

1991 BILL 31

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Third Session, 22nd Legislature, 40 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# BILL 31

UNIVERSITIES FOUNDATIONS ACT

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THE MINISTER OF ADVANCED EDUCATION

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First Reading .....

Second Reading .....

Committee of the Whole .....

Third Reading .....

Royal Assent .....

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*Bill 31*

## **BILL 31**

1991

### **UNIVERSITIES FOUNDATIONS ACT**

*(Assented to , 1991)*

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HER MAJESTY, by and with the advice and consent of the Legislative Assembly of Alberta, enacts as follows:

- Definitions
- 1** In this Act,
- (a) "foundation" means a foundation established under section 2;
  - (b) "Minister" means the Minister of Advanced Education;
  - (c) "university" means a Provincial university established or continued by or under the *Universities Act*.

Establishment of foundations	<b>2</b> Foundations may be established by regulation for the universities in Alberta, each foundation being established for one university.
Purposes	<b>3</b> The purposes of a foundation are <ul style="list-style-type: none"> <li>(a) to receive gifts of real and personal property, including money, and</li> <li>(b) to provide grants and real and personal property to the university for which it was established to support and promote the educational and research activities of that university.</li> </ul>
Powers	<b>4</b> A foundation has, subject to the regulations, the powers of a natural person.
Corporation	<b>5</b> A foundation is a corporation.
Crown agent	<b>6</b> A foundation is an agent of the Crown in right of Alberta.
Board of trustees	<b>7(1)</b> A foundation consists of a board of 5 trustees appointed by the Lieutenant Governor in Council. <ul style="list-style-type: none"> <li>(2) At least 2 of the trustees for each board must be appointed from a list of nominees submitted by the appropriate university.</li> <li>(3) Trustees must be appointed for a term that does not exceed 3 years.</li> <li>(4) A trustee continues to hold office after the expiry of that trustee's term of office until the trustee is reappointed, a successor is appointed or a period of 3 months has expired, whichever occurs first.</li> <li>(5) A trustee is eligible for reappointment for a 2nd term, but not for a further term until the expiration of 3 years after the end of the 2nd term.</li> <li>(6) The Lieutenant Governor in Council shall designate a trustee as presiding officer for each board.</li> </ul>

Remuneration and expenses	<p><b>8(1)</b> The board of trustees of a foundation may, by resolution, authorize the foundation to pay to its trustees remuneration and travelling, living and other expenses incurred in the course of their duties as trustees.</p> <p>(2) Any remuneration or expenses authorized to be paid under subsection (1) must be paid at a rate established by the regulations.</p>
By-laws	<p><b>9(1)</b> A board of trustees of a foundation may make by-laws</p> <p>(a) respecting the criteria on which grants and real and personal property may be provided to the university for which the foundation was established;</p> <p>(b) governing the administration of the foundation's fund.</p> <p>(2) The by-laws of a foundation are subject to the regulations.</p> <p>(3) A by-law is not effective until it is approved by the Minister.</p> <p>(4) The <i>Regulations Act</i> does not apply to the by-laws of a foundation.</p>
Adminis- tration	<p><b>10</b> The board of trustees of a foundation may make resolutions governing the administration of the foundation.</p>
Foundation's fund	<p><b>11(1)</b> A foundation shall establish a fund.</p> <p>(2) Money received by a foundation from any source must be deposited into its fund.</p> <p>(3) The income of a fund accrues to and forms part of the fund.</p> <p>(4) Expenditures and grants made by a foundation must be paid from the fund of the foundation.</p>
Directions of donors	<p><b>12</b> When providing grants or real or personal property to a university, a foundation may consider the general directions of persons who have made gifts to the foundation.</p>
Liability	<p><b>13</b> The trustees of a foundation are not personally liable for anything done or omitted to be done in good faith in the exercise or purported exercise of a power under this Act or the regulations.</p>

- Fiscal year**     **14** The fiscal year of a foundation is April 1 to the following March 31.
- Report**           **15(1)** A foundation shall, at the end of the fiscal year, prepare and submit to the Minister an annual report that includes its audited financial statements and any other statements and reports that the Minister may require.
- (2)** The Minister shall lay a copy of the report before the Legislative Assembly if it is sitting and, if it is not sitting, within 15 days after the commencement of the next sitting.
- Regulations**     **16** The Lieutenant Governor in Council may make regulations
- (a) establishing a foundation for a university in Alberta;
  - (b) restricting and regulating the powers of a foundation;
  - (c) establishing the rates of remuneration and expenses to be paid to trustees under section 8;
  - (d) respecting the investment of a foundation's fund;
  - (e) respecting the winding-up of a foundation.
- Expiry**            **17** *This Act expires on March 31, 1996 unless it is continued for one or more periods by the Lieutenant Governor in Council.*
- Coming into force**   **18** *This Act comes into force on Proclamation.*