



Richmond Olympic Oval Corporation
(the "Corporation")
Minutes of the Meeting of the Board of Directors
(the "Board")
Wednesday, June 13, 2018
Richmond Olympic Oval, Richmond, British Columbia
3:30 p.m. (Vancouver time)

In Attendance:

Board:

Dennis Skulsky
George Duncan (CEO)
Moray Keith
Umendra Mital
Peter German
Tony Kwan
Gail Terry
Dan Nomura
Lisa Cowell
Walter Soo
Gary Collinge

Executive Officer: Andrew Nazareth (CFO)

Council Liaison: Mayor Malcolm Brodie

GOT Liaison: Wayne Duzita

Corporation: Robert Gonzalez – Interim General Manager
Gerry De Cicco
Shana Turner
Isana Lei
Jason Kita

City of Richmond: Joe Erceg
Serena Lusk

Absent:

Corporation: John Mills
Rick Dusanj

1. CALL TO ORDER

The Interim Board Chair called the meeting to order at 3:32pm.

2. APPROVAL OF PREVIOUS MINUTES

Moved, seconded

BE IT RESOLVED THAT the minutes of the Board meeting held on May 23, 2018 be and are hereby approved.

UNANIMOUSLY CARRIED

3. BUSINESS ARISING FROM PREVIOUS MEETINGS – STANDING ITEM

None.

4. ANNUAL GENERAL MEETING – JUNE 4, 2018 MINUTES

The Annual General Meeting (AGM) was held in the form of a Special Council Meeting on June 4, 2018 and the Minutes as attached. The CEO noted the intention of recommending 2 new directors to the Oval Board but the documentation was unable to make it in time for the AGM. Hence, it was proposed to Council to reappoint the existing directors for 1 or 2-year terms at the AGM, then add the new directors after the AGM.

Moved, Seconded

BE IT RESOLVED THAT the Board receive the Minutes of the Annual General Meeting of the Shareholder on June 4, 2018 for information.

UNANIMOUSLY CARRIED

5. 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.	Dennis Skulsky	2019
2.	Moray Keith	2019
3.	Umendra Mital	2019
4.	Tony Kwan	2019
5.	Lisa Cowell	2019
6.	George Duncan	2020
7.	Peter German	2020
8.	Gail Terry	2020
9.	Dan Nomura	2020
10.	Walter Soo	2020
11.	Gary Collinge	2020

UNANIMOUSLY CARRIED

6. APPOINTMENT OF CHAIR

The CEO was pleased to announce that Director Dennis Skulsky has been appointed as the new Board Chair. The Board thanked Director Umendra Mital for his contribution having served as the interim Board Chair since April 25, 2018.

Moved, Seconded

BE IT RESOLVED THAT Dennis Skulsky be appointed as Chair of the Board of the Richmond Olympic Oval Corporation commencing on June 13, 2018 and terminating prior to the first meeting of directors immediately following the annual general meeting of the Company in 2019.

UNANIMOUSLY CARRIED

The new Board Chair took over as chair of the meeting at 3:39 pm.

7. BOARD GOVERNANCE

The Director, Administration and Corporate Services provided background information on the Board of Directors' composition, appointment, vacancies, as well as history of the Board Chair since inception as well as a new Terms of Reference for the Board Chair. Currently 2 new candidates have shown interest in filling the 2 vacancies on the Oval Board and their biographies are attached in the report. The intention is to appoint these 2 new directors at a future meeting in 2018.

Moved, Seconded

BE IT RESOLVED THAT the report from the Director, Administration & Corporate Services titled "Board Governance" dated June 8, 2018 be received for information.

UNANIMOUSLY CARRIED

8. 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

- ***Umendra Mital (Committee Chair)***
- ***Gary Collinge***
- ***George Duncan***
- ***Peter German***
- ***Tony Kwan***
- ***Dennis Skulsky (Board Chair as ex-officio)***

ii. Business Planning Committee

- ***Moray Keith (Committee Chair)***
- ***Dennis Skulsky***
- ***George Duncan***
- ***Walter Soo***
- ***Lisa Cowell***

- **Gail Terry**
- **Dan Nomura**
- **Dennis Skulsky (Board Chair as ex-officio)**

UNANIMOUSLY CARRIED

9. 2018 MEETING SCHEDULE

The Director, Administration and Corporate Services referred to the report attached and presented the proposed meeting dates for discussion. Due to some conflicts with the Board members’ schedules, it was agreed that the September and November dates be confirmed subject to availability. Current dates are as follows:

- i. **August 22** (Agenda item – Q2) – agreed
 - a. Audit & Finance meeting @ 12:00, invite full Board to participate via conference
 - b. Board – 12:00
- ii. **September 19 or 20** – date to be confirmed
 - a. Business Planning (2:30pm)
 - b. Board (4:00pm);

Action: Staff to email the Board and check availability for both dates.
- iii. **November 21 or 22** – date to be confirmed
 - a. Business Planning (2:30pm-4:00pm/4:30pm)

Action: Staff to email the Board and check availability for both dates.
- iv. **November 28 or 29** - date to be confirmed
 - a. Audit & Finance (4:00pm or 5:00pm if no Business Planning) – Q3
 - b. Business Planning (5:00pm TBC) – amended budgets or other items, if required
 - c. Board (6:00pm TBC) – approve Q3 and 2019 Budgets
 - d. Annual Information Meeting after Board meeting – 7:00pm (Board Chair to attend)

Action: Staff to email the Board and check availability for both dates.

Mr. Wayne Duzita left at 3:43pm

10. DIRECTORS REMUNERATION

The Director, Administration and Corporate Services noted that the current remuneration was established in 2010, reviewed in 2013 with no adjustments made and has remained unchanged. The CEO noted that Council authorized the Oval Board compensation to be maintained up to the level of Metro Vancouver rate.

Moved, Seconded

BE IT RESOLVED THAT the remuneration for the Richmond Olympic Oval Corporation (the “Corporation”) Board of Directors be adjusted to market rate as follows, with an effective date of June 13, 2018. This is according to the Corporation’s Articles Ref: 13.6 and the current Metro Vancouver rate.

Board Chair:	\$1,334 per month / \$16,008 Annually (no additional meeting fees)
Committee Chairs:	No annual amount. Only Director fees apply.
Directors:	\$375 for meetings up to 4 hours \$750 for meetings more than 4 hours Daily remuneration capped at \$750 per day

UNANIMOUSLY CARRIED

11. BUSINESS PLANNING COMMITTEE (BP)

Recommendation from BP Committee:

a. Minutes

Moved, seconded

BE IT RESOLVED THAT the minutes of the Business Planning Committee meeting held on January 30, 2018 be received for information.

UNANIMOUSLY CARRIED

b. Business Arising from previous meetings

A memorandum was received for information.

c. Games Operating Trust ("GOT") Agreed Upon Procedures for 2017

The Board commented that a number of functions of the High Performance Sports continues to exceed the GOT obligations substantially.

Moved, seconded

BE IT RESOLVED THAT the Agreed-Upon Procedures Report for fiscal year ended December 31, 2017 be received for information.

UNANIMOUSLY CARRIED

d. GOT verbal update

A verbal update was received for information.

12. OTHER BUSINESS

The new Board Chair thanked for the opportunity to be part of the Board and expressed his appreciation to the Oval staff and leadership for their dedication and efforts in making the Oval a wonderful venue. A motion was proposed and carried by the Board as follows.

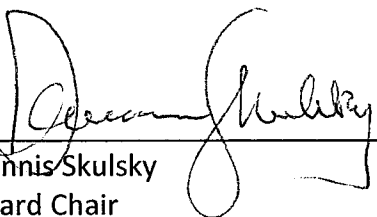
Moved, seconded

BE IT RESOLVED THAT a letter of appreciation be sent from the Board Chair on behalf of the Board to Oval leadership and staff.

UNANIMOUSLY CARRIED

13. ADJOURNMENT

There being no other business for discussion, the meeting was adjourned at 3:53 pm.


Dennis Skulsky
Board Chair

/il

Distribution:

Board of Directors

- Dennis Skulsky
- George Duncan
- Moray Keith
- Umendra Mital
- Peter German
- Tony Kwan
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