

## **Amending Bylaw No. 2022–1**

### **To Amend the Bylaws of the Canadian Institute of Actuaries (Board structure)**

**Whereas** in December 2019, the Board instructed the Governance and Nominations Committee (GNC) to conduct a review of the current Board structure and practices to see if any further changes could be made to improve the Board’s effectiveness and Board member engagement;

**Whereas** in June 2020, the Board decided to implement changes to its practices and structure, removing council chairs as ex officio participants on the Board and gradually reducing the number of elected Directors from 12 to nine, which both required amendments to the Bylaws;

**Whereas** in September 2020, the Board paused the implementation of the Board decisions in June 2020 pending further review and discussion regarding the effects of the proposed changes;

**Whereas** in November 2021, the Board considered a proposal from the GNC to hold a special Board meeting in January or February 2022 to review the GNC’s findings and recommendations regarding the Board structure;

**Whereas** in February 2022, following the review of the GNC’s findings and recommendations, the Board approved the removal of council chairs as ex officio participants on the Board and decided that the number of elected Directors would remain at 12 and authorized the GNC to initiate the required changes to the Bylaws, for approval in March 2022;

**Whereas** the Board was presented, on or about March 11, 2022, with a final proposal, including modifications (English and French) to the Bylaws related to Board structure;

**Whereas** the Board considered the proposal at its meeting on March 22, 2022, and is of the view that it is in the interest of the members and of the Institute to adopt the amendments to the Bylaws, as indicated in the documents provided to the members of the Board on or about March 11, 2022;

#### **Therefore, Be It Resolved:**

**That** the English and French versions of the Bylaws of the Institute be modified, as indicated in the documents provided to the members of the Board on or about March 11, 2022, and annexed as Appendix A (English) and Appendix B (French) to Amending Bylaw No. 2022-1.

**That** the changes referred to above and hereby adopted by the Board shall have force and effect as of July 1, 2022, provided such changes are confirmed by the members at the CIA Annual General Meeting on June 21, 2022.

Adopted by the members of the Board on March 22, 2022, and confirmed by the members of the Institute at the CIA Annual Meeting on June 21, 2022.

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President

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Chair, Human Resources, Finance, Audit and Risk Committee