

Article VI  
Board of Directors  
Paragraph 13 (b)

The remuneration of Directors shall be \$89.00 for each meeting attended by a member of the Board and \$112.00 for the presidents and the secretary (effective as of the date shown on the articles of amalgamation of the Co-operative). Subsequently, all increases, whether by a percentage or by an actual fixed hourly amount, which is negotiated by the collective bargaining unit employees, shall also be awarded to the directors. In the event the increase is a fixed hourly amount, it shall be multiplied by 8 to calculate an increase to the per diem amount.

Substitute and replace with the following:

The remuneration of Directors shall be \$125.00 for each meeting attended by a member of the Board and \$150.00 for the president and secretary. Subsequently, these rates may be increased by \$10.00 per meeting annually by a motion of the Board of Directors. In addition to the per diem rates, each director shall receive an annual honorarium of \$2,000.00 to cover additional time and expenses spent representing the Co-operative outside of the normal activities of the Board of Directors. This honorarium shall be reduced to \$1,000.00 if the attendance of a Director is less than 75% of regularly scheduled meetings and will become nil if the attendance is less than 50% of regularly scheduled meetings.