

**2005 Pittsburgh Community Benefit Fund (PCBF)  
Annual Report to the Annual General Meeting (AGM)  
April 24, 2006  
7:00 pm LaSalle Secondary School**

Message from the Chair, George Sutherland:

The PCBF Board of Directors has worked hard on behalf of the membership for 2005. I believe they have represented the community interests well. Once again we have followed the directions of the members by only spending the income earned on the Fund, indexed to inflation, thereby increasing the value of the capital.

This year we had a very controversial year at the beginning dealing with two possible major expenditures and motions for the membership that created a lot of interest and contention in the community concerning the PCBF. Due to the controversy that was created, a Board member resigned after the special general meeting. Also, as of November a second Board member moved out of the community creating a second vacancy. Therefore, due to the vacancies created, the Board as per the bylaws appointed two members, Colin Cherry and Bryon McConnell, to complete their term at the October 3, 2005 Board of Directors Meeting.

The major projects for 2005 were:

|                                |  |
|--------------------------------|--|
| St. Lawrence College Bursaries | interest from \$100,000 (\$50,000 from PCBF, \$50,000 from Provincial Government)<br>\$1000 bursaries used to assist residents with tuition for attending St. Lawrence College |
|--------------------------------|--|

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|--------------------------|---|
| High School Scholarships | increased the number of scholarships to 20 students at \$1,000 each<br>(last year was the end of the double cohort) |
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Numerous other projects to support the community were awarded.  
(see Statement of Revenue and Expenditures)

Projects that have been supported to date in 2006:

|  |                                  |
|--|----------------------------------|
| Pittsburgh Library   | \$27,000                         |
| High School Scholarships                                     | 12,000                           |
| Grand Theatre  | 25,000 (2006)                    |
|  | 25,000 (2007)                    |
| Pittsburgh Township Firefighters 1950's<br>Truck Restoration | 10,000                           |
| Joyceville Public School junior play structure               | 18,554 (less the GST)            |
| Barriefield Rock Garden                                      | 6,000                            |
| Pittsburgh Women's Institute                                 | 2,500                            |
| Joyceville Women's Institute                                 | 2,500                            |
| LaSalle Secondary School spectator seating                   | 10,000                           |
| LaSalle Secondary School Great Hall                          | 20,000 (2006)                    |
|  | 10,000 (2007 – if funds matched) |
| Market Square Revitalization                                 | 25,000 (2006)                    |
|  | 25,000 (2007)                    |

The Board recognizes that the election of a Board member is an open process. As per the PCBF bylaws the Board is required to put forth a Nominating Committee's report. The PCBF Board of Directors has four vacancies for 2006, three 3-year terms and one 2-year term. The Board as a Nominating Committee are putting forth three names, John Uliana, Fred Ivimey and Bryon McConnell who are current Board Members. In the event that one additional nominee is not put forward by the membership, the Board will have the right to appoint one additional member. I would encourage any member interested to put their name forward as a nominee by April 13, 2006.

The Board is recommending a bylaw change giving them the ability to replace Board Members that have poor attendance. This is needed to ensure the Board has a quorum at the meetings. The following is the recommended addition to section 10 of the bylaws:

10. The office of director shall be automatically vacated:

“(g) if an elected director misses three consecutive meetings of the Board of Directors without cause or is absent without cause from fifty per cent plus one (50% +1) of meetings of the Board of Directors held in a calendar year, and if at a regular or special meeting of the Board of Directors, a resolution asking to remove the director of his duties as a director is adopted by two thirds (2/3) of the directors present. Cause for absence in each case shall be approved by a two thirds (2/3) vote of the directors present at a regular or special meeting of the Board. The director who is subject to removal shall receive notice of the meeting and proposed resolution in accordance with the notice provisions of these bylaws and have the right to attend and address the Board of Directors.”

The Preliminary Balance Sheet and Statement of Revenue & Expenditures have been enclosed. The audited financial statements will be presented at the Annual General Meeting.

Please note that the Board has by resolution determined that the proxies must be deposited and received by the Secretary, either by delivery to mailbox at 3708 Hwy # 2 or by mail at P.O. Box 5, Joyceville, Ontario, K0H 1Y0 addressed to the Secretary of the Pittsburgh Community Benefit Fund, **no later than 7:00 pm on April 19, 2006 to be effective for the Annual General Meeting.** Any proxies received after that time will not be accepted. **Please be advised that any proxies deposited by mail must be received by the Secretary by 7:00 p.m. on April 19, 2006. The member assumes the risk of late mail delivery.** Also in order to assist with preparation for the meeting, please deposit all proxies as soon as possible prior to the deadline for filing.

For those of you intending to sign proxies or who are solicited to sign proxies, you should make your views known to the proxy holder and be confident that the proxy holder will represent your views at the meeting. **The form of proxy gives the proxy holder complete discretion when speaking to the motion and voting on the motion.** If you are not confident that the proxy holder will represent your views at the meeting, then you must seriously consider whether to sign and deliver your proxy. We encourage those who are soliciting proxies to make their views known to the member and clearly indicate your intentions if appointed as proxy holder.

**Due to the number of discrepancies at our General Meetings last year, we are in the process of updating our database. Therefore we would ask you to review your membership name and address and if any changes need to be made please forward them to the Secretary at PCBF, P.O. Box 5, Joyceville, Ontario, K0H 1Y0. Membership list and other forms will be in the Pittsburgh Library.**

All members of the Board of Directors look forward to seeing as many of our members as possible at the AGM at 7:00 pm on April 24, 2006 at LaSalle Secondary School.

Sincerely,



George Sutherland  
Chair, Pittsburgh Community Benefit Fund