

G-06 Dissolution Policy

Section	Date Issued	Revision Date(s)	Date of Last Review
Governance	Feb/2014		March 2019

1. POLICY STATEMENT

Upon the decision to formally dissolve MARRT, the following procedural guidelines will assist the members in ensuring that the rules governing dissolution of a not-for-profit corporation; as declared by Corporations Canada are properly followed. Each member is asked to familiarize themselves with the process of Application for Dissolution, Objections to Dissolution and Withdrawal of Application of Dissolution.

2. DEFINITIONS

None

3. POLICY

The BOD shall convene a special meeting for the purpose of discussion in regards to the consideration of formal dissolution of MARRT. A majority vote as defined in the bylaws is required to pass the resolution to dissolve. The recorded minutes of the meeting are to reflect:

- The date
- The resolution, the quorum necessary, number of votes for and against, including abstentions
- The fact that the BOD has been given the direction to act on the results of the vote and to proceed with the next steps

In addition, it is recommended that:

- MARRT seek professional or legal advice before submitting application.
- Provide notification to all stakeholders with the intent to dissolve.

- Identify stakeholders at risk and discuss contingency plans for potential transfer of services.

APPLICATION FOR DISSOLUTION

- Requires completing and filing of form “Articles of Dissolution”
- Complete the required forms Canada Corporations Act, Application for Surrender of Charter, subsection 32(1)
- Publish nature of intended surrender in Canada Gazette and a newspaper published at or near the head office of the corporation
- Requires surrender of charter under Part 11 of the Canada Corporations Act
- MARRT business is to cease except to the extent necessary for dissolution. No individual member can receive assets or profit from dissolution.

OBJECTIONS TO DISSOLUTION POLICY

Once the request to dissolve has been submitted as per Corporation Canada guidelines, an official written objection to dissolution can be filed with the Minister; provided it is done so within 120 days of the original submission of dissolution.

- All objections must be resolved before dissolution can be formalized
- Creditors and other intended persons are entitled to object

WITHDRAWAL OF APPLICATION TO DISSOLVE

Prior to the issuance to the Directive of Dissolution and Cancellation by Corporations Canada, the corporation may withdraw its application. The required submission includes:

- Statement indicating that there are still interested members
- Members resolution to withdraw the application
- Proof of withdrawal notice published
- If these conditions are met, the application will be withdrawn and the letters patent will be returned. Corporations Canada will publish the required notice.

4. REFERENCES

Canada Corporations Act Part II – Surrender of Charter Pursuant to Subsection 32(2) <http://www.ic.gc.ca/eic/site/cd-dgc.nsf/eng/>

**Dissolution Policy: National Alliance of Respiratory Therapy Regulatory
bodies-** NARTRB Policy June, 2012 Dissolution: A Guide for Alberta Non-Profits
<http://www.charitycentral.ca/docs/dissolution-en.pdf>