

# **CENTRE FOR INDEPENDENT LIVING IN TORONTO (C.I.L.T.) INC.**

## **Restricted Funds Policy**

### **General**

Restricted funds are tied to a specific purpose and are not available for the general purposes of the organization.

There are two types of restricted funds.

- Externally restricted funds have a specific purpose set by the donor of the funds.
- Internally restricted funds have a specific purpose set by the CILT Board of Directors (the “Board”).

CILT currently holds two internally restricted funds – the Vic Willi Award for Youth Fund and the Sandra Carpenter Award for Artists Fund.

A third externally restricted fund – the Dickson Wish Fund – has been wound down. Information about the Dickson Wish Fund is included as Appendix A to this policy for historical reference.

Unless otherwise directed by the Board, the capital of all restricted funds shall be held in the Restricted Funds investment account and shall be invested as directed by the CILT Investment Policy.

In each year, an amount may be withdrawn from the investment account for the purposes of each of the funds which shall be no more than the accumulated cash interest and dividends in the investment account.

If the accumulated cash interest and dividends in the investment account are not sufficient to cover the purposes of each of the funds, the Executive Director may draw the balance required from the Core operating budget. Any accumulated cash interest and dividends not used for the purposes of the funds may be re-invested in the investment account.

The following policies set out the background and purpose of each fund, and how and when disbursement may be made from each fund.

### **Vic Willi Award for Youth**

#### **Background**

The Vic Willi Award for Youth Fund (the “Willi Award”) was established to honour the late Vic Willi. Vic was one of the founders of CILT and was Executive Director from 1989 to 2006.

The Willi Award was proposed in 2018 by a development committee composed of Hazel Self, Audrey King, Ian Parker, Fran Odette and Karen Yoshida in cooperation with Vic’s family.

The Willi Award fund was endowed from donations from Vic’s family and from other donors who directed their donations to the Willi Award. In August 2021, the CILT Board of Directors approved a transfer of \$12,500 from CILT’s Program Development Reserve to the Fund with the intention to bring the balance of the Fund up to level sufficient to generate an annual award.

In September 2021, Colene Wells, Vic's niece, approached CILT with a generous offer to supplement the award by \$300 each year.

### Purpose of the fund

The purpose of the Willi Award is to promote the next generation of community leaders by making one or more annual cash award(s) totalling \$1,000 or such other amount as the Board may approve to disabled young people.

### How and when disbursements may be made

In each year, soon after the end of the fiscal year, the Executive Director, in consultation with the Board, shall issue instructions on submission deadlines, eligibility criteria, the application process, and the decision process.

## Sandra Carpenter Award for Artists

### Background

The Sandra Carpenter Award for Artists Fund (the "Carpenter Award") was established to honour the late Sandra Carpenter, founding Executive Director of CILT, a formidable disability rights activist and enthusiastic patron of the arts who passed away in 2020.

This Carpenter Award was proposed in 2024 by Wendy Porch, Sandra's successor as CILT's Executive Director.

The Carpenter Award fund was endowed from donations from donors who directed their donations to the Carpenter Award.

### Purpose of the fund

The purpose of the Carpenter Award is to recognize and celebrate the artistic achievements of artists with disabilities who embody the spirit of the independent living philosophy by making one or more annual cash award(s) totalling \$1,000 or such other amount as the Board may approve to disabled artists.

### How and when disbursements may be made

In each year, soon after the end of the fiscal year, the Executive Director, in consultation with the Board, shall issue instructions on submission deadlines, eligibility criteria, the application process, and the decision process.

### Policy Review

This Policy is subject to review by the Board on a schedule determined as part of the Board's policy review practices.

## Version Control History

Version	Date	Initiated by	Approval	Change description
1	Dec 2, 2021	Treasurer	Board of Directors	New policy
2	Mar 23, 2023	Finance Committee	Board of Directors	Routine policy review No changes
3	Mar. 25, 2025	Finance Committee	Board of Directors	Added explanation of restricted fund. Added Carpenter Award. Renamed Willi Award. Moved Dickson Fund to Appendix A. Deleted material covered by the CILT Investment Policy. Reorganized to delete repetition.

# Appendix A

## Dickson Wish Fund

The Dickson Wish Fund (the “Fund”) was established in 2006 by a gift of over \$35,000 from Mary Louise Dickson LLB.

Mary Louise is a former elected Bencher of the Law Society of Upper Canada and a former member of the Canadian Human Rights Commission and is a leader in the field of disability law and planning around disability issues. She served as a member of the CILT Board of Directors for many years.

The purpose of the Fund is to enhance the lives of people with disabilities by providing them with some luxuries they might not otherwise be able to obtain. Such things could include custom-made accessibility devices or small appliances or access to cultural and entertainment activities.

In 2009, \$30,000 of the Fund was used to purchase Access to Entertainment (A2E) cards from the March of Dimes which were distributed to consumers.

In 2024, the balance of the Dickson Fund was used to support an Equipment Fund to help 54 consumers in Ontario, including 22 children, purchase assistive devices, adaptive technology, and medical equipment such as strollers, scooters, lifts and slings, wheelchairs/seating, supportive mattresses and hospital beds, treadmills, laptops, and specialized car seats.