

**PCBF Annual General Meeting
April 29, 2015
Holy Name Catholic School
7:00 p.m.**

Board members present: Jean Cooper, Chair
Amanda Milliken, Vice Chair
Darlene Greenlees, Secretary
John Uliana, Treasurer
Joyce MacLeod-Kane
Jeff McEwen
Richard Moller
Colin Youngman
Richard Allen, Councillor, Countryside District

Regrets: Gary Shultz
Ryan Boehme, Councillor, Pittsburgh District

Also in attendance: Eric Bennett, Solicitor for the Board
Marc LeBlanc, CIBC Wood Gundy
Vicki Leakey, Auditor, KPMG
Dawn Ellis-Thornton, Administrative Assistant, Recorder

1. Confirmation of Quorum and Call to Order

The meeting was called to order at 7:10 p.m. by Chair Jean Cooper who declared that there was a quorum (25+ members) in attendance. The Chair reported there were 28 members attending in person plus 582 acceptable proxies representing 610 in person and by proxy members.

2. Opening Remarks – Chair

Chair Jean Cooper welcomed all in attendance, and introduced the Directors, Board solicitor, auditors, and scrutineers for the evening: Anne Levac, Gary Bullock, Rev Marian Raynard. Whitney Di Domenico and Shawna Cooper served as registrars for the meeting. A special thank-you was extended to Danny Finn, the principal of Holy Name Catholic School for the use of the meeting space, to the parent and student council for meeting set-up and refreshments, and to the Holy Name Choir for providing the pre-meeting entertainment. .

The notice of meeting was mailed to over 5,000 member households as part of the Annual Report in accordance with the by-laws.

John Wilson rose and queried the Chair during the opening remarks, raising a question about spending for Grass Creek Park improvements. He reminded those in attendance that, at the 2010 AGM, Members did not repeat not vote to commit \$500,000 to improvements at Grass Creek Park. They approved a motion that read: *"Be it also resolved that the PCBF Board be instructed to negotiate with the City of Kingston regarding upgrades to Grass Creek Park and to report back to Members at the next AGM with a specific plan and associated costs."* Mr. Wilson questioned the reference that the Board may approve some of the priority improvements that were brought forward at the focus groups while waiting for the full plan to be implemented, as the original motion stipulated that the Board was to report back to the Members at an AGM with the plan and costs. Chair Cooper responded that Mr. Wilson's comments will be noted in the minutes and followed up on.

**Moved (Richard Moller)/Seconded (John Uliana) CARRIED
That the Annual Report be received and approved.**

Chair Cooper reported on 2014 Board initiatives: presentation to the Kingston East Business Association by Chair and Treasurer in November 2014; awarding fifteen \$1,500 scholarships to deserving high school students for their post secondary endeavours; fulfilling the PCBF commitment to the John Machin Soccer Fields Facility, which was approved by Membership at the 2009 AGM, and which will officially open in May 2015; the continuation of the Grass Creek Park initiative; fulfilling a commitment made at the 2011 AGM by creating a second endowment for students attending St Lawrence College as the College were successful in securing matching funds; and thanked Joyce MacLeod-Kane, Gary Shultz and Colin Youngman, for their service on the Board over these past three years.

3. Adoption of Agenda

Moved (Darlene Greenlees)/Seconded (Amanda Milliken) CARRIED

That the agenda be adopted as distributed.

4. Review and Approval of Minutes of 2014 Annual General Meeting – April 23, 2014

The draft minutes from the 2014 Annual General Meeting were distributed at the meeting.

Moved (Darlene Greenlees)/Seconded (Amanda Milliken) CARRIED

That the minutes be approved as distributed.

5. Business Arising from Minutes

Aside from the aforementioned question raised during Opening Remarks by John Wilson, there was no other business arising.

6. Comments from Candidates for Board

There were three positions to be filled on the Board, and the successful candidates will be assigned based on the number of votes received. Candidates were given an opportunity to briefly address the membership. Candidates are: Colleen Emmerson, Rhonda Evans (Doyle), Neil Shorthouse, Gary Shultz, Colin Youngman. The Chair advised that Gary Shultz regrettably withdrew his candidacy due to work and life commitments.

7. Voting for New Board Members

A break was called in the proceedings at 7:36 p.m. to provide an opportunity for members to vote for up to three candidates for the Board of Directors. The meeting resumed at 7:55 p.m.

At this point of the meeting, Chair Cooper addressed the earlier question about Grass Creek Park and advised that there has not yet been any funds expended at Grass Creek Parks. Any expenditure for improvements would be brought forward to Members at either a regularly scheduled Annual General Meeting, or call a Special General Meeting if necessary.

8. 2014 Financial and Investment Statements - Marc Leblanc

The Financial Advisor to the PCBF, Marc Leblanc, reported that the Investment Committee has been very resourceful and managed the Fund well through the turbulent times by taking no unnecessary risks. The Fund improved 8.769% in 2014, which surpasses the average by at least 3 percentage points. Funds are approximately 40% of garden variety fixed assets and 60% are invested in traditional types of securities. First quarter improvements in 2015 are 4.796% compared against the corresponding index of 1.91%.

Moved (Jeff McEwen), seconded (Colin Youngman) CARRIED

That the Report as presented by the PCBF Financial Advisor be accepted.

9. Auditor's Report -Vicki Leakey

Vicki Leakey of KPMG advised that KPMG completed the audit and attended the March meeting to present the draft Financial Statements to the Board. Ms. Leakey stated that the report was consistent with prior years and identified the financial position of the fund as of December 31, 2014. Ms. Leakey reported that all

financial statements were in order and there were no matters to bring to the Board's attention. She reiterated the point made by the Financial Advisor that there was a healthy surplus at the end of the year, and thanked the Board members who helped with the audit.

**Moved (John Uliana), seconded (Colin Youngman) CARRIED
That the Auditor's Report be accepted.**

10. Treasurer's Report

The Treasurer, John Uliana, reported that the Board approved \$269,183 for 2015 grants and scholarships, and that since its inception in 1998, the breakdown of funding is as follows: Scholarships/Schools (39%), Library/Churches (30%), Recreation/Parks/Gardens (16%), Emergency Services (4%), Museums/ Music/ Festivals (4%), City of Kingston (3%), Seniors/Veterans/Youth (3%) and Miscellaneous (1%)

**Moved (Richard Moller), seconded (Darlene Greenlees) CARRIED
That the Treasurer's Report be accepted.**

11. Appointment of Auditors

**Moved (John Uliana)/ Seconded (Jeff McEwen) CARRIED
That KPMG be appointed as auditors for 2015**

12. Confirmation of Standing Board Policies

An overview of the standing policies that have been adopted by the Board for the effective operation of the Fund were provided to Members on the reverse of the Agenda.

**Moved(Colin Youngman)/Seconded (Richard Moller) CARRIED
That the Standing Board Policies for Project/Grants, Scholarships and Spending Authorities be adopted.**

13. Other Business

There was no other business brought forward.

14. Voting Results and Introduction of New Board Members

The Chair announced that Colleen Emmerson, Rhonda Evans and Colin Youngman were the successful candidates. By Member request, the Chair disclosed that Ms. Emmerson received 465 votes, Ms. Evans 286 votes and Mr. Youngman 239 votes.

**Moved (Anne Levac)/ Seconded (Marian Raynard) CARRIED
That the ballots be destroyed .**

15. Meeting Conclusion

**Moved (Gary Bullock)/Seconded(Dawn Ellis-Thornton) CARRIED
That the meeting be adjourned at 8:01 p.m.**

Jean Cooper, Chair

Minutes prepared by:
Dawn Ellis-Thornton, Recorder