

Dissolution Action Plan for
Federal Superannuates Saskatoon and Area Association Inc.
#208090

Overview of Timeline and Actions

1. June 9, 2015 Submit Notice of Special General meeting (and how to access meeting materials) for inclusion with the Sage Fall Issue. **COMPLETED**
2. June 10, 2015 - Board of Directors recommend draft bylaws for charter branch **COMPLETED**
3. October 21, 2015 Special General Meeting to approve resolutions to:
 - ❖ activate and establish the charter branch with a revised name;
 - ❖ transfer the membership from the corporate branch to the charter branch;
 - ❖ elect the Board of the charter Branch;
 - ❖ approve the transfer of all assets from the corporation to the National Association of Federal Retirees, to be used to serve the members of the Saskatoon branch, upon payment of all debts;
 - ❖ dissolve the Incorporated Branch # 208090 – Federal Superannuates National Association – Saskatoon and Area Branch;
4. December 2015 complete transfer of assets and steps necessary to wind down the corporation.

STEP ONE: ORGANIZE THE UNINCORPORATED BRANCH

Reactivation and Renaming for the Charter Branch

October 21, 2015

1. **Motion** to approve the creation and by-laws of the charter branch, including signing authorities for the bank accounts:

“Be it resolved that, in anticipation of the dissolution of the Federal Superannuates Saskatoon & Area Association Inc. No 208090 hereinafter called the corporation:

- a) the board of the corporation is directed to establish an unincorporated branch, (using the existing charter of the Federal Superannuates National Association Saskatoon Branch), to continue the work of serving the members following the dissolution of the incorporated branch. Membership with the National Association of Federal Retirees will remain in place and will be under the unincorporated charter branch.
 - b) the by-laws attached as Schedule “A” are hereby approved as the by-laws of the unincorporated branch.”
2. **Motion** to change the name of the charter branch from Federal Superannuates National Association to National Association of Federal Retirees

Be it resolved that, as the name of the national association has changed from the Federal Superannuates National Association to the National Association of Federal Retirees, the name of the charter unincorporated branch be changed from the “Federal Superannuates National Association Saskatoon Branch” to the “National Association of Federal Retirees Saskatoon and Area Branch”

3. **Motion** to transfer membership from the Corporate Branch to the Unincorporated Branch

“Be it resolved that, in anticipation of the dissolution of the Federal Superannuates Saskatoon & Area Association Inc. No 208090 hereinafter called the corporation:

- a) The corporation request the transfer of the members of the corporation to the National Association of Federal Retirees Saskatoon and Area Branch at their earliest convenience prior to December 31, 2015
- b) The membership will remain members of the corporation for the purpose of operating the branch including the winding up and dissolving the corporation.

Elect Board of Charter Branch

October 21, 2015

4. **Motion** to elect the board of the unincorporated charter branch, electing the same individuals as are currently the board of the incorporated branch for the sake of simplicity:

“Be it resolved that, in anticipation of successful transfer of the membership of the Federal Superannuates Saskatoon & Area Association Inc. No 208090 to the National Association of Federal

Retirees Saskatoon and Area Branch, the membership elect the directors of the Federal Superannuates Saskatoon & Area Association Inc. No 208090 as the board of the National Association of Federal Retirees Saskatoon and Area Branch, for terms expiring as listed below:

	Board Member	End of Term
1	Anne Ashcroft	Annual General Meeting 2016
2	Darlene Scott	Annual General Meeting 2016
3	Dolly MacIntosh	Annual General Meeting 2016
4	Garry Sturgeon	Annual General Meeting 2016
5	Gerry Kos	Annual General Meeting 2016
6	Leslie John	Annual General Meeting 2016
7	Loretta Reiter	Annual General Meeting 2016
8	Reg MacIntosh	Annual General Meeting 2016
9	Reg Reiter	Annual General Meeting 2016
10	Robert Scott	Annual General Meeting 2016
11	Sheila Taylor	Annual General Meeting 2016
12	Vacant	Vacant

STEP 2: APPROVE THE TRANSFER OF ASSETS AND DISSOLUTION

Transfer of Assets

October 21, 2015

5. **Motion** to transfer the assets to the National Association of Federal Retirees:

Be it resolved that the assets of the Federal Superannuates Saskatoon & Area Association Inc. No 208090 are to be transferred to the National Association of Federal Retirees (Saskatoon and Area Branch) to permit the National Association of Federal Retirees to continue its activities in Saskatoon, Saskatchewan and the surrounding area.”

Motion to dissolve

October 21, 2015

6. The wording of this **motion** is specific to the Saskatchewan jurisdiction. This motion will approve the satisfaction of all remaining liabilities and the distribution of the assets prior to dissolution, in addition to the dissolution itself.

Special joint resolutions of the members and of the Directors of **Federal Superannuates Saskatoon & Area Association Inc.** (the “**Corporation**”) passed as of the twenty-first day of October, 2015 pursuant to the provisions of *the Non-Profit Corporations Act, 1995* (Saskatchewan) (the “**Act**”).

DISSOLUTION OF THE CORPORATION

WHEREAS pursuant to subsection 192(3) of the Act, a corporation that has property or liabilities may be dissolved voluntarily by a special resolution of the members where:

- (a) by the special resolution, the members of the corporation authorize the directors of the corporation to cause the corporation to distribute any property or discharge any liabilities; and
- (b) the corporation has distributed any property or discharged any liabilities before the corporation sends the articles of dissolution to the Director of Corporations;

AND WHEREAS it is considered to be in the best interests of the Corporation to pass a special joint resolution authorizing the directors of the Corporation to:

- (a) cause the Corporation to distribute any property or discharge any liabilities of the Corporation; and
- (b) following the distribution of property and the discharge of liabilities of the Corporation, cause the Corporation to send the articles of dissolution of the Corporation in the prescribed form (the "**Articles of Dissolution**") to the Director of Corporations.

NOW, THEREFORE, BE IT RESOLVED AS A SPECIAL JOINT RESOLUTION THAT:

1. The Federal Superannuates Saskatoon & Area Association Inc. No 208090 hereinafter called the Corporation be dissolved voluntarily pursuant to subsection 192(3) of the Act on December 31, 2015 at midnight.
2. The directors of the Corporation be and are hereby authorized to cause the Corporation to distribute any property and discharge any liabilities of the Corporation pursuant to subsection 192(3) of the Act. The directors are to distribute the property and discharge liabilities prior to December 31, 2015.
3. Following the distribution of property and the discharge of liabilities of the Corporation as set out in the foregoing resolutions, the Corporation sends the Articles of Dissolution (as well as all other certificates, documents and instruments as may be required by the Director of Corporations) to the Director of Corporations pursuant to subsection 192(3) of the Act.
4. Any director of the Corporation is hereby authorized in the name and on behalf of the Corporation to execute and deliver all such other applications, certificates, documents, deeds, agreements and other instruments (in addition to those mentioned in these resolutions), under its corporate seal or otherwise, and to do all such further acts, as such officer or director may consider to be necessary or desirable to give effect to any of the above resolutions.
5. These resolutions may be executed in one or more counterparts, and may be signed by facsimile or other means of electronic communication producing a printed copy, each of which so signed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument, and notwithstanding the date of execution, shall be deemed to bear the date first written above.

STEP 3: ADDRESS PRACTICAL MATTERS

(Prior to filing the dissolution, but after approval of the dissolution).

Satisfy liabilities and distribute assets:

Counsel from each jurisdiction notes that the discharge of liabilities and distribution of assets can often be the lengthiest part of the dissolution process, so branch should start planning this process and taking steps to determine what needs to be done.

1. Quarterly membership fee remittance to National Office – end of December

Complete final financial statements and filings:

Prior to dissolution all required filings of the branches (taxes, annual returns, etc.) will need to be up to date. Final financial statements will need to be produced for each branch in accordance with legislative requirements and accounting advice;

1. 2015 Financial Statements
2. T2 Corporate Tax Return
3. Saskatchewan filing
4. Dissolution Certificate to CRA and request to close our Corporate Account #

Practical Matters for Consideration:

- termination (or assignment) of all existing contracts, leases, insurance policies and other agreements to which the branch is a party, including satisfaction of obligations under existing contracts, including but not limited to any funding and contribution agreements;

1. Insurance – continue for 2 years but under new Branch name

- filing income tax returns and closing Canada Revenue Agency accounts;
- closing other accounts in respect of the incorporated branch (bank accounts, tax, WSIB, etc.);
- extension of director and officer insurance on the branch's directors and officers for a two year period after dissolution;
- retention of records, including corporate records, and personal information.

STEP 4: FILE THE DISSOLUTION

After all matters in Step 3 are addressed.

Once all the liabilities of the incorporated branch are satisfied and all the remaining assets are distributed, then the board of the incorporated branch will file the dissolution documents, which will have already been approved by the motion to dissolve referenced in Step 2.

Note that once the distribution of assets, satisfaction of liabilities and above practical considerations are addressed, there may be additional meetings or information required for filing.