

Table of Concordance 2018-19

Section	Old Version	New Version	Rationale
<p><i>See By-law Schedules</i></p> <p>V. Schedule 4 – Indemnification Agreement</p>	<p>Section 24.04 of the Associations By-Laws “Protection of Officers, Chapter Executives, Employees and Association Volunteers” authorizes the Associations to establish an indemnification agreement.</p>	<p>V. Schedule 4 – Indemnification Agreement</p>	<p>The GNC undertakes a full review of the Associations Bylaws every three years, the full review will therefore take place for the 2020 Annual Meeting and as such there are no modifications made to the Association existing By-laws.</p> <p>The Indemnification Agreement was prioritized ahead of schedule as there is no current agreement in place.</p> <p>Volunteer directors take on a range of legal responsibilities and face many potential liabilities. As a result, it is almost universal practice for these organizations to ‘indemnify’ their directors for liabilities that they might incur in carrying out their duties as directors.</p> <p>To ‘indemnify’ means to put someone back in the same financial position as they were in before. An indemnified director would be compensated for the following:</p> <ul style="list-style-type: none"> • legal fees; • fines that were paid under a statute; • a financial settlement that resulted from a lawsuit; or • any other legal obligation that a director was required to fulfill. <p>Incorporated organizations are required by law to indemnify their directors for such losses. There is no such obligation imposed upon unincorporated groups, but most groups do offer indemnities because it is a good governance policy to do so.</p> <p>The Indemnification Agreement has gone through legal review and has been approved by the Board. It is attached for members review as a Schedule to the HRPB By-laws.</p>