

BY-LAW 93-1

COMPENSATION FUND

WHEREAS the Compensation Fund of the Association was established by By-law 88-6, Section C, and;

WHEREAS the licensed members of the Association have contributed a yearly fee to the Fund, and;

WHEREAS the Fund has attained a balance of approximately \$147,000.00,

Be it hereby enacted that:

- 1) The Compensation Fund of the Association be maintained at a normal balance of at least \$125,000.00.;
- 2) The Council of the Association, by resolution, shall assess a yearly fee to all members, excepting honorary members, retired associates and junior associates, in order to maintain the Fund.;
- 3) There may be a yearly administration fee charged to the Fund of up to \$2,000.00.;
- 4) By-law 88-6, Section C, of the Association, amended November 20, 1989, is hereby repealed and, effective January 1, 1993, is replaced with this By-law.