

105 Artists for Kids Trust

Revised: September 25, 2001

Policy

The Board has established the *Artists for Kids Trust* (AFK Trust) in order to build a lasting legacy for visual arts programs for the children of British Columbia. The *AFK Trust* is made possible through the generous cooperation of some of Canada's finest artists. The *AFK Trust* has secured the right to sell original prints created by the artist patrons. The proceeds of these sales provide funds which are utilized to purchase and maintain a permanent collection of contemporary Canadian art and to support visual arts programs for students.

The Board has adopted the following objectives for the *AFK Trust*:

- to provide a wide range of fine arts enrichment opportunities for learners in North Vancouver schools
- to provide a variety of fine arts enrichment opportunities for learners in the community at large
- to provide scholarships to graduating students from North Vancouver schools who excel in the fine arts
- to acquire as an educational resource and for the community a permanent collection of contemporary art created by premier Canadian artists
- to raise funds for the *AFK Trust's* school and community programs
- to establish and administer a legacy fund to provide permanent enrichment opportunities for students

The Board has delegated the management of the *AFK Trust* to the *AFK Trust* Management Committee.

In the event of dissolution of the *AFK Trust*, any assets remaining after the satisfaction of the *AFK Trust's* liabilities shall remain with the Board for the purposes of maintaining the permanent collection owned at that time.

Administrative Procedures

AFK Trust Management Committee

The *AFK Trust* shall be managed by a *Trust* Management Committee consisting of the Superintendent of Schools (Chair), a managing director appointed by the Superintendent, and directors serving at the pleasure of the Board as follows:

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- four persons who are employed by the Board
- one person representing parents or guardians of students enrolled in the School District
- up to three persons representing the community and expressing interest in advancing the objectives of the *AFK Trust*.

Appointments to the *AFK Trust* Management Committee shall be for a two-year term and may be extended at the discretion of the Board. Where a vacancy occurs during the term, the Board may fill the vacancy for the remainder of the term.

The *AFK Trust* Management Committee shall meet regularly at the call of the Chair or at the request of a majority of the directors. A quorum shall be a majority of directors.

The managing director shall be supervised by the Superintendent and shall receive remuneration in accordance with the relevant contract of employment.

The *AFK Trust* Management Committee shall, in the spring of each year, recommend to the Board a budget of expected revenue and planned expenditures for the following financial year, and shall, in the fall, submit an Annual Report to the Board. The Annual Report shall cover the preceding financial year and include a statement of finances, programs/services provided, a summary of acquisitions and sales and marketing and development activities.

The *AFK Trust* Management Committee may, from time to time, establish *ad hoc* committees and shall define the terms of reference, composition and duration of such committees.

No director, save the managing director, shall receive remuneration for his or her services on behalf of the *AFK Trust*. Directors shall be reimbursed for out-of-pocket expenses incurred while carrying out authorized activities of the *AFK Trust*.

Financial Year and Operations

The financial year of the *AFK Trust* shall begin on the first day of July and end on the thirtieth day of June. The financial operations of the *AFK Trust* shall be in accordance with accounting principles generally accepted for British Columbia school districts as prescribed or permitted by the Ministry of Education.