

Bylaw Proposal 1

New Bylaw – Support to Federated Co-operatives Ltd.

6.17 Support to Federated Co-operatives Limited

Notwithstanding the powers of the directors to direct the business and affairs of the Co-operative, the Co-operative shall source at least ninety percent (90%) of the goods and commodities intended for resale that Federated Co-operatives Limited (FCL) supplies and makes available from an approved source, from and through FCL.

Bylaw Proposal 2

Current Bylaw Language:

Article VI

Directors' Remuneration

6.16 The Co-operative shall:

- a) pay its directors, for each day spent carrying out their activities as directors, at the rate of fifty percent (50%) of the daily remuneration that Federated Co-operatives Limited pays to its directors, from time to time, for their services as directors;
- b) in addition to the daily remuneration described in subparagraph (a), pay the president, while carrying out activities related solely to the role of president, monthly remuneration equal to the daily remuneration that Federated Co-operatives Limited pays to its directors, from time to time, for their services as directors;
- c) pay its directors, while carrying out their activities as directors, a vehicle travel allowance equal to the vehicle travel allowance that Federated Co-operatives Limited pays to its directors, from time to time, for using their vehicles while carrying out their activities as directors; and
- d) reimburse its directors for reasonable out-of-pocket expenses incurred while carrying out their activities as directors.

Proposed Bylaw Change:

Where as: Federated Co-operatives Limited Board of Directors remuneration has changed to a retainer model;

And where as: The Saskatoon Co-operative Association Limited Board of Directors' remuneration was based on the Federated Co-operatives Limited Board of Director remuneration;

And where as: The Saskatoon Co-operative Association Limited existing bylaw language for Board of Director remuneration does not allow Board of Director remuneration based on a retainer model.

Be it resolved: That Bylaw 6.16 be replaced with the following language.

6.16 The Co-operative shall:

- a) Pay its directors, for their service as directors, at a rate equal to twenty-five percent (25%) of the rate that Federated Co-operatives Limited pays its directors for their services as directors.
- b) Pay its directors who serve as either a Chair or Secretary of a Board Committee, additional remuneration at the rate of ten percent (10%) of the rate that Federated Co-operatives Limited pays to its directors for their services as directors.

- c) Pay its directors for their attendance at required functions, additional remuneration at the rate of fifteen percent (15%) of the rate that Federated Co-operatives Limited pays to its directors for their services as directors. If a Director is unable to attend eighty-five percent (85%) of the required functions established by the Board, this pay shall be prorated. Payments for these services will be issued semi-annually.
- d) Pay its President of the Board for their service as President, additional remuneration at the rate of fifty percent (50%) of the rate that Federated Co-operatives Limited pays to its directors for their services as directors.
- e) Pay its Vice-President of the Board for their service as Vice President, additional remuneration at the rate of twenty-five percent (25%) of the rate that Federated Co-operatives Limited pays to its directors for their services as directors.
- f) Pay its directors a vehicle mileage allowance that follows CRA guidelines, for using their vehicles while carrying out their activities as directors.
- g) Reimburse its directors for other reasonable out-of-pocket expenses incurred while carrying out their activities as directors.