

**Richmond Olympic Oval Corporation**  
(the “Corporation”)  
**Minutes of the Meeting of the Board of Directors**  
(the “Board”)

Wednesday, October 30, 2019  
Richmond Olympic Oval, Richmond, British Columbia  
12:00 p.m. (Vancouver time)

**In Attendance:**

Board: Dennis Skulsky  
George Duncan (CEO)  
Moray Keith  
Dan Nomura  
Walter Soo  
Gail Terry  
Chris Gear  
Christine Nesbitt  
Wayne Duzita

Executive Officer: Andrew Nazareth (CFO)

GOT Liaison: John Mills

Corporation: Gerry De Cicco  
Shana Turner  
Rick Dusanj  
Isana Lei

City of Richmond: Serena Lusk  
Joe Erceg  
Jason Kita

**Absent:**

Board: Lisa Cowell  
Umendra Mital  
Gary Collinge  
Peter German

Council Liaison: Cllr. Alexa Loo

**1. CALL TO ORDER**

The Board Chair called the meeting to order at 12:09 pm.

## 2. ORDER OF AGENDA

The CEO suggested to change the order of the agenda to begin with the Appointment of Board of Directors and the Appointment of Chair first.

## 3. APPOINTMENT OF BOARD OF DIRECTORS

Moved, Seconded

***Pursuant to the Article 14.2 of the Corporation's Articles, BE IT RESOLVED THAT the following persons, having consented in writing to serve as directors of the Richmond Olympic Oval Corporation, are hereby confirmed as directors of the Corporation to hold office for the term ending immediately prior to the election or appointment of directors at the annual general meeting of the Company held in the year set out opposite their name below:***

	<u>Name</u>	<u>Term</u>
1.	George Duncan	2020
2.	Peter German	2020
3.	Gail Terry	2020
4.	Dan Nomura	2020
5.	Walter Soo	2020
6.	Gary Collinge	2020
7.	Dennis Skulsky	2021
8.	Moray Keith	2021
9.	Umendra Mital	2021
10.	Lisa Cowell	2021
11.	Chris Gear	2021
12.	Christine Nesbitt	2021
13.	Wayne Duzita	2021

**UNANIMOUSLY CARRIED**

## 4. APPOINTMENT OF CHAIR

Moved, Seconded

***BE IT RESOLVED THAT Dennis Skulsky be appointed as Chair of the Board of the Richmond Olympic Oval Corporation commencing on October 30, 2019 and terminating prior to the first meeting of directors immediately following the annual general meeting of the Company in 2021.***

**UNANIMOUSLY CARRIED**

## 5. APPROVAL OF PREVIOUS MINUTES

Moved, seconded

***BE IT RESOLVED THAT the minutes of the Board meeting held on April 18, 2019 be and are hereby approved.***

**UNANIMOUSLY CARRIED**

Moved, seconded

***BE IT RESOLVED THAT the minutes of the Board meeting held on January 17, 2019 be and are hereby approved.***

**UNANIMOUSLY CARRIED**

## **6. MANAGEMENT UPDATE**

### GOT update

The CEO advised the Board that Mr. John Mills was appointed as the City of Richmond's new representative on the Board of the 2010 Games Operating Trust Society Board (GOT) for the term from September 2019 to June 2020.

A recent correspondence was received from GOT requesting a lot of details on High Performance activities in addition to the annual submission obligations required in the initial GOT agreement.

Discussion ensued regarding governance of the GOT funding components, which is based on the Oval meeting obligations listed in the GOT agreement. It is evident that the Oval continues to meet or exceed the GOT obligations. The Oval has built high calibre athletes for the community and such achievements are dependent on the Oval receiving its entitled share of funding from GOT each year.

However, as the Oval has lost its contingency funding from GOT in the past years and GOT has requested additional information this year, the Board should be aware of the concerns regarding uncertainty in the GOT funding distribution.

The Board received the update for information and is supportive of the due diligence efforts that staff might undertake to secure GOT funding.

### Oval Management update

The CEO will provide an Oval management update to the Board in closed discussion without staff after the meeting.

## **7. BUSINESS ARISING FROM PREVIOUS MEETINGS – STANDING ITEM**

None.

## **8. ANNUAL GENERAL MEETING – JUNE 24, 2019 MINUTES**

Moved, seconded

***BE IT RESOLVED THAT the Board receive the Minutes of the Annual General Meeting of the Shareholder on June 24, 2019 for information.***

**UNANIMOUSLY CARRIED**

## **9. APPOINTMENTS TO COMMITTEES**

Moved, Seconded

***BE IT RESOLVED THAT the following Board members so named be hereby appointed as members of the respective committees, noting that the Chair of the Board is an ex-officio member of all Committees:***

- i. **Audit & Finance Committee**
  - **Committee Chair – Gary Collinge**
  - **Dennis Skulsky (Board Chair ex-officio)**
  - **George Duncan**
  - **Peter German**
  - **Umendra Mital**
  - **Wayne Duzita**
  
- ii. **Business Planning Committee**
  - **Committee Chair – Moray Keith**
  - **Dennis Skulsky (Board Chair as ex-officio)**
  - **George Duncan**
  - **Walter Soo**
  - **Lisa Cowell**
  - **Gail Terry**
  - **Dan Nomura**
  - **Chris Gear**
  - **Christine Nesbitt**

**UNANIMOUSLY CARRIED**

iii. **Special Advisor**

The CEO proposed the official appointment of Mr. John Mills to the Board as Special Advisor.

Moved, Seconded

**BE IT RESOLVED THAT Mr. John Mills be appointed as the Special Advisor to the Board of Directors of the Corporation.**

**UNANIMOUSLY CARRIED**

**10. AUDIT & FINANCE COMMITTEE (AFC)**

Recommendation from AFC Committee: In the absence of the Committee Chair, the Board Chair presented the items below:

a. **Minutes**

Moved, seconded

**BE IT RESOLVED THAT the minutes of the Audit & Finance Committee meetings held on May 9, 2019 (via conference) and April 18, 2019 (in-person) be received for information.**

**UNANIMOUSLY CARRIED**

b. **2019 Q1 Financials**

Moved, seconded

**BE IT RESOLVED that the 2019 Q1 interim financial statements of the Corporation for the period from January 1, 2019 to March 31, 2019, having been previously endorsed by the Board through email on May 9, 2019, be approved.**

**UNANIMOUSLY CARRIED**

c. 2019 Q2 Financials

Moved, seconded

***BE IT RESOLVED that the 2019 Q2 interim financial statements of the Corporation for the period from April 1, 2019 to June 30, 2019, having been previously endorsed by the Board through email on August 16, 2019, be approved.***

**UNANIMOUSLY CARRIED**

**11. 2020 MEETING SCHEDULE**

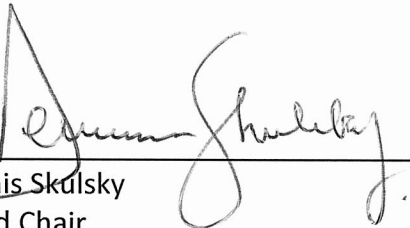
The Board was requested to note the proposed meeting dates in the 2020 calendar presented and inform staff if there are any issues. The Board discussed meeting dates in January/February and agreed to have a tentative Business Planning Committee meeting on January 29 and a Board meeting on February 5, 2020 for reviewing the 2020 Budgets, all details will follow via meeting invites.

**12. OTHER BUSINESS**

In response to director Christine Nesbitt's inquiry regarding the Oval's participation in the 10-Year Olympic celebration, staff reported that a plan is being put together with the Olympic foundation. The Oval's main participation will be hosting the Olympic Day on February 21, 2020 which is a community event including activities with the athletes.

**13. ADJOURNMENT**

There being no other business for discussion, the meeting was adjourned at 1:00 pm.

  
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Dennis Skulsky  
Board Chair

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Distribution:

**Board of Directors**

- Dennis Skulsky
- George Duncan
- Moray Keith
- Umendra Mital
- Peter German
- Gail Terry
- Dan Nomura
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