

The Crown Foundations Regulations

being

[Chapter C-50.12 Reg 1](#) (effective December 15, 1994).

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.

Table of Contents

1	Title
2	Interpretation
3	Foundations established
4	Head office
5	Incorporation
6	Loans
7	Restrictions on powers
8	Quorum
9	Allowances
10	Conflict of interest
11	Winding up

CHAPTER C-50.12 REG 1

The Crown Foundations Act

Title

- 1** These regulations may be cited as *The Crown Foundations Regulations*.

Interpretation

- 2** In these regulations, “**Act**” means *The Crown Foundations Act*.

30 Dec 94 cC-50.12 Reg 1 s2.

Foundations established

- 3(1)** A foundation is established for The University of Regina to be called the University of Regina Crown Foundation.

- (2)** A foundation is established for The University of Saskatchewan to be called the University of Saskatchewan Crown Foundation.

30 Dec 94 cC-50.12 Reg 1 s3.

Head office

- 4(1)** The head office of the University of Regina Crown Foundation is to be in the City of Regina.

- (2)** The head office of the University of Saskatchewan Crown Foundation is to be in the City of Saskatoon.

30 Dec 94 cC-50.12 Reg 1 s4.

Incorporation

- 5** No foundation shall incorporate another body corporate without the prior written approval of the minister.

30 Dec 94 cC-50.12 Reg 1 s5.

Loans

- 6** No foundation shall borrow any money unless:

- (a) the minister has given prior written approval for the borrowing; and
- (b) the terms and conditions of the borrowing are approved by the Minister of Finance.

30 Dec 94 cC-50.12 Reg 1 s6.

Restrictions on powers

- 7(1)** A foundation shall not acquire or dispose of real property that the foundation uses or proposes to use to conduct its administration without the prior written approval of the minister.

C-50.12 REG 1**CROWN FOUNDATIONS**

(2) A foundation shall not distribute any of the assets of a foundation to any member of the board.

(3) A foundation shall exercise its powers only in order to further the purposes set out in section 5 of the Act.

30 Dec 94 cC-50.12 Reg 1 s7.

Quorum

8(1) Subject to subsection (2), a majority of the members of a board constitutes a quorum.

(2) A board shall not transact business at a meeting unless there is a quorum and the following members of the board are present:

- (a) at least one member who was appointed to the board from the persons nominated by the university;
- (b) at least one member who is not described in clause (a);
- (c) either the chairperson or vice-chairperson.

30 Dec 94 cC-50.12 Reg 1 s8.

Allowances

9(1) Notwithstanding subsection 7(2), a foundation may pay members of a board for travel and other expenses incurred by the member in connection with board business.

(2) Any payment made to board members pursuant to subsection (1) is not to exceed the tariff of travel and sustenance expenses approved pursuant to *The Public Service Act* for employees in the public service.

30 Dec 94 cC-50.12 Reg 1 s9.

Conflict of interest

10 Subject to section 9, no member of a board shall make any profit respecting that member's service on the board.

30 Dec 94 cC-50.12 Reg 1 s10.

Winding up

11(1) Subject to subsection (2), if a foundation is wound up, the assets of the foundation are to be applied in the following order:

- (a) to the costs of winding up;
- (b) to any liabilities of the foundation;
- (c) in the case of any remaining assets that were gifts received by the foundation, to the university for which the foundation was established;
- (d) in the case of the University of Regina Crown Foundation being wound up, to the University of Saskatchewan Crown Foundation;
- (e) in the case of the University of Saskatchewan Crown Foundation being wound up, to the University of Regina Crown Foundation.

(2) Where both foundations are wound up or there is only one foundation in existence and it is wound up, the assets of the foundation are to be applied in the following order:

- (a) to the costs of winding up;
- (b) to any liabilities of the foundation;
- (c) in the case of any remaining assets that were gifts received by the foundation, to the university for which the foundation was established;
- (d) to the Government of Saskatchewan.

30 Dec 94 cC-50.12 Reg 1 s11.

