

An Act to incorporate the Prairie Driving Club, Limited

being a Private Act

Chapter 94 of the *Statutes of Saskatchewan, 1928*
(effective March 7, 1928).

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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1928

CHAPTER 94

An Act to incorporate the Prairie Driving Club, Limited

(Assented to March 7, 1928)

Preamble

WHEREAS the persons hereinafter named are the owners of standard or thoroughbred horses and (*or*) are interested in the breeding and raising of standard and thoroughbred horses, and have by their petition prayed that they may be incorporated under the name of the Prairie Driving Club, Limited, for the more effectively carrying out the aims and objects hereinafter enumerated with the powers hereinafter set forth; and

Whereas it is expedient to grant the prayer of such petition;

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

Incorporation

1 John J. Boyle, Stewart F. Champ, Charles E. Wilson, Samuel Johnson and Doctor C.E. McCutcheon, all of the city of Regina in the Province of Saskatchewan, and such other persons as shall hereafter become shareholders in the said club, are hereby constituted a body corporate and politic, in law and in fact, under the name of the Prairie Driving Club, Limited.

1928, c.94, s.1.

Powers

2 The said corporation (hereinafter called the club) is hereby authorised for the purpose of carrying out its objects:

(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, alienate, exchange, mortgage, lease or otherwise dispose of the same as the club or its board of directors may deem expedient;

(b) subject to the provisions of *The Horse Racing Regulation Act, 1927*, to establish, maintain and carry on horse racing, the holding of race meets, and the business of a driving club in all its branches, at or in the vicinity of the city of Regina, in the Province of Saskatchewan, or elsewhere in the Province of Saskatchewan, and generally the establishment of horse racing, the holding of race meets and general recreation connected with sport;

(c) to establish, maintain and carry on agricultural, horse, flowers, industrial and other shows and exhibitions;

(d) to give and contribute toward such race meets, shows or exhibitions as aforesaid, prizes, cups, ribbons, stakes or other rewards;

(e) to establish, acquire, own, lease, or operate any clubs, race tracks, hotels, or other lands or premises in connection with the aforesaid purposes, and for the purposes of the club to lay out, maintain and develop any lands or premises acquired by the said club from time to time;

(f) to hold, purchase or acquire and sell, transfer or otherwise dispose of shares of 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 authorised to carry on.

1928, c.94, s.2.

Capital

3 The capital stock of the club shall be twenty thousand dollars (\$20,000) divided into two hundred (200) shares of one hundred dollars (\$100) 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.

1928, c.94, s.3.

Board of directors

4 The affairs of the club shall be managed by a board of directors composed of not less than five 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.

1928, c.94, s.4.

First board of directors

5 John J. Boyle, Stewart F. Champ, Charles E. Wilson, Samuel Johnson and Doctor C.E. McCutcheon shall constitute the first board of directors and they shall hold office until the first general meeting of the shareholders shall be held, and thereafter the board of directors shall be elected at the annual meeting of the club. Any vacancy on the board of directors may be filled by the remaining directors.

1928, c.94, s.5.

Powers of board of directors

6 The board of directors shall have power to make bylaws, rules and regulations, not contrary to law, nor to the provisions of this Act, with power to amend, repeal and re-enact the same for all purposes relating to, or bearing on the affairs, business and property of the club, its management, government, aims, objects and interests, to regulate the allotment of stock, and making of calls thereon, the payment of stock, the forfeiture of stock for nonpayment, the disposal of forfeited stock and the proceeds thereof, the transfer of stock, the terms of service of directors, the appointment, functions, duties and removal of all agents, officers and servants of the club, the security to be given by them to the club, their remuneration, the time at which and place where the annual meetings of the club

shall be held, the calling of meetings, the imposition and recovery of all penalties and forfeitures admitting of regulation by bylaw, the admission of associate and honorary members to the privileges of the club, the fixing of the amount of admission and annual fees and the collecting thereof, the suspension and expulsion of shareholders, associate shareholders and members, and the conduct in all other particulars of the affairs of the club; but every such bylaw, and every repeal and re-enactment thereof, unless in the meantime confirmed at a general meeting of the club duly called for that purpose, shall only have force until the next annual meeting of the club, and in default of confirmation thereof shall at and from that time only cease to have force, and in that case no new bylaw to the same or like effect shall have any force until confirmed at a general meeting of the club.

1928, c.94, s.6.

Remuneration of officers

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

1928, c.94, s.7.

Limit of liability of shareholders

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

1928, c.94, s.8.

Borrowing money on negotiable instruments

9 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 of 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.

1928, c.94, s.9.

Power to make negotiable instruments

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

1928, c.94, s.10.

Application of The Companies Act

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

1928, c.94, s.11.

When club may begin to exercise powers

12 The club shall not begin to exercise the powers hereby granted until five per cent of the capital stock has been subscribed, and ten per cent thereof actually paid up in cash.

1928, c.94, s.12.