

An Act to incorporate Western Turf and Driving Club Limited

being a Private Act

Chapter 124 of the *Statutes of Saskatchewan, 1959*
(effective April 14, 1959).

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

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1959

CHAPTER 124

An Act to incorporate Western Turf and Driving Club Limited

(Assented to April 14, 1959)

Preamble

WHEREAS H. Dean Dempsey, foreman, of Regina, Allan Victor McElroy, manager, of Lumsden, and Basil Albert McAneeley, agent, of Prince Albert, all in the Province of Saskatchewan, have by their petition set forth that the constituting of the petitioners as a body corporate and politic under the name of Western Turf and Driving Club Limited would enable them to attain more effectually the purpose and objects herein contained; and

Whereas it is expedient to grant the prayer of the said petition:

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

Incorporation

1 The persons hereinbefore named and such other persons as shall hereafter become shareholders in the said club shall be and are hereby constituted and declared to be a body corporate and politic in law and in fact under the name and style of Western Turf and Driving Club Limited.

1959, c.124, s.1.

Objects and powers

2 The objects of the said corporation (hereinafter called the club) shall be to promote the breeding and raising of dogs and standardbred and thoroughbred horses and to hold race meets and without limiting the generality of the foregoing the objects of the club shall be and the club shall have full power and authority:

(a) to acquire by lease, purchase, gift or otherwise, and to own and hold such real and personal property as may be necessary for the objects of the club at such prices and upon such terms and conditions as may be agreed upon and from time to time to sell, lease, mortgage or otherwise dispose of the same as the club may deem expedient;

(b) subject to the provisions of *The Horse Racing Regulation Act*, to hold and conduct under its auspices race meetings or horse and dog racing, including running races and trotting or pacing races, and conduct and operate at such meetings or races bets or records of bets made through the agency of a pari-mutuel system;

(c) to hold and conduct horse and dog shows and exhibits;

(d) to give and contribute to such race meets, shows or exhibits, prizes, cups, stakes or other awards;

(e) to own, lease or operate race tracks, hotels, or other lands or premises in connection with the aforesaid purposes and to develop such land or premises for the purpose of the club;

(f) to hold, purchase or acquire and sell, transfer or otherwise dispose of shares of the capital stock, bonds, debentures or other evidence of indebtedness created by other companies or associations carrying on a business wholly or in part similar to that which this club is authorized to carry on;

(g) to charge admission or entry fees to the places of exhibition or any part thereof; to receive subscriptions to prize lists or for aiding the general purpose of the club.

1959, c.124, s.2.

Head office

3 The head office of the club shall be at the city of Regina in the Province of Saskatchewan.

1959, c.124, s.3.

Capital

4 The capital stock of the club shall be \$20,000 divided into 2,000 shares of \$10 each. No transfer of shares shall be made except with the approval of the board of directors and subject to the bylaws of the club, and calls may be made upon such stock in such instalments and upon such notice as shall be determined by the bylaws of the club.

1959, c.124, s.4.

Management of club by board of directors

5 The affairs of the club shall be managed by a board of directors composed of not less than three and not more than nine shareholders, each of whom must be a shareholder in his own right in the club, and all calls must have been paid upon any shares held by him. The election of directors and other questions voted on at a meeting of shareholders shall be decided by a plurality of votes of the shareholders present in person or by proxy, each shareholder being entitled to one vote for each share of stock standing in his name in the books of the club on which all calls have been paid.

1959, c.124, s.5.

First board of directors

6(1) H. Dean Dempsey, Allan Victor McElroy and Basil Albert McAneeley shall constitute the first board of directors and they shall hold office until the first general meeting of the shareholders is held, and thereafter the board of directors shall be elected at the annual meeting of the club.

(2) Any vacancy on the first board of directors may be filled by the remaining directors.

1959, c.124, s.6.

Powers of board of directors

7 The club may make bylaws, rules and regulations not inconsistent with the provisions of this Act and not contrary to law for all purposes relating to the business and property of the club, the allotment and transfer of shares, the appointment, duties and terms of service of directors, the appointment, remuneration, duties and removal of officers and servants of the club, the time and place of the annual meeting, the admission of associate and honorary members to the club, the fixing of the amount of the admission and annual dues and the collection thereof, the suspension and expulsion of shareholders, associate or other members and for the government and proper administration of its property, affairs and interest and generally for the internal government of its affairs.

1959, c.124, s.7.

Remuneration of officers

8 No remuneration shall be paid to any director as such or by virtue of any office occupied by him, except as authorized by the bylaws of the club.

1959, c.124, s.8.

Limit of liability of shareholders

9 No shareholder or member of the board of directors shall be personally liable as such for debts, torts, contracts or liabilities of the club beyond the amount remaining unpaid upon his stock.

1959, c.124, s.9.

Borrowing money on negotiable instruments

10 The club shall have power from time to time to borrow money, and for such purpose may raise or borrow any sum or sums of money by the issue or negotiable instruments, bonds, debentures or other instruments on such terms as it may think proper, and may pledge or mortgage all the property and assets, real and personal, including all amounts remaining unpaid upon the subscribed shares, and income of the club, or any portion thereof, to secure the payment of the moneys so borrowed or the interest thereon.

1955, c.124, s.10.

Power to make negotiable instruments

11 The club shall have power to draw, make, accept and endorse all cheques, bills of exchange and promissory notes necessary for the purpose of the club, under the hands of its president and secretary, after authority from the majority of the directors of the club so to do, and in no case shall it be necessary that the seal of the club be affixed to any of such cheques, bills or notes, nor shall the president or secretary be personally responsible therefor; provided that nothing herein contained shall be construed to authorize the club to issue notes or bills of exchange payable to bearer.

1959, c.124, s.11.

Application of *The Companies Act*

12 In all matters not provided for by this Act, and where not inconsistent with any matter herein contained, the provisions of *The Companies Act* shall apply to the club as if the same were incorporated in this Act, substituting the word “club” for “company”.

1959, c.124, s.12.

Minimum subscription before exercise of powers

13 The club shall not begin to exercise the powers hereby granted until a minimum of three fully paid-up shares of the company’s stock has been subscribed.

1959, c.124, s.13.