

1969 Bill Pr. 5

Second Session, 16th Legislature, 18 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL Pr. 5

An Act to Incorporate The Westlock Racing Association

MR. MULLER

First Reading

Second Reading

Third Reading

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An Act to Incorporate the Westlock Racing Association

(Assented to _____, 1969)

Preamble **W**HEREAS the persons hereinafter named have by their petition prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the petition:

Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

Short title **1.** This Act may be cited as *The Westlock Racing Association Act*.

Incorporation **2.** Andrew C. Cobban, Kenneth K. Foster, Albert G. Miller, Gordon R. Rennie, John Cameron, William H. Glover, and Richard C. Ponting of the Town of Westlock, Alberta, together with such persons as become shareholders in the association, are incorporated under the name of Westlock Racing Association, hereinafter called "the association".

Directors **3.** The persons named in section 2 shall be the provisional directors of the association and their names, addresses and occupations are as follows:

Andrew C. Cobban, Westlock, Alberta, Physician and Surgeon,

Kenneth K. Foster, Westlock, Alberta, Credit Advisor,

Albert G. Miller, Westlock, Alberta, Farm Implement Agent,

Gordon R. Rennie, Westlock, Alberta, Barrister and Solicitor,

John Cameron, Westlock, Alberta, School Secretary,

William H. Glover, Westlock, Alberta, Real Estate Agent,

Richard C. Ponting, Westlock, Alberta, Oil Agent.

Capital
stock

4. (1) The capital stock of the association shall be twenty thousand dollars divided into one thousand common shares of the par value of one dollar each and one hundred and ninety redeemable preferred shares of the par value of one hundred dollars.

(2) The directors shall have power to attach to any class of shares such rights, privileges and priorities as may be determined and subject such shares or any of them, to such conditions or restrictions as they may decide.

Head office

5. The head office of the association shall be in the Town of Westlock, in the Province of Alberta.

Purpose of
association

6. The purpose of the association shall be the holding and operating in or adjacent to the Town of Westlock, in the Province of Alberta, exhibitions and contests of standardbred, thoroughbred and other breeds of horses or anything of like nature calculated to promote and improve the raising and breeding of horses.

Powers of
association

7. The association shall have power

- (a) to promote and improve the breeding of standardbred, thoroughbred and other breeds of horses in the Province,
- (b) to acquire land in the Province of Alberta, and to lay out, maintain and operate race courses for standardbred, thoroughbred and other breeds of horse racing, and to construct club houses and all buildings incidental to the purpose of the association,
- (c) to hold exhibitions and contests and exercises for promoting skill in the use of arms, and for promoting harness or trotting or pacing races and flat races and for promoting athletic matches and competitions, and for all the said purposes to offer and grant or contribute toward the provision of prizes, awards, and distinctions,
- (d) to conduct pari-mutuel betting on such games and races in accordance with the *Criminal Code* of Canada,
- (e) from time to time to sell, lease or otherwise dispose of the whole or any part of the property and undertaking of the association and to acquire other property in place or stead thereof by purchase, lease or otherwise,
- (f) to promote the physical, social and economic welfare of its members, and
- (g) to enter into all contracts and agreements necessary or expedient to be entered into for the foregoing purposes.

Liability of
share-
holders

8. The holders of shares in the association shall not be personally liable for the debts of the association or liable to the association in any sum except such portion of the amount they may have agreed to pay for their shares as may remain at any time unpaid.

Additional
powers

9. The association in addition to all other powers shall have power

- (a) to borrow or raise or secure the payment of money by negotiable instruments and by the issue of debentures or debenture stock, bonds, mortgages or obligations, charged upon the property of the association and to extend the period for payment of the same, and to purchase, redeem or pay off any such securities in whole or in part,
- (b) to invest its funds or any portion thereof either directly in the name of the association or indirectly in the name of trustees, in the purchase of such securities as it may deem advisable, and to lend its funds or any portion thereof on any such securities, and
- (c) to mortgage or charge all or any part of the property of the association either for the payment or security for a debt or otherwise.

Receipts

10. The association shall have power to apply any part of its receipts or revenues by way of prizes to contestants or competitors at any meeting or exercises held by the association or by way of premiums to the breeders or owners of animals exhibiting or contesting thereat.

Special
constables

11. The association shall have power to preserve order upon and in the vicinity of its grounds and for that purpose to employ special constables.

Provisional
directors

12. The persons named herein shall be the provisional directors of the association and shall have power to provide for the constitution of the association and the admission of members thereto.

General
meetings

13. A general meeting of the association shall be held within twelve months from the date of the passing of this Act and in each calendar year thereafter and at the first of such general meetings the management of the association shall be vested in a board consisting of such number of members as the association may from time to time determine and shall be elected annually at such general meetings.

- By-laws and regulations **14.** A majority of the shareholders of the association may from time to time make and repeal or amend all such by-laws and regulations for the carrying on of the affairs of the association as they may see fit and any such by-laws or regulations not inconsistent with the law or this Act shall be binding upon the association and its members.
- Companies Act **15.** Sections 62 to 67 of *The Companies Act* apply to the association.
- Accounting **16.** The association shall at all times when called upon to do so by the Lieutenant Governor in Council render an account in writing of its property and affairs.
- General laws **17.** The powers herein granted shall be subject to the general laws of the Province now in force or hereafter enacted.
- Coming into force **18.** This Act comes into force on the day upon which it is assented to.