

1994 BILL Pr6

Second Session, 23rd Legislature, 43 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL Pr6

GIMBEL FOUNDATION ACT

MR. SMITH

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

*Bill Pr6
Mr. Smith*

BILL Pr6

1994

GIMBEL FOUNDATION ACT

(Assented to , 1994)

WHEREAS Howard V. Gimbel, M.D. has by his petition prayed for the passing of an Act incorporating the Gimbel Foundation for the purpose of providing health care and education and undertaking scientific research; and

WHEREAS the sole purpose of the Foundation is to pursue charitable objectives; and

WHEREAS the establishment of the Foundation will not financially benefit any member and all profits of the Foundation will be devoted exclusively to charitable purposes; and

WHEREAS 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:

Definitions

1 In this Act,

(a) "Board" means the Board of Directors of the Foundation as constituted by this Act;

(b) "Foundation" means the Gimbel Foundation incorporated by this Act.

Not-for-profit
status

2(1) The Foundation is not organized for the purpose of pecuniary profit and shall have no capital stock.

(2) All income and property of the Foundation shall be applied to further the objects of the Foundation and no dividend on any part of the Foundation's income or property shall be paid to any member of the Foundation, however, reasonable compensation may be paid for services rendered to the Foundation.

(3) Upon the winding-up or dissolution of the Foundation, all assets remaining after the satisfaction of all debts, liabilities and obligations shall be paid to such Canadian charities as may be directed by the Board.

(4) No member of the Foundation is liable for the debts and other obligations of the Foundation.

Incorporation

3 Howard V. Gimbel, M.D. and such other persons who are registered practitioners of the College of Physicians and Surgeons of the Province of Alberta and are from time to time members of the Board, are hereby constituted and established as a body corporate under the name of Gimbel Foundation.

Objects

4 The charitable objects of the Foundation are

(a) to engage in every phase and aspect of rendering the same medical services to the public that a registered practitioner of the College of Physicians and Surgeons of the Province of Alberta is authorized to render;

(b) to purchase or otherwise acquire and to own, pledge, sell, assign, transfer or otherwise dispose of, and to invest in, deal in or with, real or personal property necessary for pursuing the objects of the Foundation;

(c) to contract debts and borrow money, issue and sell or pledge bonds, debentures, notes and other evidences of indebtedness and execute such mortgages, transfers of corporate property and other instruments to secure the payment of corporate indebtedness as required;

(d) to enter into partnership, consolidate or merge with or purchase the assets of another corporation or individual

rendering the same professional services;

(e) to establish and maintain health clinics, institutions, lodgings and facilities for those in need of health care or education and for the aged;

(f) to engage in, conduct, support, aid and advance medical, surgical and scientific learning, skill, education, investigation and research, for the increase of human knowledge and in alleviation of human suffering;

(g) to provide health care, including medical, surgical, nursing, and home care services, both in Canada and throughout the world;

(h) to carry on such other charitable activities as may, in the sole discretion of the Board, appear to contribute to the well being of humanity.

owers

5(1) The Foundation has the capacity, rights, powers and privileges of a natural person and, without restricting the generality of the foregoing, has the power

(a) to act as a trustee of the funds and other property entrusted to it from time to time;

(b) to accept, hold, use and administer donations, gifts, legacies and other funds for the objects and purposes of the Foundation;

(c) to make such charitable gifts and carry on such charitable programs as may be incidental or related to the objects of the Foundation;

(2) The Foundation has the capacity to carry on its business, conduct its affairs and exercise its powers in any jurisdiction outside Alberta to the extent that the laws of the jurisdiction permit.

Board

6(1) The Foundation shall be governed, managed and administered by the Board, the members of which shall be the members of the Foundation.

(2) The first member of the Board shall be Howard V. Gimbel, M.D.

(3) The number, composition, manner of selection, resignation, expulsion, terms and other qualifications of the members of the Board shall be as set forth in the by-laws of the Foundation.

(4) When any person shall cease to be a member of the Board, the person shall thereupon cease to be a member of the Foundation.

(5) Membership on the Board is limited to those persons who are registered practitioners of the College of Physicians and Surgeons of the Province of Alberta.

Rule against
perpetuities
inapplicable

7 The rule against perpetuities shall not apply to donations made to the Foundation.

Donations in trust

8 When a donation of any property has been made to the Foundation in trust to take effect in the future, the Board is empowered to accept and exercise any powers of appointment, settlement or distribution with respect to income in all or in part derivable from such property in the interim, and also empowered to nominate executors and trustees in the manner provided in the instrument creating the trust.

Charitable annuity

9 The Foundation may receive and hold for its benefit sums of money in consideration of the annuity payment, during the life of the donor or during any other period, of interest thereon at such rate as may from time to time be agreed upon or in consideration of the payment of an annuity or annuities for a term certain or for a period terminating on the earlier of a specified date and the death of the donor, to any person or persons in respect thereof and provided the payments and annuities are for a term certain or for a period terminating on the earlier of a specified date and the death of the donor, the payment and the annuity shall be deemed not to be life insurance under section 1(m.1) or 240.1 of the *Insurance Act*.

*Medical Profession
Act, RSA 1980 c
M-12*

10(1) Part 4 of the *Medical Profession Act*, with the exception of section 65(1)(c) and (e), shall apply to the Foundation.

(2) Notwithstanding section 65(1)(c) and (e) of the *Medical Profession Act*, the Registrar of the College of Physicians and Surgeons of the Province of Alberta shall issue a permit under Part 4 of the *Medical Profession Act* to the Foundation provided it fulfills the conditions in sections 65(1)(a), (b), (d), (f) and (g) of the *Medical Profession Act*.