



**Report to:** Stratford Public Library Board  
**Meeting Date:** May 3, 2022  
**From:** Julia Merritt, CEO  
**Subject:** Library Foundation/Library Charity Update

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## **Board Action**

This report is submitted for Board action.

## **Updates**

1. The CRA has confirmed that the Stratford Public Library Foundation's charitable status will be revoked as of May 7, 2022. This means that no further donations can be received. The CanadaHelps website will be automatically disabled.

Notices have been sent to all local law firms and recurring donors, to alert them to the change and redirect them to the Library Board.

2. The Stratford Public Library Board has received a Federal Business Number. Still outstanding is the Provincial Business Number.
3. The 2021 returns for the Foundation and Library Board are substantially complete and will be submitted on time. The deadline is in June.

The final Federal return for the Foundation will be submitted for June 2023.

4. Staff are working with the City of Stratford to confirm the best process for tax receipts and any auditing considerations. No issues to report.
5. The Library Board's account with Libro has been created and the signing officers authorized. The final step is to transfer the Foundation's assets Board account.

## **Draft Motion**

THAT the Stratford Public Library Board direct Libro Credit Union to close the Stratford Public Library Foundation's bank account, AND THAT the funds from the Foundation account be transferred to the Libro account for the Stratford Public Library Board.