

CHAP. 131

An Act to revise and consolidate the charter of *Le Syndicat financier de l'Université Laval, à Québec*

[Assented to 14th April, 1908]

Preamble.

WHEREAS *Le Syndicat financier de l'Université Laval, à Québec*, has by its petition represented :

That it is necessary to revise and consolidate its charter, the act 50 Victoria, chapter 32 ;

That the provisions hereinafter set forth were approved and authorized by the board of governors of the said syndicate at its meeting of the fifteenth May last (1907) ;

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

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows :

Persons incorporated.
Name.

1. The following persons are incorporated under the name "*Le Syndicat financier de l'Université Laval, à Québec* :

a. The Roman Catholic Archbishop, of Quebec and the Roman Catholic Bishops of the ecclesiastical Province of Quebec, his suffragans ;

b. The rector and professors of Laval University, at Quebec and the procurator of the Seminary of Quebec ;

c. The superiors of all the seminaries and colleges of the ecclesiastical Province of Quebec, affiliated with Laval University ;

d. All persons who have given or who will give the corporation an amount of at least one hundred dollars, and

e. All graduates of Laval University residing outside the ecclesiastical Province of Montreal, who have paid the corporation an amount of at least five dollars or who will in future pay the corporation an annual contribution of at least ten dollars, previous to the first of April.

Place of business.

2. The chief place of business of the corporation shall be in the City of Quebec.

Powers.

3. The corporation shall have :

a. All the powers conferred upon corporations by the Civil Code ;

b. The right to hold immoveables whose annual value shall not exceed one hundred thousand dollars, and

c. The right to borrow, sign, endorse, accept and negotiate

promissory notes, bills of exchange or other commercial securities or to become party to the same in any way whatsoever.

4. 1. All gifts and legacies to Laval University, without other special designation, by any person residing outside the ecclesiastical Province of Montreal, shall belong to the corporation. ^{Gifts and legacies.}

2. The corporation may, at any time, if it consider it necessary, hand over to the council of the university the whole or any part of the capital it may own, and the council of the university shall have the right to receive such capital, hold the same, and employ it as they may deem expedient for the purposes of the university.

5. The revenues from the property of the corporation shall be placed every year at the disposal of the council of Laval University which shall employ the same in the manner it deems suitable for the purposes of the University. ^{Revenues & how applied.}

6. The corporation shall exercise its rights and powers by the governors and by the board of management. ^{Governors and board of management.}

7. The governors shall consist of governors *ex-officio*, elective governors and life governors. ^{Governors.}

8. 1. The governors *ex-officio* shall be :

a. The Roman Catholic Archbishop of Quebec and the Roman Catholic Bishops of the ecclesiastical Province of Quebec ; ^{Governors ex officio.}

b. The rector and deans of the faculties of Laval University, at Quebec, and the procurator of the Seminary of Quebec ;

c. The superiors of all seminaries and colleges of the ecclesiastical Province of Quebec, affiliated with the university ;

d. Every natural person who has given or who will give the corporation an amount of at least five thousand dollars.

e. The persons designated for the purpose by any corporation or institution that has given or will give the corporation an amount of at least one thousand dollars.

2. Every person who gives or bequeaths a sum of five thousand dollars, shall have the right to name to the corporation, a person to fill the office of governor, and the person thus named, if accepted by a meeting of the Governors, shall hold office for life.

9. The elective governors shall be :

a. A professor of each of the faculties of Laval University, at Quebec, elected by such faculty ; ^{Elective governors.}

b. A graduate of the university, being a member of the corporation, elected in each faculty by the members of such faculty, also being members of the corporation ;

c. A governor for every amount of five thousand dollars given to the corporation, elected by themselves, from those who have given or will give the corporation an amount of not less than one hundred dollars, but not amounting to five thousand dollars, provided the number of such governors does not exceed twenty.

Additional
governors.

10. The governors may appoint ten additional life governors as they may deem the same necessary.

Voting qual-
ifications.

11. 1. At all general meetings of the members of the corporation for the election of governors or for other purposes :

a. Every graduate of Laval University, residing outside the ecclesiastical Province of Montreal, who has paid to the corporation a sum of at least five dollars but not amounting to one hundred dollars, or who, in future, will have paid to the corporation his yearly contribution of ten dollars previous to the first of April, shall be entitled to one vote ; and

b. Every person who has already given or who will give the corporation a sum of at least one hundred dollars, but not amounting to five thousand dollars, shall have one vote for every one hundred dollars so given.

Proxies.

2. Whosoever is entitled to vote under this section, may vote by proxy.

Election of
certain gov-
ernors.

12. If, at any meeting of the members of the corporation for the election of governors, there be not present in person or represented by proxy, at least twenty of the donors mentioned in paragraph c of section 9, the governors eligible under such paragraph, shall be elected by such of the donors, and of the professors of the university and graduates, being members of the corporation, who are present or represented by proxy. In either case the choice may be made among such electors indiscriminately.

Term of of-
fice of elect-
ive govern-
ors, &c.

13. The elective governors shall be elected for three years and may be re-elected at the expiration of such term.

Election by
ballot, &c.

14. The election of elective governors shall be by ballot, by the majority of votes and in accordance with the by-laws.

Proceedings
of governors.
Annual
meeting.

15. The governors shall :

a. Meet at least once a year at the date specified by the by-laws for the purpose of receiving the report and statements

of account of the board of management ; of ascertaining whether the moneys of the corporation have been invested in accordance with the by-laws and whether the revenues have been placed at the disposal of the council of the university ;

b. Elect, every three years, two of their number to form part of the board of management ; Election of board of management.

c. When necessary, appoint one or more auditors to audit the accounts of the board of management and of the treasurer and report thereon. Appointment of auditors.

d. Make the by-laws they may deem necessary for the government and for the general purposes of the corporation ; By-laws.

e. Ratify, amend or repeal, wholly or in part, the by-laws adopted by the board of management, and Ratification of certain by-laws.

f. Have generally all the necessary powers for protecting the general interests of the corporation. Further powers.

16. 1. The Roman Catholic Archbishop of Quebec shall be *ex-officio* president of the governors, and, in his absence, all general meetings shall be presided over by any other governor chosen by the majority of the votes of the governors present. President, &c.

2. The quorum of the governors shall be ten. Quorum.

3. Any general meeting of the governors may be convened, at need, by the president of the governors or by the president of the board of management. Calling of meetings.

17. The board of management shall consist : Board of management.

a. Of the rector of Laval University, at Quebec, ;

b. Of a priest appointed by the Roman Catholic Archbishop of Quebec ;

c. Of a person chosen from among the professors of Laval University at Quebec, by the Roman Catholic Archbishop, of Quebec, and the rector of Laval University, and

d. Of two governors appointed every three years by the governors.

18. The rector of Laval University, at Quebec, shall be the president of the board of management ; he shall have the right to vote, and also a casting vote when the votes are equally divided, at every meeting of the board. Its president, &c.

19. The board of management shall have the exclusive administration and management of the affairs of the corporation and shall further exercise all the rights and powers of the corporation set forth in section 3 of this act. Powers of board.

Its meetings. **20.** The board of management shall meet at such times as it may specify by its by-laws and, further, whenever convened by its president or two of its members.

By-laws of board, &c.

21. The board of management may make all the by-laws it may deem necessary for its government ; such by-laws shall be submitted to the governors at the first meeting following their adoption, and shall remain in force until repealed by the governors or by the board of management.

Report of board to governors.

22. 1. Every year, at the date fixed by the by-laws, the board of management shall make a full and detailed report to the governors on its operations during the previous year.

Copy of report for council of University, &c. Who are donors.

2. A copy of such report shall be sent to the council of the University, and one shall be sent to the Provincial Secretary.

23. Every person who has undertaken or who will undertake to pay the premiums on life insurance policies payable to *Le Syndicat Financier de l'Université Laval à Québec*, shall be deemed a donor within the meaning of this act :

a. To the amount of the aggregate of the premiums paid to obtain a paid-up policy, until the amount of the policy is paid, and

b. To the amount of such policy when it is paid to the syndicate.

Certain acts ratified.

24. All acts connected with the exercise of the rights and powers of *Le Syndicat Financier de l'Université Laval, à Québec*, the administration of its funds and the investment of its moneys, are declared valid and are ratified by this act.

Certain by-laws continued in force.

25. The by-laws of *Le Syndicat Financier de l'Université Laval, à Québec*, and the board of management shall respectively be the by-laws of the corporation and of the board of management hereby created, and shall be applied until amended or repealed.

Syndicate same corporation as former syndicate, &c.

26. The syndicate hereby constituted shall have all the rights and privileges, and shall assume all the obligations of the syndicate incorporated by the act 50 Victoria, chapter 32, and shall be deemed to form but one and the same corporation with it.

50 V., c. 32, repealed.

27. The act 50 Victoria, chapter 32 and amendments there-to are repealed.

Coming into force.

28. This act shall come into force on the day of its sanction.