

Consolidated Trinity Western University Foundation Act*

1. July 19, 1989 Trinity Western University Foundation Act: Bill 89 – 1989
 2. October 20, 2003 Advanced Education Statutes Amendment Act: Bill 35 – 2003;
Section 2, subsections (2), (7) and (b) in subsection (9) (c) revised.
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HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:

Interpretation

1. In this Act

“**board**” means the board of the corporation.

“**corporation**” means the Trinity Western University Foundation established under this Act.

“**university**” means the Trinity Western University.

Foundation established

2. (1) The Trinity Western University Foundation is established as a corporation.

(2) The corporation consists of 5 members appointed by the board of governors of the university.

(3) A member shall be appointed for a term of 3 years, but if a member appointed under subsection 2 (b) ceases to be a member of the board of governors of the university, the member’s appointment as a member is terminated.

(4) A person may be reappointed, but shall not be a member for more than 6 consecutive years.

(5) Members shall serve without remuneration other than the payment of expenses incurred in discharging their duties under this Act.

(6) The persons appointed under subsection (2) constitute the board.

(7) The board of governors may designate one of the members of the corporation as the chair of the board.

(8) A vacancy in the membership of the board does not impair the power of the remaining members to act.

(9) The board may, by bylaw,

(a) determine its own procedure,

(b) provide for the regulation and conduct of its meetings, and

(c) select an acting chair in the absence of the chair.

Agent of the Crown

3. The corporation is for all purposes an agent of the Crown in right of the Province.

Capital of corporation

4. (1) The capital of the corporation is one share with a par value of \$100.

*“This consolidated version of the Act governing Trinity Western University Foundation results from the original Trinity Western University Foundation Act passed in 1989, together with amendments to that Act passed in the year 2003. This consolidated version is compiled for convenience only.”

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- (2) The share in the corporation shall be issued to and registered in the name of the Minister of Advanced Education and Job Training and shall be held on behalf of Her Majesty in right of the Province.

Purposes and powers

5. (1) The purposes of the corporation are as follows:
 - (a) to develop, foster and encourage public knowledge and awareness of the university and the benefits to the people of British Columbia in connection with the university;
 - (b) to encourage, facilitate and carry out programs and activities that will directly or indirectly increase the financial support of or confer a benefit on the corporation for support of the university and programs in which the university is involved;
 - (c) to receive, manage and invest funds and property of every nature and kind from any source for the establishment, operation and maintenance of the corporation and to further the purposes of the corporation.
- (2) The corporation has the powers and capacity of a natural person of full capacity.
- (3) Some or all of the accumulated capital of the university that is available for investment, whether it belongs outright to the university or is held in trust, may be transferred to the corporation as the board of governors of the university may direct and, on being transferred, shall vest in the corporation subject to such conditions as the board of governors of the university may specify at the time of transfer.
- (4) If capital that is transferred under subsection (3) arose from a gift, devise or bequest to the university, the corporation is subject to any conditions in the gift, devise or bequest to the same extent as the university.
- (5) If capital is transferred to the corporation under subsection (3), the corporation may transfer the capital back to the university.

Bylaws

6. Subject to the approval of the Lieutenant Governor in Council, the board shall establish the bylaws of the corporation, but a procedural bylaw under section 2 (9) does not require the approval of the Lieutenant Governor in Council.

Borrowing

7. The board may, on behalf of and in the name of the corporation, raise or secure the payment or repayment of money in the manner it decides and, in particular, but without limiting the foregoing, by the issue of debentures.

Investment powers

8. (1) Subject to a contrary intent expressed in a gift, devise, bequest or trust, section 15 of the *Trustee Act* does not apply to investments made by the corporation, and the corporation may make investments that a prudent person would make.
- (2) Where money is transferred to the corporation by the university, subsection (1) applies to the investment of that money.

Liability of members

9. No member of the corporation is personally liable for loss or damage suffered by a person as a result of anything done in good faith in the exercise of a power given by this Act.

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Investment counsel

10. (1) The corporation may employ the services of investment counsel and fix their remuneration.
- (2) Investments or reinvestments shall be made under the direction of the board or by the investment counsel subject to the approval of the board.

Distribution of funds and property

11. (1) The board may by resolution determine the manner in which the funds and property available in each year shall be used and distributed for the benefit of the university and its programs, faculty and students, and shall, in so determining, be governed by the provisions of any gift, devise, bequest or trust or any conditions in a transfer under section 5 (3).
- (2) Where, in the opinion of the board, the directions, terms or trusts imposed by a donor, settlor, transferor or testator are no longer in the best interests of the corporation, the board may apply to a judge of the Supreme Court for an order authorizing such variation of the directions, terms or trusts as the court, having the intent of the donor, settlor, transferor or testator in mind, considers will better further both that intent and the best interests of the corporation.
- (3) Sections 88 and 89 of the *Trustee Act* apply to the application referred to in subsection (2) of this section.

Staff

12. The board may appoint the officers and employees it considers necessary and may by resolution determine the terms and conditions of their employment.

Auditors

13. The accounts of the corporation shall be audited at least once a year by an auditor who is qualified to be the auditor of a reporting company under the *Company Act* and who is appointed by the board.

Exemption from property taxes

14. Property vested in the corporation is exempt from taxation under the *Municipal Act*, the *Vancouver Charter*, the *Taxation (Rural Area) Act*, the *School Act* and the *Education (Interim) Finance Act* if the property is being used for educational purposes in connection with a program operated by the university.

Company Act not to apply

15. The *Company Act* does not apply to the corporation, but the Lieutenant Governor in Council may by order direct that some or all of the *Company Act* does apply.

Consequential Amendments Perpetuity Act

16. Section 22 © of the *Perpetuity Act*, R.S.B.C. 1979, c. 321, is amended by striking out “or by the *University Foundations Act*.” and substituting, “by the *University Foundations Act* or by the *Trinity Western University Foundations Act*.”

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Property Purchase Tax Act

17. Section 5 (2) (m.1) of the *Property Purchase Tax Act*, S.B.C. 1987, c. 15, is amended by adding “or to the corporation established under the *Trinity Western University Foundation Act*” after “*University Foundations Act*”.

Social Service Tax Act

18. Section 37 (2) (c.1) (vi) of the *Social Service Tax Act*, R.S.B.C. 1979, c.388, is amended by adding “or the corporation established under the *Trinity Western University Foundation Act*” after “*University Foundations Act*”.

Amendment to this Act Consequential to the School Act

19. Section 14 of this Act is amended by striking out”, the *School Act* and the *Education (Interim) Finance Act*” and substituting “and the *School Act*.”

Commencement

20. This Act comes into force by regulation of the Lieutenant Governor in Council.

Bill 35 – 2003

Advanced Education Statutes Amendment Act, 2003

21. Section 28: of this Act amends section 2 of the Trinity Western University Foundation Act to repeal the power of the Lieutenant Governor in Council to appoint members of the corporation of the foundation.
22. Despite the amendment of section 2 of the Trinity Western University Foundation Act by section 30 of this Act, any individuals appointed under section 2 of the Trinity Western University Foundation Act before the coming into force of section 30 of this Act whose terms of office as members of the corporation had not expired, continue to hold office until their terms would have expired if section 30 of this Act had not been brought into force.