

2005

## CHAPTER 02

An Act to amend *The Saskatoon Foundation Act, 1994*

(Assented to April 25, 2005)

### Preamble

WHEREAS for clarity, a change in name of The Saskatoon Foundation to the “Saskatoon Community Foundation” would be in the best interest of the Foundation;

WHEREAS it is desirable to amend *The Saskatoon Foundation Act, 1994* to provide for the receipt and distribution of funds for environmental purposes to recognize that environmental concerns are ever increasing in Saskatoon and area, in the Province of Saskatchewan;

WHEREAS it is desirable to amend *The Saskatoon Foundation Act, 1994* to permit the distribution of non-endowed funds received by the Foundation to other charitable organizations; 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:

### Short title

1 *The Saskatoon Foundation Amendment Act, 2005.*

### S.S. 1994, c.01, Short title amended

2 **The Short title is repealed and the following substituted:**

#### “Short title

1 *The Saskatoon Community Foundation Act*”.

### Section 2 amended

3 **The following clause is added after clause 2(c):**

“(c.1) **“flow-through funds”** means non-endowed funds not to be held in perpetuity as received by the Saskatoon Community Foundation for distribution to other charitable organizations over time, or for a specific purpose”.

### New section 3

4 **Section 3 is repealed and the following substituted:**

#### “Foundation continued

3 The ‘Saskatoon Foundation’ is continued as a body corporate under the name ‘Saskatoon Community Foundation’ ”.

### Section 5 amended

5(1) **Clause 5(1)(d) is repealed and the following substituted:**

“(d) any other charitable, educational, environmental or cultural purpose that, in the opinion of the Board makes for the mental, moral and physical improvement of the inhabitants of the City of Saskatoon and area”.

(2) **The following subsection is added after subsection 5(1):**

“(1.1) The Foundation may solicit, receive and administer flow-through funds”.

**(3) Subsection 5(4) is amended by adding “, except flow-through funds,” after “contributions to the Foundation”.**

**Section 6 amended**

**6 Clause 6(2)(a) is amended by striking out “purpose of” and substituting “purpose or”.**

**Section 7 amended**

**7(1) Subsection 7(1) is repealed and the following substituted:**

“(1) The Board shall direct the management, business and affairs of the Foundation”.

**(2) Subsection 7(3) is amended by striking out “, at the time” and substituting “, at the time and during the tenure”.**

**Section 10 amended**

**8 Subsection 10(1) is amended by striking out “Subject to subsection (2),” and substituting “Subject to subsection (2) and the requirements of *The Income Tax Act* (Canada),”.**

**Section 11 amended**

**9 Subsection 11(3) is amended by striking out “educational” and substituting “educational, environmental”.**

**Section 13 amended**

**10 Subsection 13(1) is amended by striking out “educational” wherever it appears and in each case substituting “educational, environmental”.**

**Section 16 amended**

**11 Section 16 is amended by striking out “qualified chartered accountant” and substituting “chartered accountant in good standing with the Institute of Chartered Accountants of Saskatchewan”.**

**Section 17 amended**

**12 Section 17 is repealed and the following substituted:**

**“Publication of investment details**

**17** The Foundation shall cause to be published in one newspaper published in the City of Saskatoon, the Audited Condensed Financial Statements of the Foundation and the Auditors’ Report to the Board”.

**Transitional**

**13(1)** Upon the coming into force of this Act:

(a) the property of The Saskatoon Foundation, as it existed on the day before this Act comes into force, continues to be the property of the Saskatoon Community Foundation;

(b) the Saskatoon Community Foundation continues to be liable for the obligations of The Saskatoon Foundation as it existed on the day before this Act comes into force;

(c) any existing cause of action, claim or liability is not affected by the enactment of this Act and any existing cause of action, claim or liability continues to apply to the Saskatoon Community Foundation notwithstanding the enactment of this Act;

- (d) a civil, criminal or administrative action or proceeding pending by or against The Saskatoon Foundation, as it existed on the day before this Act comes into force, may be continued to be prosecuted by or against the Saskatoon Community Foundation;
  - (e) a conviction against, or ruling, order or judgment in favour of or against The Saskatoon Foundation as it existed on the day before this Act comes into force may be enforced by or against the Saskatoon Community Foundation;
  - (f) the bylaws of The Saskatoon Foundation that were in force on the day before this Act comes into force continue as the bylaws of the Saskatoon Community Foundation until replaced or amended by the Foundation pursuant to this Act;
  - (g) a person who is a member of the Board of The Saskatoon Foundation on the day before this Act comes into force continues as a member of the Board of Saskatoon Community Foundation until the earlier of the following dates:
    - (i) the date members of the Board are elected to the Board pursuant to this Act and the bylaws; and
    - (ii) the date the person dies, resigns or otherwise ceases to be a member of the Board.
- (2) If a will, within the meaning of *The Wills Act, 1996*, made before or after the coming into force of this Act, that is probated after the coming into force of this Act directs that assets be given to The Saskatoon Foundation, the assets that would have been given to that entity are to be given to the Saskatoon Community Foundation.
- (3) Notwithstanding any other Act or law, on and from the coming into force of this Act, a reference to The Saskatoon Foundation in a will, bequest, gift or agreement is deemed to be a reference to the Saskatoon Community Foundation and the Saskatoon Community Foundation shall be entitled to all benefits derived therefrom.

**Coming into force**

- 14** This Act comes into force on assent.

