

1982 BILL PR 1

Fourth Session, 19th Legislature, 31 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL PR 1

**LETHBRIDGE COUNTRY CLUB
AMENDMENT ACT, 1982**

MR. GOGO

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill PR 1
Mr. Gogo

BILL PR 1

1982

LETHBRIDGE COUNTRY CLUB AMENDMENT ACT, 1982

(Assented to _____, 1982)

WHEREAS *The Lethbridge Country Club Act* was incorporated by chapter 65 of the Statutes of Alberta, 1913, and a petition has been presented praying that the Act be amended as herein 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 Alberta, enacts as follows:

1 The Lethbridge Country Club Act is amended by this Act.

2 Section 1 is amended by striking out

“; provided always that the actual value of such real estate so held as aforesaid shall not at any one time exceed the sum of \$150,000.”

3 Section 2 is repealed and the following is substituted:

2(1) The members of the corporation shall have the sole power to frame a constitution and to make by-laws for the management of the affairs of the corporation, including by-laws governing:

- (a) the regulation of the allotment and price of shares and the establishment of rights and restrictions attaching to shares from time to time;
- (b) the issue and registration of share certificates;
- (c) the transfer of shares;
- (d) the issue of shares and establishment of qualifications of persons who shall be competent to hold shares;

Explanatory Notes

1 This Bill will amend chapter 65 of the Statutes of Alberta, 1913.

2 Section 1 presently reads in part:

1. ... the Lethbridge Country Club, ... shall have power from time to time and at all time hereafter, to purchase, acquire, hold, possess, lease and enjoy ... all lands, tenements, hereditaments and real and moveable property and estate ... provided always that the actual value of such real estate so held as aforesaid shall not at any one time exceed the sum of \$150,000.

3 Section 2 presently reads as follows:

2. The members of the corporation shall have the sole power to frame a constitution and to make by-laws, rules and regulations for the management of the affairs of the corporation, including the regulating of the allotment and price of stock, making calls thereon, the payment thereof and the transfer of stock, the declaration and payment of dividends, regulating the issue of the club shares of stock and fixing the qualifications of persons who shall be competent to hold the same, the manner in which the same shall be held and formalities requisite to a valid transfer thereof and the persons to whom they may be transferred.

The constitution, rules, by-laws and regulations of the corporation shall be formulated at a general meeting thereof called for that purpose and of which at least ten days' notice shall be given by public advertisement or otherwise to all the members thereof, and the constitution, rules, by-laws and regulations then adopted shall have full force and effect in so far as the same shall, subject to the approval of the Attorney

- (e) the manner in which shares shall be held;
- (f) provisions for different classes of membership with or without the right or requirement to hold shares or with different privileges; and
- (g) the assessment, purchase, cancellation, redemption and re-issue of shares.

(2) the constitution, rules, by-laws and regulations of the corporation shall be formulated at a general meeting called for that purpose, of which at least 10 days notice shall be given by public advertisement or ordinary mail to all the members, and the constitution, rules, by-laws and regulations then adopted, shall have full force and effect, insofar as they are not inconsistent with the public law or the other provisions of this Act.

(3) The corporation may alter, repeal and change the constitution, rules, by-laws and regulations, by resolution at a general meeting called for that purpose.

Section 4 is repealed and the following is substituted:

4(1) The corporation is authorized to issue an unlimited number of redeemable shares.

(2) Each share shall be redeemable at a price of \$50.

(3) The shares shall vest in the several persons to whom they are allotted, their legal representatives and assigns, subject to the provisions of this Act and the by-laws of the corporation.

5 The following is added after section 4:

4.1(1) Subject to section 4(2), none of the members of the corporation shall be entitled to receive any distribution of the income or capital of the corporation.

(2) The corporation shall not pay any dividends to its members.

(3) Upon winding-up, liquidation or bankruptcy of the corporation, the assets remaining after payment of all the corporation's debts and liabilities shall be paid to another club which promotes the encouragement of the game of golf, or to the City of Lethbridge or to a non-denominational charitable organization or organizations, or to any combination of any or all of the foregoing, as determined by a resolution of the members of the corporation passed at a general meeting called for that purpose.

General, not be inconsistent with the laws in force in the Province of Alberta and the provisions of this Act:

Provided always that the said corporation may from time to time alter, repeal and change such constitution, rules and regulations in the manner herein provided.

4 Section 4 presently reads as follows:

4. The said corporation shall have a capital of \$50,000 divided into 1,000 shares of \$50 each, and only those holding at least one share in the said corporation shall be a member of the said corporation in full standing. Such shares shall be and are hereby vested in the several persons in whom they shall be allotted, their legal representatives and assigns, subject to the provisions of this Act and the rules and regulations of the corporation:

Provided, however, that the said club may by their rules and regulations allow others to become members with restricted privileges on such conditions as they think fit.

5 Distribution of income and dividends; provision for disposal of assets upon winding-up.

*In accordance with section 4(1) of the Interpretation Act,
this Bill comes into force on the date it receives Royal
Assent.*