

# **Canton Capital Resource Corporation Meeting**

**February 4, 2019**

**Canton Municipal Building**

## **Approved Minutes**

### **Present**

Directors: Lyndon Allen, Benjamin Dixon, Brian Gardam, John Gray, William E. Irven

- A. Mr. Irven, Chair, convened the meeting at 5:06 pm.
- B. The Public Notice for the meeting was published timely (see attached).
- C. The minutes from the January 21, 2019 meeting were reviewed. Mr. Gray moved their approval, Mr. Allen seconded, all approved.
- D. **Chairperson Report**
  - a. Mr. Irven reported that he had explored several insurance agencies that could extend Directors and Officers insurance. The estimated cost would be about \$900 to \$1000. He will pursue to request quotes and information about coverage.
  - b. Mr. Irven reported that he had met with Mary Ann Ashley, Town Supervisor.
    - i. Ms. Ashley is exploring providing us storage space in the town's GoogleDocs account.
    - ii. She will handle posting CCRC documents to the town website. Mr. Gray will send her the Treasurer's Report and 2019 Budget. Mr. Gardam will send her the approved minutes from each meeting.
    - iii. Town staff do not have hours available to provide us with clerical support. Ms. Ashley suggested contracting with an individual if we need help with clerical tasks.
    - iv. Ms. Ashley encouraged us to become involved with other economic development activities. Mr. Gray and Mr. Dixon are on the steering committee of the Community Economic Development Committee and can keep them informed of our work. The Canton Economic Development Consortium represents major employers in town. We will contact them after we have completed the necessary tasks to reestablish the CCRC.
  - c. The mailing address for CCRC will be: One Main St., Suite 101, Canton NY 13617.
  - d. Mr. Irven delivered the Directors' signed Conflict of Interest forms to the Town.
  - e. Mr. Irven submitted documents to provide access to the PARIS site for himself, Mr. Gray, and Mr. Gardam. He also deactivated old privileges for previous Directors and the prior auditor.
  - f. Mr. Irven had spoken with Roger Linden, attorney, who had provided legal services for the CCRC in the past. Mr. Linden remains interested, and he is willing to provide us with other legal services as needed.

E. Treasurer's Report

- a. Mr. Gray presented an RFP he had prepared to request bids from accounting firms to do our audit. The return date for the bids will be March 1, 2019. Mr. Gray will send out the RFP over Mr. Irven's signature, and we will review bids at our next meeting.
- b. Mr. Gray had confirmed that the CCRC payment of \$90,000 in 2010 was sent to the Town of Canton and deposited. He is researching more details for the 2016 payment of \$70,000. Mr. Allen suggested that we could ask Mr. Linden for advice on documenting these transactions.
- c. Mr. Gray has arranged for the address to be changed on our Community Bank Account. The banking resolution has been submitted and the signatories have been changed. He will explore how to handle the account so that it can begin accruing interest. The bank agreed to restore \$140.00 they had charged us for dormant fees.
- d. Mr. Gray will be able to submit budget filings to PARIS once the budget documents appear on the Town website.

F. Committee Reports

- a. Governance Committee
  - i. Mr. Allen said he will develop revised bylaws to be reviewed at the next meeting. They will also have to be approved by the Town Board and the state. He asked the other Directors to submit any comments they had to him.
  - ii. We discussed the positions of CEO and CFO, which the current bylaws require be filled by someone other than a Director. PARIS requires that we have a CFO, but it is not clear that the position cannot be filled by a Director. Mr. Dixon said he will seek the advice of Patrick Kelly at the Industrial Development Authority.
  - iii. When we agree on a set of bylaws, we will present them to Mr. Linden for consultation before adopting them.

G. Future meeting date: Wednesday March 6 at 4:45 pm Canton Municipal Building, Boar Room.

H. Other Business

- a. Mr. Dixon will send out a link for Directors' ABO training. A training event will be held in February.

I. Adjourn: Mr. Dixon moved adjournment, Mr. Gray seconded, the meeting was adjourned at 6:10 pm.

Respectfully submitted: Brian Gardam, Secretary