

**MEETING OF THE BOARD OF DIRECTORS OF
THE PITTSBURGH COMMUNITY BENEFIT FUND
HELD AT MADOMA COMMUNITY CENTRE, 18 OCT 99, AT 7:00 PM.**

Chairperson: Mr. Ron Brown, President.

Members in attendance:

Mrs. Bowhey
Mr. Bigelow
Mr. Coady
Mr. Hamilton
Mrs. Helmstaedt
Mrs. Hoover
Mr. McDonald
Mr. Sutherland

Regrets:

Mrs. Foster
Mr. Hodgson

Also Present:

Mr. Bennett

OPENING REMARKS

1. Chairman Brown opened the meeting at 7:00 PM and welcomed observers and press as well as Mr. Bennett, Legal Advisor.
2. **Previous Minutes. The Previous Minutes were approved without amendment.**

REPORTS

3. **Chairman's Report. The** Chairman reported that signing authorities had been officially changed to the Treasurer and one of the President, Vice-President or Secretary. He also reported on the press coverage of late.
4. **Vice-President's Report.** The VP reported that Ms. Millikan was not here to report on the success of the Sheep Dog Trials and recommended that Ms. Millikan be invited to report at the next Board Meeting. Agreed. He also reported that the cheque for

\$50.00 for the Barriefield Rock Garden concert had been returned because it was too late.

5. **Treasurer's Report.** He gave a brief run down of the statement that had been circulated with the Agenda, correcting any secret errors in the process. (Secretary promptly blamed it on his scanner!) Some discussion took place and it was moved by Mr. Sutherland, seconded by Mr. MacDonald that the defence Fund of \$100K be done away with. Motion carried.
6. **Secretary's Report.** NTR

PROJECTS

7. **Joyceville Playground Project.** As stipulated by Mr. Hamilton at the last meeting, it was moved by Mr. Hamilton, seconded by Mr. Sutherland, **that the Defeated Motion from the 13 Sep 99 Meeting be re-opened.** Motion carried. The original motion "**that a sum not to exceed \$350K. be approved for the project, excluding the cost of any necessary land purchase**", was again open for discussion and vote. After some considerable discussion, the motion was carried by simple majority. It was then moved by Mr. Hamilton, seconded by Mr. Sutherland, **that the PCBF Treasurer and the Joyceville Project Manager meet to determine the best method of budgeting to allow the \$250K, (over and above the original protected \$100K, of the approved \$350K for the Joyceville School Project), to be provided from Fund earnings rather than from capital.** Motion carried. It was then moved by Mr. Hamilton, seconded by Mr. MacDonald, **that the necessary land be purchased at a cost not to exceed \$10K.** Motion carried.
8. **Library.** After some discussion to clarify various points, it was moved by Mrs. Bowhey, seconded by Mr. Sutherland, **that the library invoices be paid as received.** Motion carried.

OLD BUSINESS

9. **Science Fair Funding.** After some discussion to clarify why the \$1 OK had not been paid previously, it was moved by Mr. Hamilton, seconded by Mr. Sutherland, **that the original motion linking the Science Fair Funding Approval to the Community Foundation and matching grants from Alcan be rescinded.** Motion carried. It was then moved by Mr. Hamilton, seconded by Mr. Coady, **that \$10K be approved for the upcoming National Science Fair, as intended by the former Township council.** Motion carried. Treasurer to provide cheque to appropriate authority.

10. **Scholarship Endowment Agreement.** After some discussion, it was moved by Mr.Sutherland, seconded by Mrs. Bowhey **that up to \$4500.00, depending on the estimated possible earnings of an invested fund of \$100K, be provided from fund interest earnings for this year's scholarships. (This was to compensate for the fact that the original approved \$100K had not been lodged with an appropriate authority yet in order to provide interest earnings for the provision of scholarships.)** Motion carried.
11. **Investment Strategy.** The President, VP and Treasurer, as the committee were to continue to work on a recommendation for investing the fund. It was agreed that a competent resident expert would be asked to volunteer his services to the committee.
12. **Owned Land In Business Park.** After some considerable discussion on the perceptions of selling the land directly to Mr. Datta, it was moved by Mr. MacDonald, seconded by Mr. Coady, **that the Board proceed with selling the land directly to Mr. Datta for \$107,755.00.** Motion defeated. It was then moved by Mr. Hamilton, seconded by Mrs. Helmstaedt, **that the Secretary be directed to approach a reputable Real Estate Firm to determine the costs of advising on a reasonable asking price and to handle the safe.** Motion carried. The Secretary was also directed to advise Mr. Datta.

NEW BUSINESS

13. **KPMG Invoice.** It was moved by Mr. Coady, seconded by Mr. Bigelow, **that an outstanding invoice from KPMG for \$593.85 be paid.** After some discussion, it was then moved by Mr. Sutherland, seconded by Mr. Hamilton **that the motion be tabled until next meeting to allow for clarification.** Motion to table carried.

ANY OTHER BUSINESS

14. **PCBF Documentation.** The Board members were asked to peruse their documentation for any copies of possibly important documents that should be lodge with the Secretary for posterity.
15. **Comments from Floor/Board Members.** None.

NEXT MEETING

Board Meeting - 7:00 PM, Mon, 8 Nov 99, at Madoma Community Centre.

ADJOURNMENT

The meeting adjourned at 9:15 PM

G.L. Coady
Secretary