

Bill No. 300
2020

By-law No. A.-_____ - _____

A by-law to authorize the Mayor and Clerk to execute the Acknowledgment between The Corporation of the City of London (the "City"), Museum London (the "Museum") and Museum London Foundation (the "Foundation") to terminate the Declaration and Agreement of Trust dated the 9th day of April, 2019 (the "Agreement")

WHEREAS subsection 5(3) of the *Municipal Act*, 2001, S.O. 2001 c. 25, as amended, provides that a municipal power shall be exercised by by-law;

AND WHEREAS section 8 of the *Municipal Act*, 2001 provides that the powers of a municipality shall be interpreted broadly so as to confer broad authority on a municipality to govern its affairs as it considers appropriate and to enhance the municipality's ability to respond to issues;

AND WHEREAS section 9 of the *Municipal Act*, 2001 provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purposes of exercising its authority under this or any other Act;

AND WHEREAS subsection 10(1) of the *Municipal Act*, 2001, provides that a municipality may provide any service or thing that the municipality considers necessary or desirable to the public;

AND WHEREAS subsection 10(2) of the *Municipal Act*, 2001 provides that a municipality may pass by-laws respecting, among other things: (i) governance structure of the municipality and its local boards; ii) financial management of the municipality and its local boards; and iii) economic, social and environmental well-being of the municipality;

AND WHEREAS The Corporation of the City of London entered into a Declaration and Agreement of Trust, between The Corporation of the City of London, Museum London Foundation, and Museum London ("Agreement");

AND WHEREAS The Corporation of the City of London has been requested to execute the Acknowledgment, acknowledging and agreeing:

- i. A valid trust was never constituted pursuant to the terms of the Agreement;
- ii. The Museum does not intend to settle a valid trust pursuant to the terms of the Agreement;
- iii. The Agreement shall be terminated on the date the Acknowledgement is executed by the parties;

AND WHEREAS it is appropriate to authorize the Mayor and City Clerk to execute the Acknowledgment on behalf of the City;

NOW THEREFORE the Municipal Council of the Corporation enacts as follows:

1. The Acknowledgment attached as Schedule '1' to this by-law is hereby authorized and approved.
2. The Mayor and City Clerk are authorized to execute the Acknowledgement authorized and approved under section 1 of this by-law.
3. This by-law shall come into force and effect on the day it is passed.

PASSED in Open Council on October 13, 2020.

Ed Holder
Mayor

Catharine Saunders
City Clerk

First Reading – October 13, 2020
Second Reading – October 13, 2020
Third Reading – October 13, 2020

Schedule 1

ACKNOWLEDGMENT

BETWEEN: The Corporation of the City of London (the “**City**”)

AND: Museum London (the “**Museum**”)

AND: Museum London Foundation (the “**Foundation**”)

RE: Declaration and Agreement of Trust dated the 9th day of April, 2019 (the “**Agreement**”)

WHEREAS the City, Museum and Foundation (collectively, the “**Parties**”) agreed that it would be in the best interests of the City and the Museum to settle a trust to improve the administration, operation and governance of the general operating funds of the Museum (the “**Funds**”), whereby the Museum, as settlor, would transfer the Funds to the Foundation to hold as trustee, for the benefit of the City and Museum, as beneficiaries;

AND WHEREAS the Agreement to establish this trust relationship was drawn up by legal counsel and reviewed by the Parties;

AND WHEREAS the City passed *A By-law to approve the Declaration and Agreement of Trust between the Museum London Foundation, Museum London and The Corporation of the City of London, By-law No. A.-7833-108*, at the Municipal Council meeting on the 9th day of April, 2019, which approved the Agreement between the Parties and authorized the Mayor and City Clerk to sign the Agreement, attached as Schedule “A” to the said By-law;

AND WHEREAS the Parties executed the Agreement on the 9th day of April, 2019;

AND WHEREAS neither the Funds, nor any other property, were transferred from the Museum, as settlor, to the Foundation, as trustee, for the benefit of the City and the Museum, as beneficiaries, in accordance with the Agreement;

AND WHEREAS the Museum no longer intends for a valid trust to be settled in accordance with the Agreement;

AND WHEREAS a valid trust is only constituted after property is transferred from the settlor to the trustee with the intention of settling a trust for the benefit of the beneficiary or beneficiaries;

NOW THEREFORE, in consideration of the covenants set forth in this Acknowledgment and for other good and valuable consideration, the receipt and adequacy of which is acknowledged by the Parties, the Parties acknowledge and agree to the following:

1. A valid trust was never constituted pursuant to the terms of the Agreement;
2. The Museum does not intend to settle a valid trust pursuant to the terms of the Agreement;
3. The Agreement shall be terminated as of the date hereof; and
4. This Acknowledgement may be executed by counterparts and by facsimile or electronic (e-mail) transmission, and if so executed, each document shall be deemed to be an original, shall have the same effect as if all parties had executed the same copy of this Acknowledgement in hard copy and all of which copies when taken together shall constitute one and the same document.

DATED at London, Ontario, this _____ day of _____, 2020.

THE CORPORATION OF THE CITY OF LONDON

By: _____

Name: Ed Holder

Title: Mayor

By: _____

Name: Catharine Saunders

Title: City Clerk

We have authority to bind the municipality.

MUSEUM LONDON

By: _____

Name:

Title:

By: _____

Name:

Title:

We have authority to bind the corporation.

MUSEUM LONDON FOUNDATION

By: _____

Name:

Title:

By: _____

Name:

Title:

We have authority to bind the corporation.