

VANCOUVER FOUNDATION AMENDMENT ACT, 1993**CHAPTER 26***Assented to June 18, 1993*

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:

I. Section 16 of the Vancouver Foundation Act, S.B.C. 1950, c. 94, is repealed and the following substituted:

If definite directions not given by donor

- 16.** (1) Subject to subsection (5), effective the beginning of the 1993 fiscal year of the Foundation, all gifts received by the Foundation for which the donor has not given specific directions in writing shall be included in the Community Fund established by the Foundation.
- (2) In each fiscal year of the Foundation, the income of the Community Fund referred to in subsection (1) and any accretions to it shall be paid at the discretion of the Board.
- (3) For the purposes of subsection (1),
- (a) a gift is deemed to be given without specific directions if it is a gift made by the donor to the Foundation
 - (i) without any direction, qualification or explanation designating the application of the gift, or
 - (ii) without any description of intended purpose or use of the gift,
 - (b) a gift is deemed to be given with specific directions if it is a gift made by the donor to the Foundation for use by the Foundation in its discretion.
- (4) Effective the end of the 1992 fiscal year of the Foundation, the general fund established under section 16 (1) of this Act, as it read before this section came into force, is designated as the United Way of the Lower Mainland Endowment Fund, and the income from this fund and any accretions to it, as calculated by the Board in accordance with this Act, shall in each fiscal year of the Foundation be paid to the United Way of the Lower Mainland or to its successor.
- (5) Subject to subsection (7), the following percentages of the gifts referred to in subsection (1) shall be added to the fund referred to in subsection (4),

with the remainder to be added to the Community Fund referred to in subsection (1):

- (a) for gifts received in the 1993 fiscal year of the Foundation, 40%;
 - (b) for gifts received in the 1994 fiscal year of the Foundation, 30%;
 - (c) for gifts received in the 1995 fiscal year of the Foundation, 20%;
 - (d) for gifts received in the 1996 fiscal year of the Foundation, 10%.
- (6) The effective date of receipt of a gift referred to in subsection (1) is as follows:
- (a) in the case of a testamentary gift not postponed by any prior interest, the date of death of the donor;
 - (b) in the case of a testamentary gift postponed by one or more prior interest, the date of the termination of the last of such interests;
 - (c) in other cases, the date of receipt of the funds of the gift.
- (7) For a gift referred to in subsection (1) that was made by a donor who ordinarily resided outside the Lower Mainland at the time the gift was received, the Board may in its discretion exclude the gift from the gifts subject to apportionment under subsection (5) and instead include the entire gift in the Community Fund referred to in subsection (1), in which case the income from the gift shall be paid in the discretion of the board to any charitable object in the area in which the donor ordinarily resided at the time the gift was received.
- (8) For the purposes of subsection (7), the Lower Mainland is deemed to be the geographical area within boundaries commencing at the southwest corner of the Municipality of Delta, north along the eastern bank of Howe Sound to include the Village of Lions Bay and the Town of Squamish, northeast to include the Village of Whistler, east along the northshore including West Vancouver and the District and City of North Vancouver, along the Fraser Valley to the northeastern boundary of the Municipality of Maple Ridge, south along the Langley-Matsqui border to the International Boundary and west along the International Boundary to the point of commencement.
- (9) All powers, authority and discretion that are exercisable by the Board under this section may be exercised in the full and absolute discretion of the Board, or by a majority of the Board present at a duly constituted meeting of the Board, and the decision of the Board or the majority is final and conclusive.