

Barre Voc-Tech Enterprises, Inc.

DRAFT

Board Meeting Minutes
CVCC Conference Room
September 14, 2017
1:45 p.m.

Board Members Present: John Pandolfo/Supt. of Schools, Joe Blakely/SHS&CVCC Board Member, Tim Boltin/SHS&CVCC Board Member Penny Chamberlin/CVCC Director, Steve Coultas/CVCC Building Trades Instructor and Clifton Long/CVCC Plumbing & Heating Instructor

1. Members were welcomed and the meeting was called to order by John P. at 1:45 p.m.
2. Revisions to the agenda: John suggested that we add the Organization of the Enterprise Committee after #5.
3. Visitors and Communications - no visitors were present.
4. On a motion by Tim and second by Joe, the **June 14, 2017 minutes** were unanimously approved. It was agreed that in the future we can approve items by consensus.
5. Follow up on the **dissolution of the Barre Voc-Tech enterprises, Inc.** John and Penny provided the documents that will need to be accepted and signed by this board. John read aloud:
 - A. The Resolution of the Trustee and the Board of Directors of Barre Voc-Tech Enterprises, Inc.
 - B. The Articles of Dissolution for a Vermont Nonprofit or Cooperative Corporation from the VT Secretary of State, dated September 14, 2017 and stating the Date of Incorporation as April 1, 1970.

By consensus the board adopted the Resolution of the Trustee and the Board of Directors of Barre Voc-Tech Enterprises, Inc. Penny signed the document as Secretary dated September 14, 2017.

By consensus the board accepted the Articles of Dissolution for a Vermont Nonprofit or Cooperative Corporation as presented. John signed the document as the President of the Barre Voc-Tech Enterprises, Inc. dated September 14, 2017.

Both documents are attached to this document and the original, signed documents are being sent to Lisa Perreault, Barre Supervisory Union Business Manager.

6. **New Agenda Item:** Organization of the Enterprise Committee of the Spaulding High School/CVCC Board. On September 7, 2017 the SHS/CVCC Board created an Enterprise Committee of that Board and appointed Joe Blakely and Tim Boltin as members of this committee. The Enterprise Committee will take on the duties of the former Barre Voc-Tech Enterprises, Inc.

This Committee will continue to report updates on the House Project sale to the Board Finance Committee. Lisa Perreault will provide reports for the Finance Committee. John will consult with Lisa Perreault on the official duties of this new committee. He will report back to this committee either via email or by the next meeting.

Appointment of Officers:

Chair - John is willing to serve as Chair as he has done in the past.

Co-Chair - The committee has appointed Lisa to be the Co-Chair and able to present in John's absence

Secretary - The committee has appointed Penny to be the Secretary

This slate of officers were approved by consensus.

7. **House #17 Update.** Steve updated committee on the house project. The buyer is paid in full. The units have been delivered to the buyer on the Champlain Islands.

8. **House #18 Update.** Steve updated the committee on this year's project. It will be similar to last year's. The house will be 5 modules and the finished house will be 32X26 with a finished upstairs. He has two parties interested in the house. He would like to see the loan for the project opened so he can begin work in about 10 days. The sheds are being finished now. His class is building two sheds. He expects that the sheds will sell for about \$800 each. The one shed that was left over from last year will cost around \$1700 due to the materials cost in that unit. By consensus, the committee has approved Steve to move forward on this year's house project. They ask that he communicate with John and Lisa on the details, the materials list, the budget, etc. Steve is expecting that this year's house would need a loan for \$65,000 to \$70,000 to complete the project. As with last year, the student fee will be 18% of the cost of materials.

9. **Other Business:**

John mentioned a proposal he received from Tony Campos to promote the good things we are doing here at CVCC. The project Tony proposes is the old bakery next to the Labor Hall in Barre City that has received a grant for renovation. Much discussion ensued around the structure of the curriculum of CVCC programs and the end of year assessments and credentials that need to be met. If John hears more about this project, he will be in touch with Penny and Penny in turn will communicate out to her instructors. As in the past, these opportunities need to integrate in our program competencies and curriculum. Penny leaves it up to the instructors to decide what they can take on with respect to their program requirements.

With no other business to come before the committee. The meeting adjourned at 2:30 p.m.

Respectfully submitted,

Penny Chamberlin

Penny Chamberlin

Barre Voc-Tech Enterprises, Inc.

Board Secretary

**RESOLUTION OF THE TRUSTEE and THE BOARD OF DIRECTORS
OF
BARRE VOC-TECH ENTERPRISES, INC.**

A special joint meeting of the Trustee and members of the Board of Directors of **BARRE VOC-TECH ENTERPRISES, INC.**, a Vermont Non-Profit Corporation, was held on September 14, 2017 in Barre, Vermont, at which meeting all of the Trustee and all of the members of the Board of Directors were present.

WHEREAS, the Corporation owns no assets or intangible personal property such as cash or accounts receivable that would otherwise be required to be distributed to another non-profit organization, the sole purpose of the Corporation having been to apply for construction loan funds and to oversee the disbursement by a lender of funds loaned to the Corporation for the building trades program; and,

WHEREAS, the purpose for which said Corporation was formed has ceased to exist, and the Corporation no longer has any significant corporate purpose; and

Upon motion duly made and seconded, the following Resolution was unanimously adopted:

RESOLVED, that the affairs of this Corporation be wound up and that the Corporation be dissolved.

NOW, THEREFORE, in consideration of the foregoing, it is hereby agreed that the Corporation, **BARRE VOC-TECH ENTERPRISES, INC.**, be dissolved and that the President and/or Secretary of the Corporation be and are hereby authorized to dissolve and otherwise liquidate the Corporation, and to that end, but not by way of limitation, said officers are authorized:

- (i) to arrange to promptly carry out distribution of all the assets or tangible or intangible personal property of the Corporation that may come into the possession of the Corporation prior to dissolution to Spaulding High School, District U-41;
- (ii) to pay, satisfy, and discharge all of the liabilities of the Corporation, if any; and
- (iii) to file the requisite Articles of Dissolution with the Vermont Secretary of State; and
- (iv) to file any requisite returns with the Department of Treasury Internal Revenue Service, required under Section 501(c)(3) of the Internal Revenue Code for dissolution of a Non-Profit Corporation.


Penny Chamberlin, Secretary



Vermont Secretary of State
ARTICLES OF DISSOLUTION
of a Vermont Nonprofit or Cooperative Corporation

PLEASE RETURN REQUESTED DOCUMENTS TO: (Name and Address)

Lisa Perreault
120 Ayers Street
Barre, VT 05641

Processed by: _____
FOR OFFICE USE ONLY

PLEASE REVIEW INSTRUCTIONS ON REVERSE BEFORE BEGINNING

ARTICLE 1. BUSINESS NAME: *REQUIRED* Barre Voc-Tech Enterprises, Inc.

ARTICLE 2. DATE OF INCORPORATION: *REQUIRED* 4/1/70

ARTICLE 3. DATE DISSOLUTION WAS APPROVED: *REQUIRED* 9/14/17

ARTICLE 4. MEANS OF APPROVAL OF DISSOLUTION: *REQUIRED - SELECT ONE (1) OF THE FOLLOWING:*

Approval of members was not required, this dissolution was approved by a sufficient vote of the board of directors or incorporators;

Approval by members was required, and was approved as follows: *REQUIRED-IF SELECTED*

a. Total Number of votes entitled to be cast by members: _____

b. Total number of UNDISPUTED votes cast ON dissolution: _____

(1) Total Number of Votes Cast FOR Dissolution: _____

SELECT AND FILL-IN ONE (1) OF THE FOLLOWING:

(2) Total number of votes cast AGAINST dissolution: _____

(2) Total number of UNDISPUTED votes cast FOR dissolution: _____

c. The number of votes cast FOR dissolution was sufficient for approval

ARTICLE 5. POINT OF CONTACT FOLLOWING DISSOLUTION: *REQUIRED*

Upon withdrawal, the Vermont Secretary of State should forward all process served to the following:

a. Name: John Pandolfo

b. Mailing Address: 120 Ayers Street

City/Town: Barre State: VT ZIP: 05641

ARTICLE 6. EFFECTIVE DATE: *OPTIONAL*

MAY BE POST-DATED UP TO 90 DAYS FROM DATE OF RECEIPT

CERTIFICATION OF STATEMENT: *REQUIRED*

I hereby certify, under penalty of law (11B V.S.A. § 1.29), as an officer or director currently on record with the Vermont Secretary of State, that the above information is accurate and is provided in duplicate with a self-addressed, stamped envelope. *There is NO FEE for this filing.*

John Pandolfo _____ President 9/14/17
Printed/Typed Name of Filer Signature Title Date

PLEASE REVIEW INSTRUCTIONS ON REVERSE BEFORE FILING.

**Barre VOC-TECH ENTERPRISE
HOUSE # 17**

Expenditures

Construction Materials:	\$	32,316.00	
Legal Costs:	\$	2,317.50	
Misc Costs:	\$	1,000.00	Correct DTF Per Auditors
Advertising:	\$	187.50	
Loan Interest:	\$	638.28	
Total Costs:	\$	36,459.28	\$ 36,459.28
16 % Service Fee per Contract:	\$		<u>5,833.48</u>
House # 17 Purchase Price:	\$		42,292.76

Revenue

Downpayment, Buyer CK# 301:	\$	5,000.00	
Allen Lumber Donation CK# 798942	\$	100.00	
Final Payment Buyer CK#2078312	\$	40,750.00	
Total Payments:	\$	<u>45,850.00</u>	\$ <u>45,850.00</u>
Remaining Balance:	\$		3,557.24

TOTAL LOAN PAYOFF 9/11/17 \$ **32,556.10**

\$32,503.50	Principal
\$52.60	Interest