

# THORNTON NEWS

by Cathie Miller

During these lazy summer days there isn't much for me to write about but there is one upcoming event that you should mark on your calendar. Sunday, August 12 from 3 to 6 p.m. the Thornton Area Action Committee will be holding its annual Community Corn Roast and BBQ at the fire hall/library. Everyone in the village and surrounding area is encouraged to come to this fun event. It's a great place to meet your neighbours and visit with friends. Chappel Farms will be providing the delicious corn and there will be hot dogs and hamburgers for purchase.

There still maybe a few spots left in the TD Summer Reading Club or the Reach for the Stars program at the Thornton Library. The summer reading club runs until the end of August with a club meeting at the library every Wednesday afternoon. The meetings are full of fun activities for the club members searching for lost

world treasures. The 'Reach for the Stars' program is a reading program for children who struggle with reading and keeps them actively reading over the summer. Call the library at 458-2549 for more information.

During these hot summer days, both the libraries in Thornton and Angus are designated Township of Essa Cooling Places. During their regular operating hours you are welcome to come and cool off and enjoy the air conditioned comfort and escape the heat and humidity. Look through the great selection of magazines and books, browse the internet or just sit awhile to cool off and escape the heat.

If you have any news, announcements, or coming events, you can email me at [thorntonnews@rogers.com](mailto:thorntonnews@rogers.com) or call me at (705) 458-0869 or drop it off at 25 Robert Street. Bye for now....



Margaret Kissick, a resident of Innisfil Beach gardens, was surrounded by family and friends when she recently celebrated her 105th birthday. photo by Michelle Minnoch

## Insurance Corner: Top 10 reasons a private company needs D&O Insurance



Think because your company is not listed on the stock exchange that you don't need Directors & Officers Insurance?

Take a look at these 10 reasons why you should consider it:

1. Employment related claims- Directors and Officers can be brought into a claims that are initiated by employees for wrongful termination, discrimination and harassment in a number of ways.

To apply pressure to settle the claim the employee may accuse the director or officers of making a case for the dismissal and inducing the company to breach the contract.

In a claim of misrepresentation, the individual is may be accused of making false statements regarding the conditions of employment to lure the prospective employee from his prior employer, or making misrepresentations about the company or the prospective employees role in the company. In both of these instances, an assortment of additional claims for discrimination and defamation and the like, keep the individuals named involved in the lawsuit.

2. Third party non-employment discrimination claims- consumers and clients can bring suits for discrimination, sexual harassment or violation of an individual's civil rights.

3. Competitor claims against D & O- Actions brought by competitors such as anti-trust violations, unfair competition resulting

in lost business by the competitor and infringement of patents, trademarks and trade secrets are costly to defend due to their complex nature.

4. Action from private shareholders- Private shareholders can bring claims for inadequate or inaccurate disclosure, including financial reporting and statements made in private placement materials.

5. Defense costs regulatory action- Private companies are constantly under scrutiny by the various government agencies. Investigation and claims brought by regulatory government agencies can result in enormous defense costs for the directors and officers of the company, even if ultimately it is proven that the claims were false.

6. Protecting Individual Benefits Company- The financial strength of a privately held company is closely tied to the wealth of its directors and officers. Protecting the directors and officers benefits the individuals as well as the company itself.

7. Insolvency, or prohibition prevents indemnification- Company insolvency, public prohibition or lack of indemnification provisions in the company by-laws or charter may prevent the individual directors and officers from being indemnified.

In the case of insolvency, for example, the individuals may be forced to pay out of their own pocket for expenses such as wages or

unpaid taxes.

8. Focus on company- The directors and officers can remain focused on managing the company when they know adequate D & O coverage is in place, rather than making the litigation the centre of their attention.

9. Creditors claims for misrepresentation- Creditors are now suing individual officers & directors, claiming that they misrepresented the financial status of the company and they would not have provided the funding if they had known the true financial picture.

10. Establish Insurer relationship- When a company is small and private, it is generally easy to find an insurer willing to underwrite the D & O exposure.

The exposure (and the premium) is small initially and it is easy to find a quality insurer to underwrite the risk.

Developing a relationship with an insurer is critical if the company has future plans to make a public offering in the future. It is much easier to work with an existing insurer than to start from scratch.

For additional information, contact Martha Marton at Tupling Insurance Brokers Limited

You can email Martha at [marthamarton@tuplinginsuranc.com](mailto:marthamarton@tuplinginsuranc.com)

Tupling Insurance Brokers is located at 1070 Innisfil Beach Road, Innisfil, ON L9S 4T9 705 431-5585

### Grange Cafe

The Grange Café is back!! It's bigger and better than ever. For information or to become involved, call Lefroy United Church at 705-456-2098 or contact Andrea at 705-436-2098.



# Erosion Control BLANKET

## EMPLOYMENT OPPORTUNITIES

ErosionControlBlanket.com- Verdyol Plant is expanding and currently has a number of positions available at our plant near Cookstown. We are looking for individuals who are able to work well on a team and able to meet the demands of an evolving and growing manufacturing environment.

**PRODUCTION LINE WORKERS** – We are looking for self-motivated individuals to work on the production line. These are full-time, seasonal, positions with the Company with shifts dependent on production requirements. However, evening hours, weekend shifts and possible over time can be expected with these positions. In addition, premium rates will be available for those working the evening shift. **Starting wages on the Production Line are \$12.00/hour in addition to production bonuses.** All work related training will be provided for this position.

**We offer competitive salaries that commensurate with qualifications and experience. In addition, a comprehensive Blue Cross Health Plan, Personal Days, training opportunities, and other perks are available for all full-time employees.**

ErosionControl Blanket.com is about your future and freedom to grow with the security to do the things that matter. We support employee growth in a fun home town atmosphere. We have an exciting and innovative history, placing emphasis on quality and the importance of employees. If you want to be a part of our family, please submit a resume and cover letter to the Human Resources Department either by fax at (705) 458-1047, in person at the plant located on Line 13, 2.5 kms west of Highway 27 and Line 13 intersection, or by mailing it to:

**ErosionControlBlanket - Verdyol Plant  
5009 Con. 13, R.R.#4  
Cookstown, Ontario  
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*We thank all applicants for their interest.  
However, only those selected for an interview will be contacted.*