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CHAPTER Pr40

**An Act to incorporate
the Toronto Atmospheric Fund and the
Toronto Atmospheric Fund Foundation**

Assented to December 10th, 1992

Preamble	<p>The Corporation of the City of Toronto has applied for special legislation to establish two corporations.</p> <p>It is appropriate to grant the application.</p> <p>Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:</p>	<p>2. Three persons who are members of the council of the City, appointed by the council of the City.</p> <p>3. The person who is the Commissioner of Finance of the City.</p> <p>4. The person who is the Medical Officer of Health of the City.</p> <p>5. The person who is the Commissioner of Public Works and the Environment of the City.</p>	
PART I INTERPRETATION			
Definitions	<p>1. In this Act,</p> <p>“carbon sinks” means the storage of carbon in the form of forests, other land plants, and in the soil as soil organic matter;</p> <p>“City” means The Corporation of the City of Toronto;</p> <p>“Foundation” means the Toronto Atmospheric Fund Foundation;</p> <p>“Fund” means the Toronto Atmospheric Fund;</p> <p>“greenhouse gases” means those gases which tend to warm the climate by absorbing infrared radiation;</p> <p>“greenhouse gas precursors” means gases which are not greenhouse gases but which create or increase the concentration of greenhouse gases through their effect on atmospheric chemistry.</p>	<p>(2) The term of office of a board member appointed by the council of the City is three years.</p> <p>(3) The term of a board member appointed by the council of the City shall not extend beyond the term of the council that made the appointment.</p> <p>(4) A board member continues to hold office upon the expiry of his or her term of office until a successor is appointed.</p> <p>(5) A board member is not eligible for reappointment until one year after he or she ceases to hold office.</p> <p>(6) Despite subsections (2) and (5), the council of the City may reappoint a board member immediately after his or her term of office expires for one further term not exceeding two years if the council considers the reappointment to be in the best interests of the Fund.</p> <p>(7) When a board member ceases to hold office before his or her term expires, the person appointed to fill the vacancy holds office until the expiry of the term of office of the original board member.</p> <p>(8) A board member appointed by the council of the City may be removed at any time from office by a resolution passed by a majority of the council.</p> <p>(9) Board members serve without remuneration but may be paid for reasonable expenses incurred in the performance of their duties.</p>	<p>Term of office</p> <p>Same</p> <p>Successor</p> <p>Reappointment</p> <p>Exception</p> <p>Vacancy</p> <p>Removal from office</p> <p>Remuneration</p>
PART II TORONTO ATMOSPHERIC FUND			
Corporation established	<p>2.—(1) The Toronto Atmospheric Fund is hereby established as a corporation without share capital composed of the members of its board of directors.</p>		
Head office	<p>(2) The head office of the Fund shall be in the City of Toronto.</p>		
Board of directors	<p>3.—(1) The following are the members of the board of directors of the Fund:</p> <p>1. Four persons who are members of the public, appointed by the council of the City.</p>		

Audit requirement	7.—(1) The board of directors shall ensure that the books and records of the Fund are audited each fiscal year.	described in subsection (4) without the prior authorization of the council of the City.	
Scope of audit	(2) The audit shall include an examination of all assets held by the Fund or by the treasurer of the City on its behalf.	10.—(1) The Fund is deemed not to be a local board of the City for the purposes of the <i>Municipal Act</i> or the <i>Municipal Affairs Act</i> .	Not a local board
Access	(3) The auditor is entitled to inspect all records, books, documents, transactions, vouchers, minutes and accounts of the Fund at any time.	(2) The <i>Municipal Conflict of Interest Act</i> applies with respect to the Fund as if it were a local board.	Application of <i>Municipal Conflict of Interest Act</i>
Report	(4) The auditor shall provide a report to the City and to the Fund as soon as possible after completing the audit. The report must describe in detail the purposes for which income has been used and expenses incurred.	(3) The Fund is deemed to have been designated as an institution to which the <i>Municipal Freedom of Information and Protection of Privacy Act</i> applies.	Application of <i>Municipal Freedom of Information and Protection of Privacy Act</i>
Fiscal year	(5) The fiscal year of the Fund ends on the 31st day of December.	11.—(1) Any form of words is sufficient to constitute a donation to the Fund if the donor indicates an intention to contribute to it now or in the future.	Donations to Fund
Annual financial reports	8.—(1) The board of directors of the Fund shall make an annual financial report for each fiscal year of the Fund to the City in such form and containing such information as the City requires.	(2) With respect to a donation, the Fund shall not exercise its powers in contravention of any intention expressed in the document governing the donation unless directed to do so by the Ontario Court (General Division).	Same
Time for reporting	(2) The board of directors shall provide the annual report to the City within three months after the end of each fiscal year of the Fund.	12.—(1) The City may wind-up or dissolve the Fund upon the resolution of its council.	Winding up or dissolution
Copies of reports	(3) The board of directors shall send a copy of each annual report to the treasurer of the City and to the auditor of the Fund.	(2) The City shall do the following within fourteen days after adopting a resolution to wind up or dissolve the Fund:	Notice
Additional reports	(4) The City may require the board of directors to provide additional financial reports to the City for such other periods and within such other times as the City requires.	1. Publish a notice of its adoption of the resolution in a newspaper having general circulation in the City of Toronto.	
Money from City	9.—(1) Despite section 111 of the <i>Municipal Act</i> , the City is authorized to grant, loan or by any other method provide the Fund with a maximum of twenty-three million dollars.	2. Publish the notice in <i>The Ontario Gazette</i> .	
Interest on loans	(2) If the City lends money to the Fund, the City may charge interest at a rate agreed upon by the City and the Fund.	3. File the notice with the Minister of Consumer and Commercial Relations.	
Restrictions on use	(3) The Fund shall not use any money received from the City for the purpose of directly or indirectly inducing any industrial, commercial, manufacturing or business enterprise to locate in the City of Toronto.	(3) When the Fund is wound up or dissolved and after its debts and liabilities are paid, its remaining property shall be distributed or disposed of to the City.	Disposal of property
Effect on City's debt limits	(4) For the purpose of calculating its debt and financial obligation limits under section 147 of the <i>Municipal Act</i> , the City is deemed to have incurred as a long term debt any financial commitment, liability or contractual obligation of the Fund in respect of which the Fund is required to make payments after the expiry of the term for which the council of the City was elected.	PART III TORONTO ATMOSPHERIC FUND FOUNDATION	
Approval	(5) The Fund shall not undertake a financial commitment, liability or obligation	13.—(1) The Toronto Atmospheric Fund Foundation is hereby established as a corporation without share capital composed of the members of its board of directors.	Corporation established
		(2) The head office of the Foundation shall be in the City of Toronto.	Head office
		14.—(1) The board of directors of the Foundation is composed of five members to be appointed by the board of directors of the Fund.	Board of directors

Term of office	(2) The term of office of four of the board members is three years and of one of the board members is one year.	3. To apply the net income from all funds held directly or indirectly by it toward such charitable purposes of the Foundation as the board considers advisable.	
Same	(3) The term of a board member shall not extend beyond the term of office of those members of the board of directors of the Fund who are appointed by the council of the City.	4. To invest and reinvest funds in such securities as are authorized under the <i>Trustee Act</i> for trustees. The earnings derived from the investment of the money form part of the funds of the Foundation.	
Successor	(4) A board member continues to hold office upon the expiry of his or her term of office until a successor is appointed.	5. To incur debts, liabilities and charges for carrying out its objects.	
Reappointment	(5) A board member is not eligible for reappointment until one year after he or she ceases to hold office.	6. To determine in respect of all funds of the Foundation what shall be treated as income and what shall be treated as capital and to charge or apportion any losses or expenses to capital or income as the board of directors considers advisable.	
Vacancy	(6) When a board member ceases to hold office before his or her term expires, the person appointed to fill the vacancy holds office until the expiry of the term of office of the original board member.	7. To carry on, in accordance with the <i>Charitable Gifts Act</i> , a related business or a business donated to the Foundation in which the net profit from a business is used solely for the purposes of the Foundation.	
Remuneration	(7) Board members serve without remuneration but may be paid for reasonable expenses incurred in the performance of their duties.	8. To accumulate net income with the intention of distributing the accumulation for the purposes of the Foundation.	
Profit	(8) A board member shall not directly or indirectly receive any profit from his or her position on the board.	9. To retain, in accordance with the <i>Charitable Gifts Act</i> and the <i>Charities Accounting Act</i> , any property in the form in which it is received by the Foundation for such length of time as the board considers advisable.	
Exception	(9) A board member may receive reasonable remuneration and expenses for his or her services to the Foundation in a capacity other than that of a board member, unless the by-laws otherwise provide.	10. To demand and compel payment of all sums of money and claims to any real or personal property in which the Foundation may have an interest and to compromise any such claims.	
Objects of the Foundation	<p>15.—(1) The objects of the Foundation are to receive, control and use donations,</p> <p>(a) to promote global climate stabilization by the reduction of emissions of greenhouse gases and greenhouse gas precursors into the atmosphere through public education, scientific research and technology development;</p> <p>(b) to promote public understanding of global warming and its implications for the urban environment;</p> <p>(c) to promote projects related to energy conservation and efficiency and global climate stabilization, including projects promoting the creation and preservation of carbon sinks.</p>	11. To sue and be sued in its corporate name.	
Powers	<p>(2) The Foundation has the following powers:</p> <p>1. To solicit, receive and use donations of property whether by gift, testamentary disposition, deed or trust.</p> <p>2. Unless otherwise provided by a donor, to convert any property held by or on behalf of the Foundation into any other form and for that purpose to sell or otherwise dispose of it.</p>	12. To draw, make, accept, endorse, execute and issue cheques and other negotiable or transferable instruments.	(3) The Foundation shall be carried on without the purpose of gain for its members and any profits or other accretions to the property of the Foundation shall be used in promoting its objects. No gain
			(4) The Foundation may accept a donation even if some portion of the benefit of the donation is directed to be applied to charitable purposes outside Ontario. Donations
			16.—(1) The board may pass by-laws, By-laws of the board
			(a) respecting its procedure, including the fixing of quorum of the board;

	(b) regarding the administration of the affairs of the Foundation.	inspections necessary to enable the audit to be made.	
Approval of by-laws	(2) A by-law is not effective until,	19. —(1) The Foundation shall publish in a newspaper published in the City of Toronto a certified statement by the auditor.	Publication of auditor's statement
	(a) a majority of the members of the board has approved it in person at a meeting of the board duly called for that purpose; or	(2) The statement must set out information separately for assets held in the common trust fund and assets held in separate accounts and must,	Contents of statement
	(b) all of the members of the board have consented to it in writing.	(a) set out the revenue and expenses, balance sheet and capital account and grants paid or held in trust for the Foundation; and	
Open meetings	(3) Meetings of the board, other than meetings of committees of the board, are open to the public and no person shall be excluded from a meeting except for improper conduct.	(b) describe in detail the purposes for which the income has been used and expenses incurred.	
Power to expel, etc.	(4) The presiding officer may expel or exclude from a meeting of the board a person who has engaged in improper conduct at the meeting.	20. —(1) The Foundation is deemed not to be a local board of the City for the purposes of the <i>Municipal Act</i> or the <i>Municipal Affairs Act</i> .	Not a local board
Trust fund to be established	17. —(1) The Foundation may establish a common trust fund in which property received by the Foundation under bequests, devises and donations is combined for the purpose of facilitating investments.	(2) The <i>Municipal Conflict of Interest Act</i> applies with respect to the Foundation as if it were a local board.	Application of <i>Municipal Conflict of Interest Act</i>
Funds in trust fund	(2) Subject to subsection (3), all donations made to the Foundation may be held in the common trust fund and may be treated as capital.	(3) The Foundation is deemed to have been designated as an institution to which the <i>Municipal Freedom of Information and Protection of Privacy Act</i> applies.	Application of <i>Municipal Freedom of Information and Protection of Privacy Act</i>
Exception	(3) If requested in writing by a donor, the Foundation shall maintain as a separate fund,	21. —(1) Any form of words is sufficient to constitute a donation to the Foundation if the donor indicates an intention to contribute to the Foundation.	Donations to Foundation
	(a) donations by the donor of an amount greater than that specified in the by-laws of the Foundation; and	(2) With respect to a donation, the Foundation shall not exercise its powers in contravention of any intention expressed in the document governing the donation unless directed to do so by the Ontario Court (General Division).	Same
	(b) donations by the donor that include the types of property specified in the by-laws of the Foundation.	22. —(1) The Fund may wind-up or dissolve the Foundation upon the resolution of the board of directors of the Fund.	Winding up or dissolution
Use of income	(4) Income from the trust fund must be used for charitable purposes as provided in this Act.	(2) The board of directors of the Fund shall do the following within fourteen days after adopting a resolution to wind up or dissolve the Foundation:	Notice
Audit	18. —(1) The Foundation shall ensure that the books and records of the Foundation are audited each fiscal year by an accountant licensed under the <i>Public Accountancy Act</i> .	1. Publish a notice of its adoption of the resolution in a newspaper having general circulation in the City of Toronto.	
Scope of audit	(2) The audit shall include an examination of all assets held by the Foundation and by any other trustee on its behalf.	2. Publish the notice in <i>The Ontario Gazette</i> .	
Report of trustee	(3) A trustee who holds funds on behalf of the Foundation under a testamentary document or deed of trust shall give an accounting of the funds to the auditor of the Foundation each year.	3. File the notice with the Minister of Consumer and Commercial Relations.	
Access to information	(4) The board of directors and every trustee holding funds in trust for the Foundation shall provide the auditor with full information and permit him or her to make all	(3) When the Foundation is wound up or dissolved and after its debts and liabilities are paid, its remaining property shall be distributed or disposed of,	Disposition of property

(a) to charitable organizations having objects or purposes similar to those of the Foundation; or

(b) to the Fund,

if the Ontario Court (General Division) authorizes the distribution or disposition under the cy-pres doctrine.

Distribution
to the Fund

(4) The Fund shall use the property it receives under subsection (3) only for the objects or purposes for which the Foundation could have used it.

(5) The Fund shall keep the property it receives under subsection (3) separate from its other property. Adminis-
tration

PART IV COMMENCEMENT AND SHORT TITLE

23. This Act comes into force on the day it receives Royal Assent. Commence-
ment

24. The short title of this Act is the *Toronto Atmospheric Fund Act, 1992*. Short title