



MUSLIM LEGACY FUND

MUSLIM LEGACY FUND INC.

**Muslim Legacy Community Fund
Terms of Reference**

Name of the Fund:	Muslim Legacy Community Fund (the “Fund”).
Purpose of the Fund:	To support gifts to charities and other qualified donees (with a focus on those qualified donees which support the Muslim community in Canada.)
Date Established:	July 1, 2022.
Nature of the Fund:	The Fund is an enduring fund which will be invested and stewarded in a manner intended to provide long term , sustainable funding to fulfill the purpose of the Fund over an indefinite period of time.
Stewardship of the Fund:	<p>The balances in the Fund from time to time will be invested according to the Foundation’s Investment Policy, as amended from time to time, and may be invested on a pooled basis with other funds held by the Foundation.</p> <p>The Administrative Policies on the reverse side of this Terms of Reference document apply to the stewardship of the Fund.</p>
Administration of gifts from the Fund:	<p>The Board of Directors of the Foundation will periodically consider requests for inter-charity gifts from eligible qualified donees to support the charitable work done by the applicants.</p> <p>In determining the quantum of such inter-charity gifts during each fiscal period of the Foundation, the Board must take into account both the needs of the community served by the qualified donee applicants and the long term sustainability of the Community Fund.</p>
Terms of Reference Approved by Board of Directors on	June 1, 2022

**Muslim Legacy Fund Inc.
Muslim Legacy Community Fund
Administrative Policies**

1. These Terms of Reference apply the enduring fund established by the Muslim Legacy Fund Inc. (the “Foundation”) and named the “Muslim Legacy Community Fund” (the “Community Fund”).
2. Any donation of property received in relation to the Community Fund shall be received and stewarded by the Foundation as an enduring fund to support gifts by the Foundation in accordance with the Terms of Reference of the Community Fund unless the purpose of the Community Fund is amended in accordance with paragraph 9 below.
3. The Foundation may encourage and accept donations to the Community Fund and may add to such Fund’s balance such amount from other sources as it may deem appropriate from time to time.
4. The Foundation will make gifts to other “qualified donees” recognized by Canada Revenue Agency for the purpose of such qualified donees spending such gifts in conducting their charitable purposes.
5. The amount of the gifts to a qualified donee shall be determined by the Board of Directors of the Foundation and any such gift must comply with any requirements applicable to the Foundation pursuant to the Income Tax Act (Canada)
6. The balances in the Community Fund from time to time shall be administered and invested by the Foundation in accordance with the Foundation’s investment policies as amended from time to time on a pooled basis with other funds held by the Foundation.
7. The Foundation may obtain the services of an investment manager as it deems advisable and may appoint a corporate custodian to keep in its custody the Community Fund.
8. The Foundation may charge an administration fee for stewarding the Community Fund
9. In the event that circumstances make the specified use or purpose of an enduring fund no longer practical or desirable, Muslim Legacy Fund Inc. may make changes to the Terms of Reference of the Community Fund in keeping with the purpose and general intent of such Terms of Reference.

Document History

Approved by the Board of Directors: June 8, 2022

Revised:

Last Review Date: