



## CHAPTER 95

### An Act to incorporate the Cost and Management Institute

[Assented to, the 27th of March, 1941]

WHEREAS Jean Paul Rolland, general manager, Preamble.

Paul Kellogg, general manager, Jean C. Belle-Isle, secretary-treasurer, Percy W. Wright, Lorenzo Bélanger, Reginald W. Louthood, Edward J. Loiselle and Albert V. Madge, accountants, all of the district of Montreal, have petitioned for their incorporation as the "Cost and Management Institute" ("*Institut de Gestion Industrielle et Commerciale*"), and to be vested with certain powers hereinafter mentioned, and it is expedient to grant their prayer;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. The persons named in the preamble, together with such other persons as may hereafter become Corporation created. members of the Institute, are hereby constituted a body corporate and politic under the name "Cost and Man- Name. agement Institute" ("*Institut de Gestion Industrielle et Commerciale*"), herein called "the Institute".

The head office of the Institute shall be at Montreal. Head office.

2. The general objects of the Institute shall be to Objects. promote and increase the knowledge, skill and proficiency of its members in all things relating to cost and industrial accounting, business organization and management and to act as employment supply for requirements in this field of endeavour.

**Classification of members.**      **3.** The membership of the Institute shall be classified as general members, student members, certificated members, and fellows and such other classification of members as may be authorized by its by-laws. All applications for membership shall be subject to the approval of the council of the Institute.

**General members.**      General membership shall be available to anyone 18 years of age or over who is engaged in cost or industrial accounting or business organization and management.

**Student members.**      Student membership shall be available to all persons following a recognized course in accounting, cost accounting or business organization and management leading to the Institute's examinations and shall be tenable for such period as may be laid down by the by-laws of the Institute.

**Certificated members.**      Certificated membership shall be available to student or general members who pass the prescribed examinations of the Institute and otherwise fulfil the requirements of its by-laws.

**Fellows.**      Certificated members who have the experience and qualifications required by the by-laws and who pass the required examinations of the Institute may be elected Fellows.

**Register.**      **4.** A register shall be kept at the head office containing the names of all members of the Institute of each classification in good standing.

**Membership.**      Membership is restricted to those members whose names appear in the register of the Institute.

**Register makes proof prima facie.**      The said register, or a copy or extract thereof, certified by the secretary, shall be proof *prima facie* that the persons whose names are registered therein, are regularly qualified members of the respective classes of the Institute, and the absence of the name of any person from such register shall be proof *prima facie* that such person is not a member of the Institute.

**Section of register open to public.**      That section of the register containing the names of all certificated members shall be open for inspection by the public at all reasonable times.

**Benevolent fund authorized.**      **5.** The Institute may help to establish and administer a benevolent fund for any member or the family of any deceased member of the Institute who may require financial assistance, and for that purpose may make and receive contributions.

**6.** The Institute may acquire and own, by purchase, lease, exchange or otherwise, premises and real estate, for its purposes, of a value not exceeding fifty thousand dollars, and may sell, hypothecate or otherwise dispose of the same; it may also receive and accept any gift, voluntary contribution or donation which may be made to it. Institute may acquire, etc., property.

**7.** The affairs and business of the Institute shall be administered by a council of eight members, five of whom shall constitute a quorum, and who shall hold office for a term of one year and until their successors are elected; provided that any member of the council may be reëlected. Administration by a council.

The Institute may by by-law, at any time and from time to time, increase and thereafter reduce to not less than eight the number of the members of the council and also increase and thereafter reduce to not less than five the quorum thereof. Change in number of members of council and quorum.

The council may consist of members of any class but at least one half of the number of the members of the council shall be certificated members. Composition of council.

When a vacancy occurs in the council from any cause, the council shall appoint a member of the Institute to fill the vacancy until the next annual meeting of the Institute. Vacancies.

**8.** A general meeting of the members of the Institute shall be held annually, at such time and place and upon such notice as provided in the by-laws of the Institute, for the purpose of electing the council and for such other business as may be brought before the meeting. Annual meeting.

Special general meetings of the members may also be called and held in accordance with the by-laws of the Institute. Special meetings.

**9.** The council shall elect from its members a president, a first and a second vice-president, a secretary, and a treasurer or a secretary-treasurer, and may appoint a registrar and such other officers and employees as may be provided for in the by-laws of the Institute. Officers.

**10.** Without limiting its powers, the council may pass by-laws for the following purposes: By-laws.

a. to prescribe all matters, conditions and requirements respecting examinations for admission as certificated members and as fellows, and the certificates to be granted to them;

*b.* to collaborate with educational institutions in establishing lectures, classes and examinations for members of the Institute in cost and industrial accounting, business organization and management;

*c.* to authorize agreements between the Institute and any university, college or school for such lectures, classes and examinations;

*d.* to regulate the admission, the qualification, the conduct, the suspension and expulsion of the members of the Institute;

*e.* to fix the admission and annual fees to be paid by the members and also the examination fees to be paid by applicants for the Institute's examinations;

*f.* to provide for the appointment, functions, duties, remuneration and removal of officers and employees of the Institute;

*g.* to establish chapters and to enroll members of the Institute;

*h.* to affiliate with any other body, corporate or unincorporate, having objects similar to those of this Institute;

*i.* to govern the election of members of the council;

*j.* to regulate the calling and holding of meetings of the members of the Institute and of its council and the procedure in all things at such meetings;

*k.* generally, to carry out the purposes of this act.

Limited liability.

**11.** No member or office-holder shall in any manner be liable to, or charged with, the payment of any debt or demand due by the Institute beyond the amount of his unpaid fees.

Designations authorized.

**12.** Certificated members of the Institute in good standing only shall have the right to use the designation "Licentiate of the Cost and Management Institute" and to use after their names the initials "L. C. M. I." or "D. G. I. C."

Idem.

Fellows of the Institute in good standing only shall have the right to use the designation "Fellow of the Cost and Management Institute" and to use after their names the initials "F. C. M. I." or "A. G. I. C."

Offence and penalty.

Any person, not then being a certificated member or fellow of the Institute in good standing and taking or using the designation "Licentiate of the Cost and Management Institute" or "Fellow of the Cost and Management Institute" or the initials "L. C. M. I." (or "D. G. I. C.") or "F. C. M. I." (or A. G. I. C.) or any

name, title or description implying that he is a certificated member or fellow of the Institute, shall be guilty of an offence and shall upon conviction incur a penalty not exceeding twenty-five dollars for each offence. This penalty may be recovered under the Quebec Summary Convictions Act and shall belong to the Institute and be paid to its treasurer.

**13.** This act shall not affect or interfere with the right of any person to carry on business in Quebec as a cost accountant, or industrial consultant, and of designing himself as such. Interpretation.

**14.** Any profits derived from carrying on the affairs and business of the Institute shall be devoted and applied solely in promoting and carrying out its objects and purposes and shall not be divided among its members. Application of profits.

**15.** The persons named in the preamble shall constitute the first council and shall hold office until their successors are elected in conformity with this act and, up to such time, shall have all the powers and be subject to all the obligations attached to members of such council by this act. First council.

**16.** The first general meeting of the members of the Institute shall be held in the city of Montreal, within eight months after the date of the sanction of this act and at a date and place and upon such notice as shall be fixed by the council as constituted by section 15 of this act. First general meeting.

**17.** This act may be cited as "The Cost and Management Institute Act, 1941". Short title.

**18.** This act shall come into force on the day of its sanction. Coming into force.

