices as appropriate, which may include stakeholders, beneficiaries, staff if any, volunteers, and others with knowledge of its mission.

- 1) The Board will strive for consensus of opinion in its decision-making.
- 2) If consensus isn't reached after a reasonable period of deliberation, to be determined by the chair, then a simple majority of members present for a quorum will make the final decision.

4.3 Standing Committees

Committees speak "to the board" and not "for the board". Unless specifically authorized by resolution of the Board, a committee may not exercise authority on behalf of the Board.

Committees are struck to provide advice to the Board and not to advise or exercise authority over the Board or other volunteers.

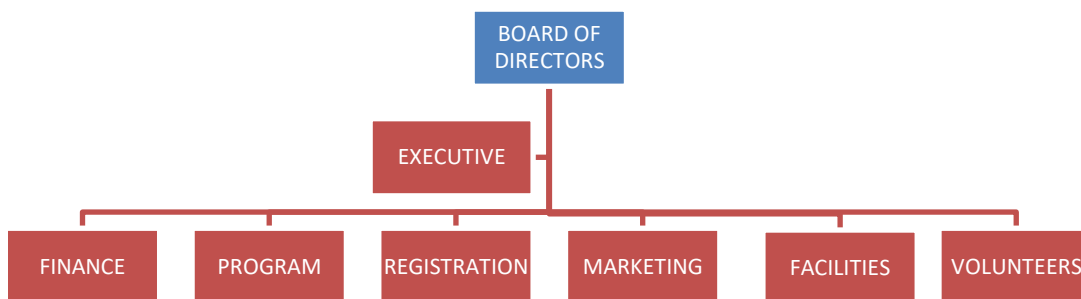
Once a committee is created, the Board Chair will recommend committee chairs and members to be appointed by the Board for one-year terms.

Quorum at committee meetings will be the majority of committee members. Each member of a committee is entitled to cast one (1) vote on any matters brought before the committee. In the case of an equality of votes, the question will be deemed to have been lost. Invited guests may attend committee meetings but may not vote.

In some cases, a "committee" may be comprised of only one person. Additional members may be added when necessary.

TALG has clearly-defined job descriptions for volunteers. Committees are chaired by a Board member who becomes a de facto manager. Each committee is comprised of at least one Board member and may be augmented by members of the community who bring the appropriate skills to that committee.

Standing Committees of the Board are indicated below:



4.3.1 Standing Committee Terms of Reference

Executive Committee

(Chair, Vice-Chair, Secretary, Treasurer – may include some committee chairs)

- Schedule board meetings and approve agendas
- Take action requiring immediate attention, and/or confidential, sensitive matters
- Give preliminary consideration of matters to be brought to the Board
- Assumes *Nominating, Governance, Human Resources and Finance* responsibilities until (or unless) the Board establishes those committees separately
 - *Nominating Committee*
 - Evaluate, select and nominate slate of Board members for consideration by the Annual General Meeting of TALG
 - Develop appropriate materials to ensure successful recruitment
 - Communicate with the Board and staff in ensuring that the overall effectiveness of the Board is maintained with a balance of skills, interests and focus to meet the immediate and future needs of TALG
 - Orient new Board Members
 - *Governance Committee*
 - Review the Governance model on an ongoing basis
 - Keep the Strategic Plan and By-laws current and updated
 - Organize the AGM
 - *Human Resources Committee*
 - Ensure that volunteer issues are dealt with in an equitable fashion
 - Monitor policy affecting volunteers in the areas of performance and training
 - Meet with key volunteers annually to evaluate the preceding year’s performance and to set personal, and organizational goals for the next year
 - Management of Volunteers (in lieu of a Volunteer Committee)

Finance Committee

- Oversee financial planning to ensure the financial health and viability of TALG
- Ensure that a business plan, with budget, is in place.
- Ensure that the Board receives financial information necessary for good governance
- Regularly scrutinize the financial statements
- Ensure that an annual audit or financial review is implemented

Program Committee

(Board Member chairs, Community members)

- Develop, plan, recommend, advise, and implement all of TALG's programs and activities
- Recommend changes to improve and expand the programming
- Review program policies regularly

Marketing/Communications Committee

(Board Member chairs, Registrar, Community members)

- To develop policies and priorities for marketing for recommendation to the Board
- To monitor and evaluate budgetary resources allocated to support the marketing strategy and plan
- Develop, advise, and implement the marketing, outreach and communications strategy of all TALG's programs and activities
- Oversee Communications (Newsletter, Website, Social Media)
- Actively promote community awareness of TALG

Registration Committee

(Board member chairs, Marketing Chair, Community Members,)

- Develop, advise and implement the registration strategy of all the organization's programs and activities
- Oversee the fall and winter sessions registration drive and logistics
- Manage Communications and financial transactions with the registration base
- Work with the Marketing/ Communications and Volunteer Committees

Facilities Committee

(Board member chairs, Marketing Chair, Registrant, Treasurer, Community Members,)

- Arrange for and manage the use and conditions of on-site and off-site lecture space
- Develop, advise and implement the technology strategy of all the organization's programs and activities
- Oversee the contracting of technical staff
- Work with the Marketing / Registration / Program Committees

Volunteer Committee (Social/Hospitality)

(Board member chairs, Community Members,)

- Develop, advise and implement the volunteer strategy of all the organization's activities
- Arrange for refreshments at the in-person lectures, if necessary
- Oversee and manage Hospitality Volunteers
- Oversee and manage any extraordinary volunteer activities (e.g. volunteer recognition event)

3.4.2 Ad Hoc and Sub Committees

The function of ad hoc and sub committees is to accomplish specific tasks, often on a short-term basis not easily provided for elsewhere in the committee system. Each ad hoc committee has a particular goal to achieve or product to provide to its initiating body; when its task is completed, the committee is dismissed. The terms of reference for such committees are to be determined by the Board.

6. Board Policies and Procedures

6.1 Program Policies

TALG offers 4 8-week Lecture series each year, 2 in the fall and 2 in the winter. The start date of each of the series is the third week of September and December.

- The program committee suggests the topics which are devised from registrants' interests and suggestions, approved by the Board, and cover a wide range of topics.
- The Program Committee develops the lecture series 6 months – 1 year before they are publicly offered.
- Lectures may be offered in person, online or in a hybrid format. If hybrid, a minimum of 75% of the speakers will lecture in person.
- An honorarium, including travel and accommodations at government rates, that is commensurate with Third Age Network standards is offered to each lecturer.
- Due to copyright and intellectual property concerns, lecture content is not posted on the website, nor are recordings of lectures made available (an overview summary of the lecture content should be posted on the website).

6.1.2 Appointment of a Crisis Management Team

- The Board will designate a Crisis Management Team of 3 Board Members at the Board meeting that immediately follows the AGM. In the event of a situation requiring changes to or cancellation of a lecture, the team will be responsible for meeting with the Harcourt Church personnel, informing the Board and Registrants, and any other decision-making details.

6.1.2 Lecture Cancellations

The Board has the authority to cancel lectures, for any reason and at any time.

- A pre-taped 'video lecture', at least one of which is on hand, can be substituted for any cancelled lecture.
- In-person lectures may be cancelled due to adverse weather conditions, speaker's unavailability, technical difficulties, the unavailability of the lecture hall, or any other unforeseen circumstance.

- Lectures may be cancelled for a variety of reasons (see above), but should be held either online or in person, if at all possible.
- A written record of the cancellation is required. The member of the Board who authorized the lecture cancellation shall document the grounds for the cancellation, present them at the next Board meeting for discussion and they shall be filed with the Board minutes.
- Efforts to give as much advance notice to all involved should be given electronically (posted on the website, sent by email) and any other means deemed necessary.
- In case of cancellation, refunds will not be issued (See Registrant Policies).

6.1.3 Program Procedures

Program Development:

- Develop programs for TALG based on the interests of the registrants as solicited from time to time;
- Present recommendations for programs to the Board for approval at least 6 months prior to the beginning of each of the fall and winter lecture series;
- Prepare a short list of speakers and programs that can be available 'at short notice' should an emergency arise (e.g. cancellation by a speaker, accident, weather problems);
- Prepare a spreadsheet of series speakers and hosts to be sent to the Program Committee Chair, lectures coordinators, video presentation hosts, the Treasurer, the Registrar, the Chair of Marketing, and the Technical Manager/ Webinar Service in a timely fashion. The spreadsheet includes the name of lecturer, address, email, telephone, name of host and their email, date of lecture, and preferred method of payment (cheque or e-transfer).
- Arrange for individual lecture series coordinators with duties as noted below.

The Lecture Series Coordinator shall:

- Contact each lecturer before the series begins and provide each with information about the full series, review all arrangements with the lecturer, and ascertain any special needs;
- Ensure that the lecturer is aware of the dates of sessions, times for the beginning and end of each session, including speaking time and question period and to require written questions rather than verbal questions from the floor;
- Ensure that the lecturers provide sufficient lecture outlines and/or reading lists by the publication deadline for each lecture series;
- Arrange for a host to introduce and thank the speaker;
- Act as facilitator for each session, such as make any announcements pertinent to the

session and monitor the question period, remind speaker to report oral questions and to not dwell too long on any one question, do not permit any one member to dominate the lecture and/or the question period, close off the session if necessary;

- E-mail a 'thank you' letter on behalf of the Board to each of the lecturers.

On-Site Lectures:

- Greet the lecturer upon arrival, taking care of coat, providing drinking water and any other needs the lecturer might have;
- Confirm audio-visual requirements and ensure that the office/tech staff are aware of these requirements;
- Ensure that the honorarium cheque is available from the Treasurer to present to the lecturer at the end of the lecture or at the end of the series (unless an e-transfer has been arranged).

Off-Site Lectures:

- Confirm audio-visual requirements and ensure that the office/tech staff are aware of these requirements;
- Ensure that the honorarium cheque or e-transfer will be sent by the Treasurer to the lecturer at the end of the lecture or at the end of the series.

Lunch Policy:

- TALG aims to be recognized as an educational program that values and respects its speakers. One way we show this is by offering speakers the option to go out for lunch before or after their lecture, when appropriate. Determining what is appropriate can be challenging due to factors like travel distance, travel mode, traffic, weather, frequency of lectures, and availability.
- Factors to Consider for Lunch Invitations include: Travel time is over an hour; Single lecture; Inclement weather; Extended travel time due to public transit; Overnight accommodation.
- When the host and lead of the lecture working group determine that a meal invitation is appropriate, they will extend the invitation, cover the cost, and submit a copy of the bill to the TALG treasurer for reimbursement and to either of the Co-Chairs for their records. If possible, it is preferred to seek approval from the Program Committee co-chairs before issuing the invitation.
- It is strongly recommended that two TALG volunteers accompany the lecturer for the meal, with the lunch bill for these volunteers also covered. Additional attendees are welcome to join at their own expense.

6.2 Membership/Registrant Policies

Membership of TALG is comprised of volunteer Board of Directors and Committee members. Members may vote at the Annual General Meeting. Members are entitled to complimentary lecture series each year. Membership tenure continues as long as the member is an active volunteer.

A Registrant of TALG is any adult who pays a registration fee for a lecture series

- Payment may be made through the TALG website (Stripe), by cheque or by e-transfer.
- A registrant may attend the lecture (either online or in person) for which he/she has registered.
- Registration closes one week prior to the start of a lecture series.
- Members (Board Directors and Committee members) are entitled to free lecture series each session.

6.2.1 Registration Refunds

Registration is complete once payment is received. Refunds will only be issued if:

- A registrant cancels their registration before the lecture series begins.
- A registrant has overpaid in error.
- Refunds will not be issued if a lecture is cancelled for any reason.

6.2.2 Registration Procedures

The Registrar should:

- Maintain master list of registrants.
- Update TALG's MailChimp list, during the registration period, to ensure new registrants are added, and all registrants are tagged with their respective lecture series.
- Check Stripe/WP Simple Pay and update the master list regularly throughout registration period.
- Coordinate with the Treasurer that funds have been transferred to the TALG bank account regularly.
- Respond to registration queries and concerns from info@talg.ca, and respond to any forwarded voice messages.
- Ensure registration period dates (opening, closing) are displayed and highlighted in relevant areas of the website (Registration page, NewsFlash box on Front page).
- Ensure that the correct registration information is displayed and updated regularly on the website Registration page; ensure that Stripe/WP Simple Pay notifications are updated for each new registration period.
- Works closely with Marketing Chair re: these website updates, and on all registration-related announcements on email blasts.

For in-person attendees:

- Track daily Pay-as-You-Go's and prepare daily collection sheets for both a.m. and p.m. in-person lectures.
- Greet and verify attendees each week. Prepare and keep attendance lists.

For online attendees:

- Obtain online attendance tallies from Harcourt tech staff; record these tallies.

6.3 Marketing and Communication Policies

- Ensure that TALG members, registrants and the wider public are fully informed of its activities by communicating to those stakeholders through its website, e-blasts, emails, newsletters (if any) and promotion through other vehicles as deemed appropriate by the marketing committee.
- Marketing and Communications works in tandem with the Registrar.
- Promotion of other non-profit groups and events shall be at the discretion of the Board, for inclusion in TALG communications or on the website.

6.3.1 Marketing and Communication Procedures

- Manage and update the website and social media platform (Facebook) as necessary.
- Prepare and distribute TALG email blasts using Mail Chimp software (e.g., necessary lecture announcements, registration openings and closings, series information, lecture cancellations, announcements from The Board as required).
- Ensure email blasts are linked through to our Facebook platform.

6.4 Administration, Property and Technical Policies

- As required by law, all Board meeting minutes and financial documents will be retained for seven years. The Secretary and Treasurer are responsible for ensuring their retention.
- Committees should keep a record of their activities but formal minutes are not obligatory.
- All documentation is to be stored in Google Drive.
- A listing of up-to-date contact information, passwords, etc. is to be maintained (see Appendix E).
- All contracts with lecture hall locations or service providers should be finalized by June of the year preceding the lecture series.
- All equipment owned by TALG should be updated on a regular basis.

6.4.1 Administration, Property and Technical Procedures

- All lecture hall procedures and safety measures should follow the regulations of the rented premises.
- Contracting professional services for any and all technical requirements is advisable.
- All contracts to be signed in a timely manner.

6.5 Finance and Investment Policies

- Ensure that the financial integrity of TALG is maintained at all times; that proper care is exercised in the receiving, processing, and disbursing of funds; and, that financial and non-financial assets are appropriately protected in accordance with Board-approved signing authority limits.
- A contingency fund of no less than twenty thousand dollars (\$20,000) will be maintained in an account at a local bank. The purpose of this fund is to act as a reserve to cover expenses should an operating shortfall occur at any time.
- A draft budget shall be prepared for Board discussion at the March meeting. Program details (including honoraria) and registration fees should be determined by this time.
- Lecturers' travel and hospitality reimbursements will mirror CRA guidelines.
- Expense reimbursements to Board members will be paid with the submission of an expense claim sheet and receipts.
- Signing authority for the bank shall be any two of the Chair, Vice-Chair, Secretary or Treasurer.

6.5.1 Finance and Investment Procedures

- Oversee financial planning to ensure the financial health and viability of TALG.
- Ensure that a budget is in place (draft to March Board meeting and final approval the following June).
- Ensure that the Board receives financial information necessary for good governance in a timely fashion, by presenting a Balance Sheet and the Budget vs. Actual at each Board meeting.
- Ensure that an annual financial review with an accredited accounting firm is implemented.
- Manage the organization's investment portfolio.
- Prepare and report on financial activities at the AGM.
- Manage the day-to-day bookkeeping needs of the organization in Quickbooks Online, specifically:
 - Work with Registrar to collect and deposit fees (both membership and daily fees) into bank, including cheques, e-transfers, cash and Stripe payments.
 - In consultation with lecture series coordinators, prepare honorarium payments for e-transfer (or for delivery of cheques to speakers) at the beginning of each session.

- Reimburse Board members for any expenses as necessary.
- Make disbursements by cheque or e-transfer for all other approved items, and maintain evidence by an invoice or other voucher.

6.6 Privacy Policies

- TALG can collect, protect and use personal information for its own purposes and objectives.
- The Personal Information Protection and Electronic Documents Act (PIPEDA) govern the collection and use of personal information of our membership.
- Exemptions from the act include personal information of directors and staff members of corporations and associations, and this applies to directors of TALG.
- When membership lists and other personal information collected become outdated it should be destroyed by the Board member holding this information.
- The Chair of the Board of Directors may from time to time direct that certain files or documents be kept intact, for any specific purpose and for any specific time period

6.7 Risk Policies

- Take the necessary steps to ensure the integrity of TALG's systems and procedures to ensure they comply with all pertinent legal, regulatory, and professional requirements.

APPENDIX A: By-law No. 2

BY-LAW NO. 2

A by-law relating generally to the transaction of the affairs of

THIRD AGE LEARNING GUELPH

(the "Corporation")

WHEREAS the Corporation was incorporated by Letters Patent issued by the Minister of Consumer and Commercial Relations on March 24, 2003.

AND WHEREAS it is required to amend the by-laws relating to the transaction of the affairs of the Corporation.

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

SECTION 1 - GENERAL

1.01 Revocation

By-law Number 1 dated April 16, 2003, being by-laws relating generally to the transaction of the affairs of the Corporation are hereby revoked.

1.02 Definitions

In this by-law, unless the context otherwise requires:

- a) "Act" means the Corporations Act, (Ontario) and any successor legislation including the Not-For-Profits Corporations Act, 2010 (Ontario) and, where the context requires, includes the regulations made under it, as amended or re-enacted from time to time;
- b) "Board" means the board of directors of the Corporation;
- c) "By-laws" means this by-law (including the schedules to this by-law) and all other by-laws of the Corporation as amended and which are, from time to time, in force;
- d) "Chair" means the chair of the Board;
- e) "Corporation" means the corporation that has passed these by-laws under the Act or that is deemed to have passed these by-laws under the Act;
- f) "Director" means an individual occupying the position of director of the Corporation by whatever name he or she is called;
- g) "Member" means a member of the Corporation;
- h) "Members" means the collective membership of the Corporation; and
- i) "Officer" means an officer of the Corporation.

1.03 Interpretation

Other than as specified in Section 1.02, all terms contained in this by-law that are defined in the Act shall have the meanings given to such terms in the Act. Words importing the singular include the plural and vice versa, and words importing one gender include all genders.

1.04 Severability and Precedence

The invalidity or unenforceability of any provision of this By-law shall not affect the validity or enforceability of the remaining provisions of this By-law. If any of the provisions contained in the By-laws are inconsistent with those contained in the Articles or the Act, the provisions contained in the Articles or the Act, as the case may be, shall prevail.

1.05 Seal

The seal of the Corporation, if any, shall be in the form determined by the Board.

1.06 Execution of Contracts

Deeds, transfers, assignments, contracts, obligations and other instruments in writing requiring execution by the Corporation may be signed by any two of its Signing Officers or Directors. In addition, the Board may from time to time direct the manner in which and the person by whom a particular document or type of document shall be executed. Any person authorized to sign any document may affix the corporate seal, if any, to the document. Any Director or Officer may certify a copy of any instrument, resolution, by-law or other document of the Corporation to be a true copy thereof.

1.07 Dissolution

Upon the dissolution of the Corporation, and after the payment of all debts and liabilities, its remaining properties of the Corporation shall be distributed or disposed of to charitable organizations which carry on their work solely in Ontario.

SECTION 2 - DIRECTORS

2.01 Election and Term

The Directors shall be elected by the Members. The term of office of the Directors (subject to the provisions, if any, of the articles) shall be two years. A Director may be elected or appointed for a maximum of five consecutive two-year terms, after which the Director is not eligible for election or appointment until one full year has passed since the date of the Director's retirement.

2.02 Vacancies

The office of a Director shall be vacated immediately:

- a) if the Director resigns office by written notice to the Chair or Secretary, which resignation shall be effective at the time it is received by the Chair or Secretary or at the time specified in the notice, whichever is later;
- b) if the Director dies or becomes bankrupt;
- c) if the Director is found to be incapable of managing property by a court or under Ontario law; or
- d) if, at a meeting of the Members, a resolution is passed by at least a majority of the votes cast by the Members removing the Director before the expiration of the Director's term of office.

2.03 Filling Vacancies

A vacancy on the Board shall be filled as follows:

- a) a quorum of Directors may fill a vacancy among the Directors;
- b) if there is not a quorum of Directors or there has been a failure to elect the minimum number of Directors set out in the articles, the Directors in office shall, without delay, call a special meeting of Members to fill the vacancy and, if they fail to call such a meeting, the meeting may be called by any Member;
- c) if the vacancy occurs as a result of the Members removing a Director, the Members may fill the vacancy by a majority vote and any Director elected to fill the vacancy shall hold office for the remainder of the removed Director's term; and
- d) the Board may fill any other vacancy by a majority vote, and the appointee shall hold office for the remainder of the unexpired portion of the term of the vacating Director. After that, the appointee shall be eligible to be elected as a Director.

2.04 Committees

Committees may be established by the Board as follows:

- a) The Board may appoint from their number a managing Director or a committee of Directors and may delegate to the managing Director or committee any of the powers of the Directors excepting those powers set out in the Act that are not permitted to be delegated; and
- b) Subject to the limitations on delegation set out in the Act, the Board may establish any committee it determines necessary for the execution of the Board's responsibilities. The Board shall determine the composition and terms of reference for any such committee. The Board may dissolve any committee by resolution at any time.

2.05 Remuneration of Directors

The Directors shall serve as such without remuneration and no Director shall directly or indirectly receive any profit from occupying the position of Director; subject to the following:

- a) Directors may be reimbursed for reasonable expenses they incur in the performance of their Directors' duties;
- b) Directors may be paid remuneration and reimbursed for expenses incurred in connection with services they provide to the Corporation in their capacity other than as Directors, provided that the amount of any such remuneration or reimbursement is:
 - i. considered reasonable by the Board;
 - ii. approved by the Board for payment by resolution passed before such payment is made; and
 - iii. in compliance with the conflict-of-interest provisions of the Act; and
- c) Notwithstanding the foregoing, no Director shall be entitled to any remuneration for services as a Director or in other capacity unless the provisions of the Act and the law applicable to charitable corporations are complied with, including Ontario Regulation 4/01 made under the Charities Accounting Act.

2.06 Powers

The Directors of the Corporation may administer the affairs of the Corporation in all things and make or cause to be made for the Corporation, in its name, any kind of contract which the Corporation may lawfully enter into and, save as hereinafter provided, generally, may exercise all such other powers and do all such other acts and things as the Corporation is by its charter or otherwise authorized to exercise and do.

Without in any way derogating from the foregoing, the Directors are expressly empowered from time to time, to purchase, lease or otherwise acquire, alienate, sell, exchange or otherwise dispose of shares, stocks; rights, warrants, options and other securities, lands, buildings and other property, movable or immovable, real or personal, or any right or interest therein owned by the Corporation, for such consideration and upon such terms and conditions as they may deem advisable.

SECTION 3 - BOARD MEETINGS

3.01 Quorum

A majority of the directors shall form a quorum for the transaction of business.

3.02 Calling of Meetings

Meetings of the Directors may be called by the Chair or any two Directors at any time and any place on notice as required by this by-law, provided that, for the first organizational meeting following incorporation, an incorporator or a Director may call the first meeting of the Directors by giving not less than five days notice to each Director, stating the time and place of the meeting.

3.03 Regular Meetings

The Board may fix the place and time of regular Board meetings and send a copy of the resolution fixing the place and time of such meetings to each Director, and no other notice shall be required for any such meetings.

3.04 Notice

Notice of the time and place for the holding of a meeting of the Board shall be given in the manner provided in Section 10 of this by-law to every Director of the Corporation not less than seven days before the date that the meeting is to be held. Notice of a meeting is not necessary if all of the Directors are present, and none objects to the holding of the meeting, or if those absent have waived notice or have otherwise signified their consent to the holding of such meeting. If a quorum of Directors is present, each newly elected or appointed Board may, without notice, hold its first meeting immediately following the annual meeting of the Corporation.

3.05 Chair

The Chair shall preside at Board meetings. In the absence of the Chair, the Vice-Chair shall act as the Chair. In the absence of both the Chair and the Vice-Chair, the Directors present shall choose one of their number to act as the Chair.

3.06 Voting

Each Director has one vote, except the Chair. Questions arising at any Board meeting shall be decided by a majority of votes of those present and eligible to vote. In case of an equality of votes, the Chair shall have the casting vote.

3.07 Participation by Telephone or Other Communications Facilities

If all of the Directors of the Corporation consent, a Director may participate in a meeting of the Board or of a committee of Directors by telephonic or electronic means that permits all participants to communicate adequately with each other during the meeting. A Director participating by such means is deemed to be present at that meeting.

SECTION 4 - FINANCIAL

4.01 Banking

The Board shall by resolution from time to time designate the bank in which the money, bonds or other securities of the Corporation shall be placed for safekeeping.

4.02 Financial Year

The financial year of the Corporation ends on June 30th in each year or on such other date as the Board may from time to time by resolution determine.

4.03 Books and Records

The Board 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.

4.04 Borrowing

The Directors may from time to time:

- a) borrow money on the credit of the Corporation; or
- b) issue, sell or pledge securities of the Corporation; or
- c) charge, mortgage, hypothecate or pledge all or any of the real or personal property of the Corporation, including book debts, rights, powers, franchises and undertakings, to secure any securities or any money borrowed, or other debt, or any other obligation or liability of the Corporation; or
- d) the borrowing power of the Corporation pursuant to any by-law passed and confirmed in accordance with section 59 of the Corporations Act shall be limited to borrowing money for current operating expenses, provided that the borrowing power of the Corporation shall not be so limited if it borrows on the security of real or personal property.

From time to time the Directors may authorize any director, officer or employee of the Corporation or any other person to make arrangements with reference to the moneys borrowed or to be borrowed as aforesaid as to the terms and conditions of the loan thereof, and as to the securities to be given therefore, with power to vary or modify such arrangements, terms and conditions and to give such additional securities for any moneys borrowed or remaining due by the Corporation as the directors may authorize, and generally to manage, transact and settle the borrowing of money by the Corporation.

SECTION 5 - OFFICERS

5.01 Officers

The Board shall appoint from among the Directors a President who shall also be the Chair and may appoint any other person to be Vice-Chair, Treasurer and Secretary at its first meeting following the annual meeting of the Corporation. The office of Treasurer and Secretary may be held by the same person and may be known as the Secretary-Treasurer. The Board may appoint such other Officers and agents as it deems necessary, and who shall have such authority and shall perform such duties as the Board may prescribe from time to time.

5.02 Office Held at Board's Discretion

Any Officer shall cease to hold office upon resolution of the Board.

5.03 Duties

Officers shall be responsible for the duties assigned to them and they may delegate to others the performance of any or all of such duties.

5.04 Duties of the President

The President, who shall also be the Chair shall perform or delegate, where permitted, the duties described in sections 3.04 and 9.05, the duties described in Schedule A, and such other duties as may be required by law or as the Board may determine from time to time.

5.05 Duties of the Treasurer

The Treasurer shall perform or delegate, where permitted, the duties described in Schedule B and such other duties as may be required by law or as the Board may determine from time to time.

5.06 Duties of the Secretary

The Secretary shall perform the duties described in Schedule C and such other duties as may be required by law or as the Board may determine from time to time.

SECTION 6 - PROTECTION OF DIRECTORS AND OTHERS

6.01 Protection of Directors and Officers

No Director, Officer or committee member of the Corporation shall be liable for the acts, neglects or defaults of any other Director, Officer, committee member or employee of the Corporation or for joining in any receipt or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by resolution of the Board or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the money of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or Corporation with whom or which any moneys, securities or effects shall be lodged or deposited or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his or her respective office or trust provided that they have:

- a) complied with the Act and the Corporation's articles and By-laws; and
- b) exercised their powers and discharged their duties in accordance with the Act

6.02 Indemnity

Every director and officer of the Corporation and his/her 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 all times be indemnified and saved harmless out of the funds of the Corporation from and against:

- a) all costs, charges and expenses whatsoever that such director or officer sustains or incurs in or about any action, suit or proceeding that is brought, commenced or prosecuted against him for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by him/her in or about the execution of the duties of his/her office; and
- b) all other costs, charges and expenses that he/she sustains or incurs in or about or in relation to the affairs of the Corporation except such costs, charges or expenses as are occasioned by his/her own willful neglect or default.

6.03 Validity of Actions

No act or proceeding of any Director or Board of Directors shall be deemed invalid or ineffective by reason of the subsequent ascertainment of any irregularity in regard to such act or proceeding or the qualification of such Director or Board of Directors.

6.04 Director's Reliance on Auditors

Directors may rely upon the accuracy of any statement or report prepared by the Corporation's auditors and shall not be responsible or held liable for any loss or damage resulting from acting upon such statement or report.

SECTION 7 - CONFLICT OF INTEREST

7.01 Conflict of Interest

A Director who is in any way directly or indirectly interested in a contract or transaction, or proposed contract or transaction, with the Corporation shall make the disclosure required by the Act. Except as provided by the Act, no such Director shall attend any part of a meeting of Directors or vote on any resolution to approve any such contract or transaction.

7.02 Charitable Corporations

No Director shall, directly or through an associate, receive a financial benefit, through a contract or otherwise, from the Corporation unless the provisions of the Act and the law applicable to charitable corporations are complied with.

SECTION 8 - MEMBERS

8.01 Members

Membership in the Corporation shall consist of such persons who have been accepted into membership in the Corporation by resolution of the Board.

8.02 Membership

A membership in the Corporation is not transferable and automatically terminates if the Member resigns or such membership is otherwise terminated in accordance with the Act.

8.03 Disciplinary Act or Termination of Membership for Cause

Upon 15 days' written notice to a Member, the Board may pass a resolution authorizing disciplinary action or the termination of membership for violating any provision of the articles or By-laws.

The notice shall set out the reasons for the disciplinary action or termination of membership. The Member receiving the notice shall be entitled to give the Board a written submission opposing the disciplinary action or termination not less than 5 days before the end of the 15-day period. The Board shall consider the written submission of the Member before making a final decision regarding disciplinary action or termination of membership.

SECTION 9 - MEMBERS' MEETINGS

9.01 Annual Meeting

The annual meeting shall be held on a day and at a place in Ontario at a location fixed by the Board. Any Member, upon request, shall be provided, not less than 21 days or other number of days prescribed in regulations before the annual meeting, with a copy of the approved financial statements, auditor's report and other financial information required by the By-laws or articles.

The business transacted at the annual meeting shall include:

- a) receipt of the agenda;
- b) receipt of the minutes of the previous annual and subsequent special meetings;
- c) consideration of the financial statements;
- d) report of the auditor;
- e) reappointment or new appointment of the auditor for the coming year;
- f) election of Directors; and
- g) such other or special business as may be set out in the notice of meeting.

No other item of business shall be included on the agenda for annual meeting unless a Member's proposal has been given to the secretary prior to the giving of notice of the annual meeting in accordance with the Act, so that such item of new business can be included in the notice of annual meeting.

9.02 Special Meetings

The Directors may call a special meeting of the Members. The Board shall convene a special meeting on written requisition of not less than one-tenth of the Members for any purpose connected with the affairs of the Corporation that does not fall within the exceptions listed in the Act or is otherwise inconsistent with the Act, within 21 days from the date of the deposit of the requisition.

9.03 Notice

Subject to the Act, 21 days written notice of any annual Member's meeting and not less than 10 days written notice of any special Members' meeting shall be given in the manner specified in the Act to each Member and to the auditor. Notice of any meeting where special business will be transacted must contain sufficient information to permit the Members to form a reasoned judgment on the decision to be taken. Notice of each meeting must remind the Member of the right to vote by proxy.

9.04 Quorum

A quorum for the transaction of business at a Members' meeting is a majority of the Members entitled to vote at the meeting, whether present in person or by proxy. If a quorum is present at the opening of a meeting of the Members, the Members present may proceed with the business of the meeting, even if a quorum is not present throughout the meeting.

9.05 Chair of the Meeting

The Chair shall be the chair of the Members' meeting; in the Chair's absence, the Vice-Chair shall act as chair; in the absence of both the Chair and the Vice-Chair, the Members present at any Members' meeting shall choose another Director as chair and if no Director is present or if all of the Directors present decline to act as chair, the Members present shall choose one of their number to chair the meeting.

9.06 Voting of Members

Business arising at any Members' meeting shall be decided by a majority of votes unless otherwise required by the Act or the By-law provided that:

- a) each Member shall be entitled to one vote at any meeting except the chair of the meeting, who shall not have a vote;
- b) votes shall be taken by a show of hands among all Members present;
- c) an abstention shall not be considered a vote cast;
- d) before or after a show of hands has been taken on any question, the chair of the meeting may require, or any Member may demand, a written ballot. A written ballot so required or demanded shall be taken in such manner as the chair of the meeting shall direct;
- e) if there is a tie vote, the chair of the meeting cast the deciding vote; and
- f) whenever a vote by show of hands is taken on a question, unless a written ballot is required or demanded, a declaration by the chair of the meeting that a resolution has been carried or lost and an entry to that effect in the minutes shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the motion.

9.07 Adjournments

The Chair may, with the majority consent of any Members' meeting, adjourn the same from time to time and no notice of such adjournment need be given to the Members, unless the meeting is adjourned by one or more adjournments for an aggregate of 30 days or more. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.

9.08 Persons Entitled to be Present

The only persons entitled to attend a Members' meeting are the Members, the Directors, the auditors of the Corporation and others who are entitled or required under any provision of the Act or the articles to be present at the meeting. Any other person may be admitted only if invited by the Chair of the meeting or with the majority consent of the Members present at the meeting.

SECTION 10 - NOTICES

10.01 Service

Any notice required to be sent to any Member or Director or to the auditor shall be provided by telephone, delivered personally, or sent by prepaid mail, facsimile, email or other electronic means to any such Member or Director at their latest address as shown in the records of the Corporation and to the auditor or the person who has been appointed to conduct a review engagement at its business address, or if no address be given then to the last address of such Member or Director known to the secretary; provided always that notice may be waived or the time for the notice may be waived or abridged at any time with the consent in writing of the person entitled thereto.

10.02 Computation of Time

Where a given number of days' notice or notice extending over any period is required to be given, the day of service or posting of the notice shall not, unless it is otherwise provided, be counted in such number of days or other period.

10.03 Error or Omission in Giving Notice

No error or accidental omission in giving notice of any Board meeting or any Members' meeting shall invalidate the meeting or make void any proceedings taken at the meeting.

SECTION 11 - ADOPTION AND AMENDMENT OF BY-LAWS

11.01 Amendments to By-laws

The Members may from time to time amend this by-law by a majority of the votes cast. The Board may from time to time in accordance with the Act pass or amend this by-law other than a provision respecting the transfer of a membership or to change the method of voting by members not in attendance at a meeting of members.

Passed by the Board of Directors the ____ day of _____, 20__ and confirmed by the members at a general meeting of the members duly called for that purpose the ____ day of _____, 20__.

Chair

Secretary

SCHEDULE A

PRESIDENT

Position Description of the President

Role Statement

The President provides leadership to the Board, ensures the integrity of the Board's process and represents the Board to outside parties. The President co-ordinates Board activities in fulfilling its governance responsibilities and facilitates co-operative relationships among Directors and between the Board and senior management, if any, of the Corporation. The President ensures the Board discusses all matters relating to the Board's mandate.

Responsibilities

Agendas

Establish agendas aligned with annual Board goals and preside over Board meetings. Ensure meetings are effective and efficient for the performance of governance work. Ensure that a schedule of Board meetings is prepared annually.

Direction

Serve as the Board's central point of communication with the senior management, if any, of the Corporation; provide guidance to senior management, if any, regarding the Board's expectations and concerns. In collaboration with senior management, develop standards for Board decision-support packages that include formats for reporting to the Board and level of detail to be provided to ensure that management strategies and planning and performance information are appropriately presented to the Board.

Performance Appraisal

Lead the Board in monitoring and evaluating the performance of senior management, if any, through an annual process.

Work Plan

Ensure that a Board work plan is developed and implemented that includes annual goals for the Board and embraces continuous improvement.

Representation

Serve as the Board's primary contact with the public.

Reporting

Report regularly to the Board on issues relevant to its governance responsibilities.

Board Conduct.

Set a high standard for Board conduct and enforce policies and By-laws concerning Directors' conduct.

Mentorship

Serve as a mentor to other Directors. Ensure that all Directors contribute fully. Address issues associated with underperformance of individual Directors.

Succession Planning

Ensure succession planning occurs for senior management, if any, and Board.

Committee Membership

May serve as ex-officio member on any Board committee.

SCHEDULE B

TREASURER

Position Description of the Treasurer

Role Statement

The Treasurer works collaboratively with the President and senior management, if any, to support the Board in achieving its fiduciary responsibilities.

Responsibilities

Custody of Funds

The Treasurer shall have the custody of the funds and securities of the Corporation and shall keep full and accurate accounts of all assets, liabilities, receipts and disbursements of the Corporation in the books belonging to the Corporation and shall deposit all monies, securities and other valuable effects in the name and to the credit of the Corporation in such chartered bank or trust company, or, in the case of securities, in such registered dealer in securities as may be designated by the Board from time to time. The Treasurer shall disburse the funds of the Corporation as may be directed by proper authority taking proper vouchers for such disbursements, and shall render to the President and directors at the regular meeting of the Board, or whenever they may require it, an accounting of all the transactions and a statement of the financial position, of the Corporation. The Treasurer shall also perform such other duties as may from time to time be directed by the Board.

Board Conduct

Maintain a high standard for Board conduct and uphold policies and By-laws regarding Directors' conduct, with particular emphasis on fiduciary responsibilities.

Mentorship

Serve as a mentor to other Directors.

Financial Statement

Present to the Members at the annual meeting as part of the annual report, the financial statement of the Corporation approved by the Board together with the report of the auditor.

SCHEDULE C

SECRETARY

Position Description of the Secretary

Role Statement

The Secretary works collaboratively with the President and senior management to support the Board in fulfilling its fiduciary responsibilities.

Responsibilities

Board Conduct

Support the President in maintaining a high standard for Board conduct and uphold policies and the By-laws regarding Directors' conduct, with particular emphasis on fiduciary responsibilities.

Document Management

Keep a roll of the names and addresses of the Members. Ensure the proper recording and maintenance of minutes of all meetings of the Corporation, the Board and Board committees. Attend to correspondence on behalf of the Board. Have custody of all minute books, documents, registers and the seal of the Corporation and ensure that they are maintained as required by law. Ensure that all reports are prepared and filed as required by law or requested by the Board.

Meetings

Give such notice as required by the By-Laws of all meetings of the Corporation, the Board and Board committees. Attend all meetings of the Corporation, the Board and Board committees.

APPENDIX C: Current Budget

	2022-2023 FINAL	2023-2024 FINAL	BUDGET 2024-25
INCOME			
PROGRAM INCOME			
Registrants Fees - Fall	\$ 21,750	\$ 34,489	\$ 27,000
Registrants Fees - Winter	\$ 20,271	\$ 24,530	\$ 21,000
Pay-As-You-Go - Fall	\$ 1,925	\$ 2,340	\$ 1,500
Pay-As-You-Go - Winter	\$ -	\$ 1,480	\$ 1,000
Special Lecture			\$ 2,000
Total PROGRAM INCOME	\$ 43,946	\$ 61,359	\$ 52,500
OTHER INCOME			
Interest	\$ 269	\$ 397	\$ 400
Other	\$ -	\$ 260	\$ -
Total OTHER INCOME	\$ 269	\$ 657	\$ 400
TOTAL INCOME	\$ 44,215	\$ 62,016	\$ 52,900
EXPENSES			
ADMINISTRATION EXPENSES			
Bank Service Charges	\$ 348	\$ 351	\$ 250
Computer/Software	\$ 550	\$ 724	\$ 1,000
Insurance	\$ 1,147	\$ 1,010	\$ 1,000
Legal & Accounting	\$ 2,260	\$ 2,227	\$ 2,500
Memberships - TAN	\$ 100	\$ 100	\$ 100
Miscellaneous	\$ 120	\$ -	\$ 1,000
Office/Telephone	\$ 32	\$ 78	\$ 100
Post Box/Postage	\$ 200	\$ 205	\$ 250
Processing Fees	\$ 1,344	\$ 2,169	\$ 2,500
Total ADMINISTRATION EXPENSES	\$ 6,101	\$ 6,864	\$ 8,700
MARKETING EXPENSES			
Materials, Design & Printing	\$ -	\$ -	\$ 250
Website	\$ 879	\$ 1,340	\$ 1,500
Total MARKETING EXPENSES	\$ 879	\$ 1,340	\$ 1,750
PROGRAM EXPENSES			
Hospitality	\$ -	\$ 130	\$ 500
Lecture Room Rent	\$ 6,550	\$ 6,439	\$ 7,400
Lecture Room Tech Support	\$ 9,600	\$ 10,286	\$ 12,000
Special Lecture		\$ 400	\$ 6,000
Speakers' Honoraria	\$ 11,550	\$ 11,200	\$ 12,800
Speakers' Travel and Hospitality	\$ 2,139	\$ 3,267	\$ 5,000
Total PROGRAMMING EXPENSES	\$ 29,839	\$ 31,722	\$ 43,700
OTHER EXPENSES			
HST			\$ 3,000
Misc	\$ 474	\$ -	\$ 500
Volunteers/Board	\$ 768	\$ 1,308	\$ 1,500
Total OTHER EXPENSES	\$ 1,242	\$ 1,308	\$ 5,000
TOTAL EXPENSE	\$ 38,061	\$ 41,234	\$ 59,150
CASH RESERVES	\$ -	\$ -	\$ 6,250
TOTAL INCOME	\$ 44,215	\$ 62,016	\$ 52,900
TOTAL EXPENSE	\$ 38,061	\$ 41,234	\$ 59,150
NET SURPLUS (DEFICIT)	\$ 6,154	\$ 20,782	\$ -

APPENDIX D: Current Financial Statements

FINANCIAL STATEMENTS

THIRD AGE LEARNING - GUELPH

JUNE 30, 2024
(Unaudited)

THIRD AGE LEARNING - GUELPH
INDEX TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

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Independent Practitioner's Review Engagement Report

To the Members of Third Age Learning - Guelph

We have reviewed the accompanying financial statements of Third Age Learning - Guelph that comprise the statement of financial position as at June 30, 2024, and the statements of operations, changes in net assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not for profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Third Age Learning - Guelph as at June 30, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not for profit organizations.

**Cambridge, Ontario
November 13, 2024**

**Moisan & Associates, Professional Corporation
Chartered Professional Accountant
Authorized to practice public accounting by the
Chartered Professional Accountants of Ontario**

Page 3

THIRD AGE LEARNING - GUELPH
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024
(Unaudited)

	2024	2023
ASSETS		
Current Assets		
Cash	\$ 13,994	\$ 12,268
Term deposits	31,833	12,368
Prepaid expenses	<u>5,255</u>	<u>4,488</u>
	<u>51,082</u>	<u>29,124</u>
 TOTAL ASSETS	 \$ <u>51,082</u>	 \$ <u>29,124</u>
LIABILITIES		
Current		
Accounts payable, accrued liabilities	\$ 2,260	\$ 1,983
HST payable	<u>899</u>	<u>-</u>
	<u>3,159</u>	<u>1,983</u>
NET ASSETS		
 NET ASSETS		
Unrestricted net assets	<u>47,923</u>	<u>27,141</u>
	<u>\$ 51,082</u>	<u>\$ 29,124</u>

Approved on behalf of the Board:

_____ Director

_____ Director

See accompanying notes to financial statements

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**THIRD AGE LEARNING - GUELPH
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED JUNE 30, 2024
(Unaudited)**

	2024	2023
REVENUE		
Lecture fees	\$ 61,359	\$ 43,946
Interest	397	269
Other	<u>260</u>	<u>-</u>
	<u>62,016</u>	<u>44,215</u>
EXPENSES		
Bank charges and interest	351	348
Insurance	1,010	1,147
Administrative expenses	1,460	1,448
Processing fees	2,169	1,344
Professional fees	2,277	2,260
Room Rental	6,439	7,372
Speakers' honoraria/travel	14,594	13,329
Volunteers	1,308	768
Technical support	10,286	9,216
Website	<u>1,340</u>	<u>879</u>
	<u>41,234</u>	<u>38,111</u>
Excess of revenue over expenses	<u>\$ 20,782</u>	<u>\$ 6,104</u>

See accompanying notes to financial statements

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THIRD AGE LEARNING - GUELPH
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2024
(Unaudited)

	2024	2023
Net assets, beginning of year	\$ 27,141	\$ 21,037
Excess of revenue over expenses for year	<u>20,782</u>	<u>6,104</u>
Net assets, end of year	<u>\$ 47,923</u>	<u>\$ 27,141</u>

See accompanying notes to financial statements

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**THIRD AGE LEARNING - GUELPH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024
(Unaudited)**

	2024	2023
Operating activities		
Excess (deficiency) of revenue over expense	\$ 20,782	\$ 6,104
Add (deduct) items not involving cash		
Accrued interest	<u>-</u>	<u>(268)</u>
	20,782	5,836
Changes in non-cash working capital		
Prepaid expenses	(767)	(1,819)
HST receivable/payable	899	-
Accounts payable and accrued liabilities	277	-
Deferred revenue	<u>-</u>	<u>-</u>
	<u>409</u>	<u>(1,819)</u>
Cash provided by operating activities	<u>21,191</u>	<u>4,017</u>
Investment and financing activities		
Investments matured	-	-
Investments purchased	(19,465)	-
Cash used by investing and financing activities	<u>(19,465)</u>	<u>-</u>
Net increase (decrease) in cash during the year	1,726	4,017
Cash, beginning of the year	<u>12,268</u>	<u>8,251</u>
Cash, end of the year	\$ 13,994	\$ 12,268

See accompanying notes to financial statements

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**THIRD AGE LEARNING - GUELPH
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024
(Unaudited)**

NATURE AND PURPOSE OF THE ORGANIZATION

Third Age Learning - Guelph was incorporated on March 23, 2003 under the provisions of the Ontario Corporations Act as a not-for-profit Organization without share capital. The primary objective of the Organization is to offer intellectually stimulating lectures for people who are retired or semi-retired and wish to continue learning. Under the income tax Act for Canada, the Organization qualifies as a not-for-profit organization which is exempt from income tax.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles for not-for-profit organizations and include the following significant accounting policies:

Revenue Recognition

Revenues from Lecture fees received are recognized as revenue when the lectures are held. Lecture fees received in advance of the lectures being held are recognized as deferred revenue.

Interest revenue is recorded on the accrual basis of accounting.

Investments

Investments are guaranteed investment certificates carried at cost plus accrued interest which approximates fair market value.

Capital Assets

Capital assets are expensed on acquisition.

Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organization requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Financial instruments

Measurement of financial instruments

The organization initially measures its financial assets and liabilities at fair value. The organization subsequently measures all its financial assets and financial liabilities at amortized cost. Financial assets measured at amortized cost include cash and investments. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

**THIRD AGE LEARNING - GUELPH
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024
(Unaudited)**

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in excess revenue over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is not greater than the amount that would have been reported at the date of the reversal, had the impairment not been recognized previously. The amount of the reversal is recognized in net surplus.

Transaction costs

The organization recognizes its transaction costs in net income in the period incurred. However, financial instruments that will not be subsequently measured at fair value, are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

2) FINANCIAL INSTRUMENTS

Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant interest, credit or other price risk arising from these financial instruments.

The extent of the Organization's exposure to these risks did not change in 2024 compared to the previous period.

3) INVESTMENTS

	2024	2023
Guaranteed investment certificate maturing October 2025, interest rate of 4.25%	\$ 6,832	\$ 6,553
Guaranteed investment certificate maturing April 2024, interest rate of 1.20% annually	-	5,812
Guaranteed investment certificate maturing April 2025, interest rate of 3.85% annually	15,000	-
Guaranteed investment certificate maturing April 2027, interest rate of 4.25% annually earned	10,000	-
Shares in Meridian Credit Union	1	1
	31,833	12,366

4) COMPARATIVE FIGURES

Certain figures presented for comparative purposes have been reclassified to conform to the current year's presentation.

TALG CONTACT INFORMATION

Third Age Learning - Guelph,
Box 1862, Guelph, ON, N1H 7A1

Tel: 226-486-1502

info@talg.ca

<https://talg.ca>

Archives Location: Library, University of Guelph.