

**THE CORPORATION OF THE TOWNSHIP OF WILMOT
BY-LAW NO. 2024-17**

**BEING A BY-LAW TO AMEND THE TRUST FUND BY-LAW
2016-44 OF THE TOWNSHIP OF WILMOT**

WHEREAS Section 9(1) of the Charities Accounting Act, RSO 1990, chapter C.10, as amended, allows a municipality to hold real or personal property devised, bequeathed or granted to it for a charitable purpose upon terms expressed in the devise, bequest or grant;

AND WHEREAS Section 9(2) of the Charities Accounting Act, RSO 1990, chapter C.10, as amended, allows a municipality to enter into an agreement with the person devising, bequeathing or granting the property for the holding, management, administration or disposition of the property;

AND WHEREAS the authority for such trust funds and the purpose for which they were established is to be clear in all cases.

NOW THEREFORE the Council of the Corporation of the Township of Wilmot hereby enacts as follows:

Trust Fund By-Law Amendment - Addition

- The Township of Wilmot's Trust Fund By-Law (2016-44) is hereby updated with the following addition of the Canada Day Event Trust Fund as a Temporary Trust Fund.

Canada Day Event Trust Fund

Background

Corporate and private donations are being accepted towards an annual event planned by the Township's Canada Day Event Task Force or a successor committee thereto. The Task Force is managing the fundraising component of the project, with all donations and expenditures flowing through the Township towards this Township community event.

General Criteria

The trust fund will be used to collect, hold and disburse all event related funding as approved by the Task Force. Unused funds may be held over for application to the following year's Canada Day event. The Trust Fund account must always remain in a zero or positive balance. Payments which would overdraw available funds will be denied further processing by the Township until sufficient trust funds become available to cover the payment.

Distribution of Funds

Funds from the Trust Fund will be used to directly pay vendors, suppliers, and entertainers of the planned Canada Day event, as supported by detailed invoices, and authorized in writing by a designated Task Force member, upon the approval of the Director of Corporate Services/Treasurer.

Trust Fund Termination Date

December 31, 2030. This date may be advanced earlier or extended as may be recommended by the annual Task Force or by the Township Director of Corporate Services/Treasurer.

Funds Remaining at Termination Date

Unspent funds remaining from one annual event will remain available for the following year's Canada Day event. Prior to the date of termination of the Trust Fund, a report will be prepared for Council outlining any remaining funds and providing options for the dissolution of this Trust Fund.

Severability

If a Court of competent jurisdiction should declare any section or part of a section of this by-law to be invalid, such section or part of a section shall not be construed as having persuaded or influenced Township Council to pass the remainder of this by-law and it is hereby declared that the remainder of this by-law shall be valid and shall remain in full force and effect.

Repeal & Amendment

- This by-law hereby amends By-law 2016-44.

Coming to Force

This by-law shall come into force on the date of its passage by Township Council.

READ a first and second time in Open Council this 25th day of March, 2024.

READ a third time and finally passed in Open Council this 25th day of March, 2024.

Mayor

Clerk