

PITTSBURGH COMMUNITY BENEFIT FUND

**Minutes from the Board of Director's Meeting
March 12, 2012**

Present:

Jean Cooper, Chair	Darlene Greenlees, Secretary
Amanda Milliken, Vice Chair	Richard Moller, Treasurer
Dave Campbell	George Sutherland
John Wilson	Brian Reitzel, Councillor
Dawn Ellis-Thornton (recorder)	

Also in attendance: Eric Bennett, legal counsel

Regrets: Jeff McEwen Gary Shultz
Jeff Scott, Councillor

1. Call to Order

The regular meeting of the Pittsburgh Community Benefit Fund Board of Directors was called to order at 6:35 pm on Monday, 12, 2012 at the Pittsburgh Township Library, by Chair Jean Cooper.

2. Proof of Notice

Due to timing, Proof of Notice was waived by the Directors.

3. Pecuniary Interests/Conflict of Interest

None reported

4. Approval of Agenda

Moved (Brian Reitzel)/Seconded (Darlene Greenlees)/CARRIED
That the agenda be approved as distributed.

Resolution 2012/32

5. Approval of Minutes - Monday, March 5, 2012

Moved (Brian Reitzel)/Seconded (Darlene Greenlees)/CARRIED
That the minutes be adopted as amended.

Resolution 2012/33

6. Business Arising From Minutes

None.

7. Draft Financial Statements

Moved (Richard Moller)/Seconded (Amanda Milliken)/CARRIED

That the draft Financial Statements be accepted for presentation at the Annual General Meeting.

Resolution 2012/34

The Board discussed the draft financial statements in length, in particular the statement referring to the reclassification of comparative internally restricted net assets to unrestricted net assets. Richard Moller advised that it was the opinion of the auditors that they were erroneously reported as restricted in the past as there was no supporting motion. The 2008 Annual General Meeting was the only time at an AGM when those practices were discussed and a change to the motion was ruled out of order. Further, if the previous interpretation was in place, the Board would not have been able to meet contractual agreements this year.

Eric Bennett, legal counsel for the Board, attended the meeting at the invitation of the Chair to provide legal opinion on this issue. Briefly, Mr. Bennett recommended that members should be advised of any change to the standing policies in an effort to be open and transparent, and that the issue has only been brought to light this year.

By-law 40, which deals with affirmation of Board standing policies at the Annual General Meetings, was also discussed. Mr. Bennett advised that it is incumbent upon the Board to let the members know what those policies are and he recommended a motion to ratify them be introduced at the AGM. An outline of the policies (scholarship, projects and spending policies) will be prepared and submitted to Mr. Bennett for review prior to the AGM.

John Wilson withdrew **resolution 2012/30** made at the March 5, 2012 meeting.

8. Reports

8.1 **Chair – Jean Cooper**
Nothing to report

8.2 **Secretary – Darlene Greenlees**
Nothing to report

8.3 **Treasurer**

Moved (Darlene Greenlees)/Seconded (Jean Cooper)/CARRIED

That the following invoice be paid:

1) Dawn Ellis-Thornton, administrative services \$285

Resolution 2012/35

8.4 **Investment Committee – George Sutherland**

- The next meeting of the Investment Committee will be held on April 10, 2012.

8.5 **Projects Chair – Gary Shultz**

N/A

8.6 **Scholarship Chair**

N/A

8.7 **Parks Committee – Jean Cooper**

N/A

8.8 **Process and Procedures Committee**

N/A

9. **New Business**

Preparations for the Annual General Meeting were discussed.

Moved (Darlene Greenlees)/Seconded (Jean Cooper) CARRIED

That the Investment Policy, Financial Statements, Draft 2011 AGM Minutes and 2012 Annual Report be posted on the website to coincide with the mail date.

Resolution 2012/36

10. **Next Meeting** – is the Annual General Meeting, scheduled for Wednesday, April 18, 2012.

11. **Closing the Meeting**

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

That the meeting be closed at 7:48 pm.

Resolution 2012/37

Darlene Greenlees – Secretary

Jean Cooper – Chair