

# **THE CHARITABLE TRUST**

**Of The Canadian Federation of University Women/Etobicoke**

## ***CONSTITUTION***

### **Article 1 - NAME**

The name shall be The Charitable Trust of the Canadian Federation of University Women/Etobicoke, (herewith referred to as "*The Trust*").

### **Article 2 - PURPOSE**

The purpose of *The Trust* shall be to administer its funds to advance and promote education by providing:

1. Scholarships and bursaries;
2. facilities and equipment for educational purposes;
3. support for community organizations.

The funds received each year from the portion of the annual fee allocated to charitable purposes and from voluntary donations, shall be disbursed in accordance with the recommendation of an awards committee.

### **Article 3 - TRUSTEES**

The Trust shall be administered by five Trustees. They shall be appointed by the Executive of the Canadian Federation of University Women/Etobicoke also known as CFUW/Etobicoke (hereinafter referred to as "The Club"). The Trustees shall be appointed from the membership of The Club, for a three year term, subject to the approval of the membership at a General Meeting.

If a vacancy occurs among the trustees, a successor shall be appointed by the Executive of *The Club* to complete the term of office.

### **Article 4 - MEETINGS**

The trustees shall convene at least two meetings a year at such time and place as may be determined.

Any three Trustees shall constitute a quorum.

Assuming a quorum is present all questions shall be decided by a majority of the votes cast.

### **Article 5 - FISCAL YEAR and AUDIT**

The fiscal year shall end on June 30th.

At least once a year, the Trustees shall appoint a competent person or persons who shall audit the books of account of *The Trust* and render a report in writing. This report, which shall include a balance sheet and operating statement for the year under review, shall be presented to the membership of *The Club* for their approval at the November General meeting.

### **Article 6 - OFFICERS**

The Trustees shall designate three of their members as officers: Chair, Treasurer and Secretary.

The duties of the officers shall be as follows:

The **Chair** shall:

- (1) call and preside at meetings of *The Trust*, and
- (2) submit an annual report of *The Trust's* activities to *The Club*

The **Treasurer** shall:

- (1) keep appropriate records to meet the requirements of the Income Tax Act and Regulations of Revenue Canada relating to Registered Charities;
- (2) invest the funds of *The Trust* as directed by the trustees and in accordance with the terms of the Trustee Act of Ontario or any successor or applicable statute;
- (3) be authorized with the Chair and a trustee to sign for and on behalf of *The Trust* all cheques and documents in connection with the financial business of *The Trust*. Any two of the three so authorized shall sign as and when required.

The **Secretary** shall:

- (1) keep the minutes of the meetings of the Trustees;
- (2) be responsible for the general correspondence of *The Trust*.

#### **Article 7 - AWARDS**

The Trustees shall designate one of their members as Awards Convener.

The Awards Convener shall:

- (1) Strike a committee consisting of the Convener and at least three members of The Club who are not Trustees
- (2) Recommend the allocation of funds available for scholarships, bursaries and community awards, as proposed by the Awards Committee. The recommendations shall be submitted to the Trustees and subsequently to the Executive of The Club, and finally to the membership for their approval at a general meeting of The Club.

#### **Article 8 - AMENDMENTS**

The Constitution of *The Trust* may be amended by a two-thirds vote of the members present at any General Meeting of *The Club*, provided that:

- (1) notice of the amendment has been given at the preceding general meeting, and
- (2) the text of the amendment has been mailed to the membership at least two weeks in advance of the vote.

#### **Article 9 - DISSOLUTION OF THE TRUST**

*The Trust* can only be dissolved by a decision of the Club.

All money remaining in *The Trust*, after payment of its debts and liabilities, will be distributed to one or more charitable organizations that are also registered charities under the Income Tax Act (Canada), and whose purpose is to advance and promote education.

Revision: March, 2010

Adopted by the membership at the General Meeting, April 8, 2010