

The logo graphic consists of a dark grey horizontal bar at the top. Below it, a white zigzag line forms a series of downward-pointing triangles. The word "ACTRA" is written in large, bold, white, sans-serif capital letters, positioned to the left of the first downward-pointing triangle.

ACTRA

ACTRA Performers' Rights Society

ACTRA PRS Minors' Trust

ACTRA PRS Minors' Trust

- ACTRA Structure
- Why a trust?
- Terms of BC PGT and ACTRA PRS Minors' Trust
- Financial Institution
- Balance & Transaction Reporting

ACTRA Structure

Members

ACTRA National and ACTRA Branches

ACTRA Performers' Rights Society (PRS)

ACTRA PRS Minors' Trust

Who do I contact for Minors' Trust?

**PATRICIA LANÇA,
Fund Administrator**

ACTRA PRS

1-800-387-3516
(416) 489-1311
planca@actra.ca

<https://www.actra.ca/prs/>

Why a trust?

- Principle – Preserve earnings for minor performers to make decisions when they reach age of majority.
- Not intended as an investment fund, intended for the preservation of contributions.

Ontario Law

- Protecting Child Performers Act, 2015, S.O. 2015, c. 2 - Bill 17
 - (2)(i) at least 25 per cent of the child performer's lifetime earnings...must be held in trust by the trade union or professional association until the child performer reaches the age of 18 in accordance with the agreement,
 - (2)(ii) money held in trust must be dealt with in accordance with the Trustee Act, and
 - (2)(iii) the trade union or professional association must provide the child performer and his or her parent or guardian with an annual statement respecting the money held in trust for the child performer.

British Columbia Law

- Employment Standards Act
 - Children in Recorded Entertainment Industry - Regulation Part 7.1, Division 2
 - (2) This Division applies in respect of the employment in the entertainment industry of children under 15 years of age as actors, including background performers and extras and establishes conditions of employment for those children.
 - 45.14...a child employed in the entertainment industry...the employer must remit 25% of any earnings...to the Public Guardian and Trustee to hold in trust for the child.

Structure of Trusts

ACTRA PRS Minors' Trust

- Created through Trust Declaration
- Contributions governed by ACTRA Collective Bargaining Agreements
 - Independent Production Agreement
 - National Commercials Agreement
- Trustees are the Board of Directors of ACTRA PRS
- Administered by ACTRA PRS Staff
 - National Executive Director, Marie Kelly
 - Director, Michael Murray
 - Administrator, Patricia Lanca

BC Public Guardian and Trustee

- Corporation established under the Public Guardian and Trustee Act
- Overseen by the Provincial Government, no independent Board of Trustees
- Single Public Guardian and Trustee appointed with supporting Board and Staff
- Administered by over 260 staff

Terms of BC PGT and ACTRA PRS Minors Trust

	BC PGT	ACTRA PRS Minors' Trust
Fees on Contributions	3.75%	2.00%
Fees on Income Earned	3.75%	0%
Fees on Gross Assets	.7% per year	0%
Return	.67%	1.65%

ACTRA PRS Minors' Trust Financial Institution

- ACTRA PRS Minors Trust is Currently Held within Creative Financial at FirstOntario Credit Union
 - One account **held by ACTRA PRS Minors' Trust** with subaccounts for each minor
 - Contributions and Withdrawal Flexible
 - Set rate of Return
- Deposits insured by FSRA
 - Up to \$250k
- In the occasion that minor Balance reaches +\$250k
 - Transfer part to RBC Dominion Securities for additional coverage (CDIC)



ACTRA PRS Minors' Trust Balance Reporting

- Up until 2021
 - Creative Arts Savings & Credit Union
 - Each subaccount holder could login to online banking for transaction and balance reporting
- After CASCU became Creative Financial under FirstOntario
 - FirstOntario does not have current technical capacity to provide access to sub account holders
 - ACTRA PRS asked them to build this capacity and it was refused
 - ACTRA PRS sought alternatives
 - Best Alternative: Increased cost at 1.2% of assets with less of a return
 - Plan: **ACTRA PRS portal where guardians can lookup latest FirstOntario monthly balance and transaction report**