

POTSDAM COMMUNITY DEVELOPMENT CORPORATION
Meeting October 15, 2007
Minutes

Present: Abby Lee, President
Marc Compeau
George Regan, Vice-President
Terry Phalon, Treasurer
Ron Tischler
Michael Weil, Secretary

Absent: Laura Perry
Ruth Garner
Helen Brouwer
Tammy Serguson
Jim Dalton

Staff: Frederick Hanss

Abby Lee opened the meeting at 6:04pm.

Minutes: - Upon motion made by George Regan and seconded by Ron Tischler, the CDC members voted to approve the minutes of the September 17, 2007 meeting. The motion was unanimously approved.

By-Laws: - Fred Hanss discussed several comments he received on the draft by-laws. After a brief discussion, attendees agreed to accept the bylaws with the following changes:

1. Section 2.02 Number and Classification: Residency was changed from “at least 60 percent shall be year-round residents of the Village of Potsdam” to “the majority of these directors must reside in the Village of Potsdam.”
2. Section 6.01 Designation of Committees: The members decided to change the “Micro-Enterprise Committee” name to the “Commercial and Business Lending Committee” and also to add the “Commercial and Business Lending Committee” and the “Building and Renovation Committee.”
3. Section 8.01 Fiscal Year: The members requested the CDC fiscal year to begin on June 1 and end the following May 31 to coincide with the Village’s fiscal year.

Resolution #5 Upon motion made by George Regan and seconded by Terry Phalon, the CDC members unanimously voted to adopt the following amended resolution:

Whereas, the Board of Directors is required to develop and adopt a set of By-Laws to guide the governance of the Potsdam Community Development Corporation; and,

Whereas, the Board of Directors has prepared a set of draft By-Laws and wishes to adopt these as the Corporation's governing document.

Now Therefore, Be It Resolved That: the Board of Directors of the Potsdam Community Development Corporation hereby adopts the draft By-Laws subject to the approval of the Corporation's legal counsel and directs that the Secretary of said Corporation set his hand the Corporate Seal to a certification of adoption with an effective date of October 15, 2007.

The motion to amend the resolution was made by George Regan and seconded by Terry Phalon and was unanimously passed by the membership. The amendment was to include "subject to the approval of the Corporation's legal counsel."

Resolution #6 Upon motion made by Ron Tischler and seconded by Terry Phalon, the CDC members unanimously voted to adopt the following amended resolution:

Whereas, the Potsdam Community Development Corporation is sensitive to the need for exemplary corporate governance to protect the public's interest in the work of the Corporation; and,

Whereas, the Corporation's Board of Directors wishes to establish rules to guide the conduct of its members and employees as well as to protect them and the Corporation from inadvertent acts that might either result in the appearance of, or result in a conflict of interest.

Now Therefore, Be It Resolved That: the Board of Directors of the Potsdam Community Development Corporation adopts the proposed Conflict of Interest Policy subject to the approval of legal counsel.

Be It Further Resolved That: the Secretary of the Board of Directors secure from each member and employee a certification that they have received a copy of the Conflict of Interest Policy adopted by the Board of Directors.

The motion to amend the resolution was made by Marc Compeau and seconded by George Regan unanimously passed by the membership. The amendment was to include "subject to the approval legal counsel."

The next meeting is set for Monday, November 5, 2007. The time will be announced.

Upon motion made by George Regan and seconded by Ron Tischler the CDC members unanimously voted to adjourn the CDC meeting at 6:25 p.m.

Respectfully submitted,

Michael D Weil
CDC Secretary