



On November 21, 2018, and acting on the advice of the Governance Committee, the Board of Directors passed a motion to recommend amendment of Bylaw 3.12 (Meetings) to change the number of required regular Board Meetings per year from “monthly” to “at least quarterly.”

The current Bylaw reads as follows:

**3.12 Meetings**

All meetings of the directors shall be held at such place as the Board of Directors determines from time to time or at the Head Office of the Corporation. **Regular meetings of the directors shall be held monthly, the first meeting to be held immediately after the annual general meeting, and the others to be held as determined by the Board from time to time.** A special meeting of the directors may be called at any time by the Chairman, or by any three directors, on not less than forty-eight (48) hours’ notice to all directors which notice may be given as follows:

- (a) by telephone to the home or office of a board member wherein a message is taken either by a person or an answering machine;
- (b) by fax, e-mail or other electronic communication to the number, location or address provided by the board member; or
- (c) by delivering a notice in person to the board member.

The Secretary and the President & CEO shall be present at all meetings of the directors except as set out in Article 3.17 and 4.02(d).

The *Corporations Act*, R.S.O. 1990, c. C-38, as amended, s. 68(1)(f), allows the Directors to pass Bylaws to regulate “the time and place and the notice to be given for the holding of meetings of the shareholders and of the board of directors, the quorum at meetings of shareholders, the requirements as to proxies, and the procedure in all things at shareholders’ meetings and at meetings of the board of directors.” The current Bylaw restricts this flexibility, forcing the Board to meet on a Monthly schedule.

The Governance Committee reviewed modernized approaches to Board and Committee Meeting scheduling. The Board delegates work to its four Standing Committees:

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AND ENHANCING FARM AND COMMUNITY LIFESTYLES”**

- Governance (including 3 Directors)
- Human Resources & Benefits (including 3 Directors)
- Audit & Risk Review (including all Directors)
- Finance and & Investments (including all Directors)

These Committees each met at least three times in the past year. The Board also meets at strategic planning retreats, and Directors attend a number of industry events annually.

The Governance Committee and the Board of Directors recommend revising Bylaw 3.12 to read as follows:

**3.12 Meetings**

All meetings of the directors shall be held at such place as the Board of Directors determines from time to time or at the Head Office of the Corporation. **Regular meetings of the Directors shall be held at least quarterly, the first meeting to be held immediately after the Annual General Meeting, and the others to be held as determined by the Board from time to time.** A special meeting of the directors may be called at any time by the Chairman, or by any three directors, on not less than forty-eight (48) hours' notice to all directors which notice may be given as follows:

- (a) by telephone to the home or office of a board member wherein a message is taken either by a person or an answering machine;
- (b) by fax, e-mail or other electronic communication to the number, location or address provided by the board member; or
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This amendment allows the Board Chair to set a rational meeting agenda for the year that considers Committee involvement, Special Board Meetings and strategic planning sessions. It is important to note that the Chair retains discretion to schedule meetings more often than quarterly, and that the Chair or any three Directors may call a Special Meeting of the Board at any time on 48 hours' notice. This Bylaw change does not require reducing the number of meetings per year. Rather, it allows the Chair more flexibility in how her/she sets the agenda for the year by reducing the *minimum* number of regular meetings required. The actual number of meetings is "as determined by the Board from time to time."

By order of the Board of Directors

**B. Hicks, B.A., LL.B.**  
Corporate Secretary

(Questions regarding these changes may be sent to [bhicks@trilliummutual.com](mailto:bhicks@trilliummutual.com), or Bryan may be contacted at 1-800-265-3020 x. 5717).