

# BY-LAW

NO. 2015 - 074

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**BEING A BY-LAW TO ENTER INTO AN AGREEMENT WITH  
COMMUNITY FOUNDATION GREY BRUCE**

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**WHEREAS** Section 8(1) and 9 of the *Municipal Act, 2001*, S.O. 2001, c.25 as amended, provide that the powers of a municipality under this or any other Act shall be interpreted broadly so as to confer broad authority on the municipality to enable the municipality to govern its affairs as it considers appropriate and to enhance the municipality's ability to respond to municipal issues and has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

**AND WHEREAS** the Council of The Corporation of the Municipality of Kincardine deems it advisable to enter into an agreement with Community Foundation Grey Bruce to create a Donor Advised Community Fund.

**NOW THEREFORE** the Council of The Corporation of the Municipality of Kincardine **ENACTS** as follows:

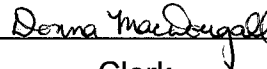
1. That The Corporation of the Municipality of Kincardine enter into an agreement with Community Foundation Grey Bruce to create a Donor Advised Community Fund, attached hereto as Schedule 'A' and forming part of this by-law.
2. That the Mayor and Chief Administrative Officer be authorized and directed to execute, on behalf of the Council of The Corporation of the Municipality of Kincardine, the agreement with Community Foundation Grey Bruce attached hereto as Schedule "A".
3. This By-law shall come into full force and effect upon its passage.
4. This By-law may be cited as the "Community Foundation Grey Bruce Agreement (2015) By-law".

**READ a FIRST and SECOND TIME** this 20<sup>th</sup> day of May, 2015.

**READ a THIRD TIME and FINALLY PASSED** this 20<sup>th</sup> day of May, 2015.



Mayor



Clerk



COMMUNITY  
FOUNDATION  
GREY BRUCE

This is Schedule "A" to By-Law  
No. ~~2015-074~~ passed the 20 day  
of May 2015

## DONOR ADVISED COMMUNITY FUND

THIS AGREEMENT made this 20<sup>th</sup> day of May, 2015

BETWEEN;

**COMMUNITY FOUNDATION GREY BRUCE**

(hereinafter referred to as "Community Foundation")

- and -

**The Corporation of the Municipality of Kincardine**

(hereinafter referred to as "Founder")

IN CONSIDERATION of the covenants and agreements herein set forth, and subject to the terms herein, the parties agree as follows:

- 1) In this Agreement:
  - a) the "Community Foundation" is the Community Foundation Grey Bruce incorporated under the Canada Corporation Act as a not-for-profit organizations and is registered as a charity under the Income Tax Act No 1411036228 RR0001;
  - b) "Donor" is a person, organization or corporation contributing monies to the Founder's fund;
  - c) "Founder" is The Corporation of the Municipality of Kincardine;
  - d) "Fund" refers to the Kincardine Community Fund, and consists of donations made by donors establishing the fund, and will be recognized on all print material in the manner: Kincardine Community Fund;
  - e) "Fund Management Committee" is a volunteer committee set up to oversee the management of the Fund and will consist of residents from within the Municipality of Kincardine. The Founder will initiate the creation of the Fund Management Committee – see 5a).
- 2) The Founder will from time to time when possible, add further monies to the initial gift of monies to the Community Foundation which was the sum of \$5,000 (a contribution from the Municipality of Kincardine) and, along with the Fund Management Committee, will

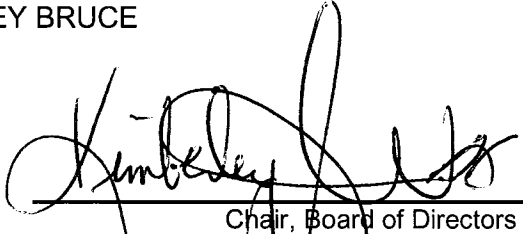
encourage other individuals, organizations and corporations to make donations to help grow the fund.


- 3) The Founder directs that all gifts of monies to the Fund be retained, in perpetuity by the Community Foundation as invested capital which may be pooled with other capital funds for the purposes of investment.
  - a) The Community Foundation shall apply the net income earned from the Founder's Fund by making grant(s) to support charitable activities or qualified donees (as defined by the Income Tax Act (Canada)) whose activities are within the objects of the Foundation **within the Municipality of Kincardine.**
  - b) In addition to meeting the requirements of falling within paragraph 4 (a) (b) or (c) hereof, all grants must otherwise qualify under the grant qualifications of the Community Foundation from time to time.
  - c) Net income not dispersed shall be added to the capital base of the Founder's Fund annually.
  - d) The Founder further directs that all grants from the income of the Fund, when disbursed by the Community Foundation, shall be identified as coming from the Kincardine Community Fund as set forth in clause 1 (d) hereof.
- 4) The Community Foundation agrees to:
  - a) maintain, in perpetuity, all gifts of monies to the Founder's Fund in the name of Kincardine Community Fund in the form of invested capital;
  - b) subject to paragraph 3 hereof, invest the Founder's Fund in accordance with the investment guidelines approved by its Board of Directors from time to time;
  - c) provide an official receipt for income tax purposes to a Donor for each gift of monies to the Kincardine Community Fund;
  - d) pay out the net income in accordance with the directions set out in paragraph 4 hereof;
  - e) provide the Nominees of the Founder with an annual accounting of the Fund's income and disbursements;
  - f) provide the above noted services in consideration of an annual administrative charge of 1.5% on the earned interest of the Founder's Fund on an equitable basis with other funds. Any increase in the administrative charge to be subject to variation in accordance with paragraph 6 hereof;
  - g) Prior to the final selection/approval of grants to be given for the Kincardine Community Fund by the Board of Directors of the Community Foundation, the Nominees of the Fund's Management Committee shall have the opportunity to review the applications for grant funding. The final decision with respect to grants shall be by the Board of Directors of the Community Foundation as presented by the Foundation's Grant Review Committee and would include recommendation from the Kincardine Community Fund's Management Committee, a recorded vote where majority shall rule following the guidelines of Community Foundations of Canada;

- h) subject to the approval of the Community Foundation, allow the Fund Management Committee to design and publish the initial material to promote the Kincardine Community Fund.
- 5) The Founder shall
- a) appoint one or two Nominees to review the applications for grants, to receive copies of an annual accounting of the Founder's Fund income and disbursement, and to represent the Founder with respect to this Agreement. The Founder acknowledges that at this time the Nominees of the Founders are: Chair and Vice Chair of the Fund Management Committee. Additional members are encouraged on the committee;
  - b) If the Founder wishes to change their Nominees who have been appointed, they may do so provided written notice of such change is provided to the Community Foundation and the names, addresses and telephone numbers of the successor Nominees are provided;
  - c) The Founders hereby irrevocably authorize the Council of The Corporation of the Municipality of Kincardine to negotiate and execute any amendments to this Agreement and to sign any documents required to give effect to or carry out the terms and intent of this Agreement or any Amendment to this Agreement. Any documents or amending Agreements executed by the Council of The Corporation of the Municipality of Kincardine on behalf of the Founder shall be binding on all of the Founders, their respective heirs, executors, successors and assigns.
- 6) This Agreement any be amended only by a further Agreement in writing duly executed by the parties or their authorized representative as provided in paragraph 5 (C) hereof.


IN WITNESS WHEREOF the parties hereto have set their hands and seals and the Corporation has affixed its corporate seal as attested by its proper officers duly authorized in that behalf.


COMMUNITY FOUNDATION GREY BRUCE

Date: June 18, 2015   
 Chair, Board of Directors

Date: 18/JUN/2015   
 Witness

THE CORPORATION OF THE MUNICIPALITY OF KINCARDINE

Date: May 2015   
 Anne Eadie, Mayor

Date: May 2015   
 Murray Clarke, CAO