

CHAPTER 79

An Act to Incorporate The Lutheran Student Foundation
of British Columbia

[Assented to 29th March, 1962.]

Preamble.

WHEREAS an organization has existed for some time within the city limits of the City of Vancouver, in the Province of British Columbia, under the name of the "Lutheran Student Foundation of British Columbia," having for its objects the initiation, promotion, maintenance, and development of the ministration of the Lutheran Church to students at, and faculties of, institutions of higher learning in the Province of British Columbia.

And whereas the executive committee of the said organization, believing that it would tend greatly to assist in its work on behalf of the organization if it were incorporated, has presented a petition praying that it be invested with corporate powers:

And whereas it is expedient to grant the prayer of the said petition:

Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:—

Title.

1. This Act may be cited as *The Lutheran Student Foundation of British Columbia Act*.

Incorporation.

2. Rev. John G. F. Judt, Rev. A. J. Severson, Rev. L. Thelin, and Mr. L. H. Thorlaksson, the executive committee of the Lutheran Student Foundation of British Columbia, and their successors in office, are constituted a body corporate under the name of "The Lutheran Student Foundation of British Columbia" (hereinafter called the "Corporation").

Objects.

3. The purposes and objects of the Corporation are
- (a) to provide for ministration through chaplains and student centres;
 - (b) to solicit funds;
 - (c) to encourage student participation in Lutheran congregational worship and activities;
 - (d) to provide for daily chapel periods for worship;
 - (e) to provide for Bible studies and courses of instruction in religion;
 - (f) to encourage Lutheran students to participate in activities of common endeavour and fellowship;
 - (g) to provide for personal counselling and vocational guidance;
 - (h) to encourage scholarship in studies;
 - (i) to print and publish books and pamphlets.

Powers.

4. In addition to the powers, rights, and privileges conferred upon or vested in corporations by the laws of British Columbia, the Corporation may

Acquisition of property.

(a) acquire, by gift, devise, purchase, exchange, lease, or otherwise, real or personal property of any and every nature and kind whatsoever, and possess, hold, and enjoy the same as owner; but

(i) the Corporation shall not, except for the actual use and occupation of the Corporation, acquire or hold as purchaser any land exceeding in the whole at any time the annual value of ten thousand dollars; and

(ii) lands, tenements, or hereditaments

(A) that have been acquired by gift, devise, or bequest;

(B) that are not required for the purposes of the Corporation; and

(C) the annual value of which together with the other lands of the Corporation exceeds ten thousand dollars

shall not be held by the Corporation for a longer period than seven years, and within that period shall be absolutely disposed of by the Corporation; and in case of failure to dispose of the same within such seven years, such lands shall be forfeited to Her Majesty in right of the Province;

Disposal of property.

(b) sell, mortgage, lease, exchange, or otherwise deal with or dispose of its real and personal property, or any portion of either, and with the proceeds thereof acquire other real and personal property to an extent deemed advisable or desirable, and make and execute all necessary and proper conveyances, transfers, or other instruments for carrying the same into effect;

Investments

(c) invest all or any sums of money belonging to the Corporation in any property or security whatsoever for the use and purpose of the Corporation;

Acquisition of pledged property

(d) acquire, take possession of, and hold as the Corporation may deem proper all such property (real, personal, or mixed) that may at any time be

(i) mortgaged, hypothecated, or pledged to the Corporation by way of security; or

(ii) conveyed to it in satisfaction of obligations or debts due or owing to it from any person, firm, or corporation, except that any real estate acquired in satisfaction of any debts due to itself and not required for the actual use and occupation of the Corporation or for the purposes of the Corporation, the annual value of which together with the other lands of the Corporation exceeds ten thousand dollars, shall be sold by the Corporation within seven years after such acquisition or

within such further period to which the term shall be extended by Order of the Lieutenant-Governor in Council, otherwise such real estate shall be forfeited to Her Majesty in right of the Province;

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| Borrowing. | (e) borrow from any person, firm, or corporation whatever sum or sums of money may be found necessary for the purposes of the Corporation, and secure any loan to the lender or lenders by bonds, debentures, bills of exchange, promissory notes, mortgages, or any other instrument or instruments that may be required or deemed necessary or advisable by the lender or lenders; |
| Erection of buildings. | (f) acquire by purchase or otherwise, build and erect, and manage and conduct all such halls, houses, and other buildings that may be found or deemed necessary or convenient for carrying on the objects of the Corporation; |
| Fees. | (g) fix, charge, and collect fees for any services rendered by the Corporation; |
| Affiliation. | (h) make and enter into treaties, contracts, and arrangements for affiliating with the corporation any other corporations having similar objects; |
| Corporate seal.
General powers. | (i) adopt a corporate seal and change it at will;
(j) do any and all other things that are incidental or conducive to the attainment of the objects for which the Corporation is established. |
- Board. 5. The affairs of the Corporation shall be managed by a Board of Directors to be elected or appointed by the participating Lutheran Church bodies as provided by the by-laws.
- Head office. 6. The head office of the Corporation shall be at Vancouver, in the Province of British Columbia, or at such other place as may be determined by by-law.
- Use of revenues. 7. The revenues, issues, and profits of all property held by the Corporation shall be applied to the maintenance of the institutions carried on by it, to the construction and repair of buildings and the acquisition of property requisite for its purposes, and to the promotion of charity and benevolence.
- Existing officers and rules. 8. Until otherwise directed by by-law, the present officers of the said Foundation shall be officers with like powers and privileges of the Corporation, and the existing rules and regulations shall, *mutatis mutandis*, be rules and regulations of the Corporation until changed by by-law.
- Branches. 9. The Corporation may from time to time establish and maintain branches, and in connection therewith may appoint subordinate officers, with such powers and tenure of office as may be deemed advisable.

By-laws,
rules, etc.

10. The Corporation may make by-laws, rules, orders, and regulations for the government and proper administration of the property, affairs, and interests of the Corporation, and repeal and amend the same from time to time, and generally for the internal government of the affairs of the Corporation.

Execution
of documents
under seal.

11. All grants, conveyances, deeds, transfers, leases, assignments, releases, discharges, and all other instruments shall be made and executed by the Corporation under its corporate seal, attested by the signatures of any two members of the Board of Directors, and when so made and executed are sufficient and conclusive.

Attorneys.

12. The Corporation may appoint one or more attorneys for the transaction of its business.

Accounting.

13. The Corporation shall at all times, when called upon by the Lieutenant-Governor in Council to do so, render an account of its property and affairs.