

THE PRESBYTERIAN CHURCH IN CANADA ARCHIVES

FINDING AID #16

BOARD OF TRUSTEES/TRUSTEE BOARD

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Board of Trustees and Trustee Board fonds. - 1900-1988. - 0.98 m of textual records.

The Board of Trustees was first appointed in 1898 in anticipation of the passing of an Act of Incorporation for The Presbyterian Church in Canada (Western Division) in each of the Provincial Legislatures outside the Maritimes. The process which led to this resulted from the death in 1896 of the Rev. William Reid, D.D., Agent of The Presbyterian Church in Canada (Western Division) when the Church discovered various legal complications arising from the property he held in trust for the Church and which the Church was unable to own as an unincorporated body. Accordingly, the Church appointed Dr. Robert Warden as the new Agent for the Western Division and the General Assembly of 1896 appointed a Committee on Legislation, with Warden as Convener, and instructed the Committee to work towards the formation of and Incorporated Board of Trustees. Initially the Board was envisaged as representing the entire Church but in 1899 the Synod of the Maritime Provinces stated that it was "*not prepared to accept a General Board*" (A. & P. 1899 Appendix p.310) and so the Committee was restricted to the Western Division of the Church. In 1900 legislation was passed in Quebec, Ontario, Manitoba and the North West Territories. and in 1901 in British Columbia. Following this, the Committee on Legislation was discharged. The Board of Trustees was appointed annually by Assembly and reported annually to Assembly until 1925. Similar Acts of Incorporation were obtained in the Maritime Provinces for other Boards.

At Church Union, the continuing Presbyterian Church in Canada appointed a Board of Trustees but the dispute over the correct name of the continuing denomination brought into question the legality of the Board. The United Church of Canada claimed to be the legitimate successor of The Presbyterian Church in Canada and the 1900 Acts of Incorporation were superceded by the United Church of Canada Acts. The new Board of Trustees was therefore authorized by the 1925 Assembly to look into the need for incorporation and the Trustees were in the meantime given responsibility for holding the assets of the Church as individuals. In 1931 the Trustees were authorized to transfer the assets they held to a Trust Company with an office in Toronto to administer on the Church's behalf (A. & P. 1931 p.71). In 1932 the question was again considered by the Assembly and while it was clear that it would be legally advantageous to incorporate the Board of Trustees, the Assembly agreed not to apply for any Acts of Incorporation: the principal difficulty perceived was the refusal of the courts to accept the title Presbyterian Church in Canada. Consequently, in 1934 the Board of Administration requested the General Assembly for authorization to have the power on behalf of the Church to deal with property, carry out legal proceedings, accept legacies and deal with other similar financial matters. In 1936 the Board of Administration was given authority to draft a Bill for the incorporation of the Trustees and a letter was received from the United Church of Canada which suggested the appointment of a committee to confer over matters of mutual interest. The Board of administration was able to report in 1938 that hostility to the use of the name, The Presbyterian Church in Canada, was breaking down and by 1939 it had been agreed to alter the United Church of Canada Act to remove the legal barriers in the United Church Acts. As a result, an Act to incorporate The Trustee Board of The Presbyterian Church in Canada was passed in the Federal Parliament in April 1939.

The Act to incorporate The Trustee Board of The Presbyterian Church in Canada was passed April 5, 1939 creating "a trustee board to acquire, take, hold and deal with real and personal property." The Board was to consist of not less than seven and not more than fifteen with membership including the Chairman of the Administrative Council and the Treasurer. The Board was to have a common seal to use for all business transactions. The Board was entitled to purchase, lease, acquire, take, hold, receive, and enjoy, all or any property in fullest manner allowed by the law. It was given the power to invest, reinvest and lend money upon any of the securities it purchased and maintained. The Board was given tools to enforce repayment with that the power to endorse and execute bills of exchange, promissory notes and orders of payment.. The Board was given the power to receive and hold trusts in connection with the Church and retain property as an investment providing that money made was reinvested into the property or proper funds. The Trustee Board was to play a role in establishing pension plans and ensuring other annuities were delivered upon. The Trustee Board was given the ability to consolidate investments provided that the consolidation did not infringe upon the regulations placed upon the investment. The Trustee Board was to report annually to the General Assembly and set forth fully the moneys, securities and property which hand come into the hands of the Board in the preceding year along with the moneys, securities and property still being held and the income being generated by those sources.

Fonds consists of legislation concerning the incorporation of the Board of Trustees and Trustee Board, minutes, correspondence, agenda items, will and bequest information, and financial ledgers and material. There are also minutes and financial ledgers for the Investment Advisory Committee. The David Chestle Soules Company ledger is also included in this fonds.

Title taken from the content of the fonds and the evolution of the Board.

Fonds consists of two accessions, one coming in 1973, the second coming in as part of a large transfer of records for the Comptroller's Office in 1989. The first accession was re-catalogued in 1988 by Elspeth Reid. Additional processing and a preliminary RAD description were added by Cheryl Saunders in 1997.

This finding aid is listed as FA-TRUST.

Due to the activities of the Trustee Board, particularly regarding its execution of documents under seal, related documents the Trustee Board was involved in can be found under the Properties Discharged and Sold in the Church and Manse fonds finding aid, FA-MANSE.

Series descriptions

Investment Advisory Committee. - 1965-1987. - 27 cm of textual records.

The Investment Advisory Committee was created as a standing committee of the Trustee Board. The committee was established to make recommendations to the Board of Trustees concerning its general investment policy, provide constant supervision of the portfolio and to review regularly the Church's investments for the purpose of maintaining or improving the quality of the investments and income derived from them. The Committee also reviewed quarterly reports and statements received by the Board of Trustees relating to their investments and report their findings to the Board. The Committee, within the approved policy, arranged sales, purchases or exchanges of investments in the best interests of the Church. All transactions were recorded and reported by the secretary of the Committee. A report was submitted to the annual meeting of the Trustee Board.

Series consists of minutes, agenda items, correspondence and cash books related to the operation of the Committee.

D.C. Soules Company. - 1968-1984. - 2 cm of textual records.

Reverend David Chestle Soules died on December 12, 1968 leaving to the Church the residue of his estate valued at slightly less than one million dollars. The funds were left in the care of his Executors and Trustees, the Secretary of the Administrative Council and the Secretary of the Trustee Board. Due to the constant changes which occurred in these positions, the incumbents advised the Court they did not wish to continue their duties in this capacity and that the Court name the Trustee Board as the sole Executor and Trustee of the Estate. The Trustee assumed control of the portfolio and discontinued the practice of providing an audited statement because no public accounting was required. The Company was maintained until the tax implications were dealt with and then absorbed in the dealings of the Trustee Board.

Series consists of a single ledger documenting the investments of the Company.

Records of the Board of Trustees and the Trustee Board

Board of Trustees

1973-1002-1-1	1900	Legislation Bill brought in the Ontario Legislature to incorporate the Board of Trustees
1989-1006-33-1	Feb. 1928-July 1938	Correspondence Trustees Unincorporated
1989-1006-33-2	Dec. 1932-June 1933	Minutes

The Trustee Board

1989-1006-33-3	1939-1971	Miscellaneous indexes of minutes
1989-1006-33-4	1939-1961	Index of documents executed under seal
1989-1006-33-5	Sept. 1939-Nov. 1945	Minutes
1989-1006-33-6	Mar. 1946-Sept. 1950	Minutes
1989-1006-33-7	Feb. 1951-Dec. 1952	Minutes
1989-1006-33-8	Jan. 1953-Oct. 1954	Minutes
1989-1006-33-9	Feb. 1955-Nov. 1956	Minutes
1989-1006-33-10	Feb. 1957-Dec. 1958	Minutes
1989-1006-34-1	Feb. 1959-Dec. 1960	Minutes
1989-1006-34-2	Mar. 1961-Nov. 1962	Minutes
1989-1006-34-3	Mar. 1963-Dec. 1963	Minutes
1989-1006-34-4	Feb. 1964-Dec. 1964	Minutes
1989-1006-34-5	Jan. 1965-Nov. 1965	Minutes and year end figures for 1965
1989-1006-34-6	Jan. 1966-Dec. 1966	Minutes
1989-1006-34-7	Jan. 1967-Nov. 1967	Minutes
1989-1006-34-8	Jan. 1968-Dec. 1968	Minutes
1989-1006-34-9	Mar. 1969-Nov. 1969	Minutes
1989-1006-35-1	Feb. 1970-Dec. 1970	Minutes
1989-1006-35-2	Mar. 1971-Dec. 1971	Minutes
1989-1006-35-3	Mar. 1972-Oct. 1972	Minutes
1989-1006-35-4	Feb. 1973-Dec. 1973	Minutes

Records of the Board of Trustees and the Trustee Board

1989-1006-35-5	Mar. 1974-Oct. 1974	Minutes and correspondence
1989-1006-35-6	Mar 1975-Nov. 1976	Minutes, correspondence and Task Force report on Churches and corporate responsibility
1989-1006-35-7	Feb. 1977-Oct. 1977	Minutes and correspondence
1989-1006-35-8	Feb. 1978-Dec. 1978 1939, 1962, 1966	Minutes and correspondence Includes Act of Parliament and revisions
1989-1006-35-9	Feb. 1979-Oct. 1979	Minutes and correspondence
1989-1006-35-10	Apr. 1980	Minutes
1989-1006-35-11	Mar .1982	Minutes and year end material for 1981
1989-1006-35-12	Apr. 1982	Minutes
1989-1006-35-13	July 1982	Minutes and agenda items
1989-1006-35-14	Oct. 1982	Minutes
1989-1006-35-15	Dec. 1982	Minutes
1989-1006-36-1	1983-1985	Membership lists
1989-1006-36-2	Jan. 1983	Minutes and correspondence
1989-1006-36-3	Mar. 1983	Minutes
1989-1006-36-4	May 1983	Minutes of Joint Committee, Trustee Board and Investment Advisory Committee
1989-1006-36-5	Sept. 1983	Minutes and agenda items
1989-1006-36-6	Nov. 1983-Dec. 1983	Minutes (Dec 8, 1983), correspondence, reports from Investment Advisory Committee(Nov 25, 1983), Board of Congregational Life pamphlet, <u>Social Responsibility in Investment Policy</u>
1989-1006-36-7	Mar. 1984	Minutes and agenda items
1989-1006-36-8	May 1984	Minutes and agenda items
1989-1006-36-9	Mar. 1984-Sept. 1984	Minutes (Sept 6, 1984), correspondence (Mar. - Aug. 1984), Auditor's Report and D.C. Soules year end report 1983
1989-1006-36-10	Dec. 1984	Minutes and agenda items
1989-1006-36-11	Feb. 1985	Minutes and agenda items
1989-1006-36-12	May 1985	Minutes and agenda items
1989-1006-36-13	Oct. 1985	Minutes and agenda items

Records of the Board of Trustees and the Trustee Board

1989-1006-36-14	Dec. 1985	Miscellaneous correspondence
1989-1006-36-15	1986-1989	Membership list
1989-1006-36-16	1986	Miscellaneous agenda items
1989-1006-36-17	Feb. 1986	Minutes and agenda items
1989-1006-36-18	May 1986	Minutes and agenda items
1989-1006-36-19	Nov. 1986	Minutes and agenda items
1989-1006-36-20	Feb. 1987	Minutes and agenda items
1989-1006-36-21	May 1987	Minutes and agenda items
1989-1006-36-22	Nov. 1987	Minutes and agenda items
1989-1006-37-2	Feb. 1988	Auditor's Report
1989-1006-37-3	Feb. 1988	Minutes and agenda items
1989-1006-37-4	May 1988	Minutes and agenda items
1989-1006-37-5	Nov. 1988	Minutes and agenda items, report to Executive of the Administrative Council, Bequest received coming from Finance Committee
1973-1002-1-2	1943	Provincial Legislation Copies of bill brought in the legislature of Nova Scotia and British Columbia to incorporate the Trustee Board
1973-1002-1-3	1945-1950	Secretary - Correspondence Correspondence relating to deeds and finances of congregational properties and Glen Mohr Camp
1973-1002-1-4	1944-1945	Correspondence relating to the transfer of property and arrangements with surviving relatives following bequest to Presbyterian Church in Canada Estate of Frederick Stags
1973-1002-1-5	1965	Photocopy of deed Kintail Camp
1973-1002-1-6	1952	Correspondence and accounts James Howard Estate
1973-1002-1-7	1929; 1940	Trust Fund for Knox College Fund established from proceeds of sale of Cowan Avenue Church

Records of the Board of Trustees and the Trustee Board

1973-1002-1-8	1959-1960	Correspondence relating to move of administrative headquarters of The Presbyterian Church in Canada 63 St. George St, Toronto
1989-1006-37-1	1974-1988	Report and legal cases: examples concerning directing non-profit corporations
1989-1006-39-1	1925-1958	Wills and Bequests: Closed Estates alphabetical listing A-C
1989-1006-39-2	1925-1956	Wills and Bequests: Closed Estates alphabetical listing D-L
1989-1006-39-3	1925-1958	Wills and Bequests: Closed Estates alphabetical listing M
1989-1006-39-4	1926-1958	Wills and Bequests: Closed Estates alphabetical listing N-Z
1989-1006-39-5	[1925-1967]	Index re Estates: Closed alphabetical listing A-Z
1989-1006-39-6	1930-1967	Wills and Bequests: Closed Estates alphabetical listing A-L
1989-1006-39-7	1925-1956	Wills and Bequests: Closed Estates alphabetical listing M-Q
1989-1006-39-8	1925-1956	Wills and Bequests: Closed Estates alphabetical listing R-Z

Financial Ledgers

1996-1001-L-102	Oct. 1939-Sept. 1959	Execution Book - Trustee Board
1996-1001-L-103	Feb. 1959-Mar. 1963	Execution Book - Trustee Board

Investment Advisory Committee

1989-1006-37-6	Dec. 1965-Nov. 1966	Minutes and related financial material, constitution and functions of the Investment Advisory Committee
1989-1006-37-7	Feb. 1967-Dec. 1968	Minutes and related financial material
1989-1006-37-8	Feb. 1969-Dec. 1970	Minutes and related financial material
1989-1006-37-9	Feb. 1971-Nov. 1971	Minutes and related financial material
1989-1006-37-10	Jan. 1972-Nov. 1972	Minutes and related financial material

Records of the Board of Trustees and the Trustee Board

1989-1006-37-12	Jan. 1974-Dec. 1974	Minutes and related financial material
1989-1006-37-13	Feb. 1975-Sept. 1975	Minutes and related financial material
1989-1006-37-14	Jan. 1976-Dec. 1976	Minutes and related financial material and correspondence
1989-1006-37-15	Mar. 1977-Dec. 1977	Minutes and related financial material
1989-1006-37-16	Feb. 1978-Aug. 1978	Minutes and related financial material
1989-1006-38-1	Feb. 1979-Nov. 1979	Minutes and related financial material, reports: Discussion concerning recapturing loss and recovery of loss allowing for tax impact
1989-1006-38-2	Jan. 1980-Sept. 1980	Minutes and related financial material - minutes for Sept 24, 1980 are missing
1989-1006-38-3	Feb. 1981	Minutes, correspondence and related financial materials
1989-1006-38-4	Dec. 1981	Minutes and related financial material
1989-1006-38-5	Mar. 1982	Minutes and related financial material
1989-1006-38-6	Nov. 1982	Minutes, correspondence and related financial material
1989-1006-38-7	Feb. 1983	Minutes and related financial material;
1989-1006-38-8	May 1983	Joint meeting with Trustee Board - minutes and related financial material
1989-1006-38-9	Oct. 1983	Minutes and related financial material, statement of investment policy
1989-1006-38-10	Nov. 22, 1983	Minutes, correspondence and related financial material
1989-1006-38-11	Nov. 30, 1983	Minutes and related financial material
1989-1006-38-12	Mar. 1984-Nov. 1984	Minutes, related financial material and agenda items, Investment report Fund for Ministerial Assistance(FMA), draft copy of The Presbyterian Church in Canada Investment Policy Dec. 1983
1989-1006-38-13	Jan. 1985-Feb. 1985	Minutes and related financial material(Feb 7, 1985), Investment report quarter ending Dec 31, 1984, FMA Jan 23, 1985, membership list 1984-1985
1989-1006-38-14	Jan. 1986-Feb. 1986	Minutes, correspondence and related financial material(Feb 12, 1986), Investment report quarter ending Dec. 31, 1985, FMA Jan. 14, 1986, D.C. Soules Jan. 16, 1986

Records of the Board of Trustees and the Trustee Board

1989-1006-38-15	Sept. 1986-Dec. 1986	Minutes, correspondence and related financial material(Dec 2, 1986), Investment report quarter ending Sept. 30, 1986, FMA Oct 20, 1986, D.C. Soules Oct 14, 1986
1989-1006-38-16	Dec. 1986-July 1987	Miscellaneous correspondence, Investment report quarter ending June 30, 1987, July 20, 1987, Dec 31, 1986, D.C. Soules Jan 14, 1987, membership list 1987-1988

Financial Cash Books

1996-1001-L-104 (O/S)	May 1960-Oct. 1965	Cash book - Investments
1996-1001-L-105 (O/S)	Nov. 1965-Dec. 1972	Cash book - Investments
1996-1001-L-106 (O/S)	Jan. 1973-Aug. 1979	Cash book - Investments
1996-1001-L-107 (O/S)	Sept. 1979-Apr. 1984	Cash book - Investments
1996-1001-L-80 (O/S)	July 1983-Oct. 1984	Cash book General - July 1983-Apr. 1984 Investments - May 1984-Oct. 1984

D.C. Soules Company Ledger

1996-1001-L-101 (O/S)	1968-1984	Ledger - D.C. Soules
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