

**Richmond Olympic Oval Corporation**  
(the "Corporation")  
**Minutes of the Meeting of the Board of Directors**  
(the "Board")  
Tuesday, November 28, 2017  
Richmond Olympic Oval, Richmond, British Columbia  
5:30 p.m. (Vancouver time)

**In Attendance:**

**Board:** E. Michael O'Brien (Chair)  
Dennis Skulsky  
George Duncan (CEO)  
Moray Keith  
Umendra Mital  
Peter German  
Tony Kwan  
Gail Terry – arrived 5:43 pm  
Dan Nomura - participated via conference  
Lisa Cowell  
Walter Soo  
Gary Collinge

**GOT Liaison:** Wayne Duzita

**Executive Officer:** Andrew Nazareth (CFO)

**Corporation:** John Mills (COO)  
Gerry De Cicco  
Rick Dusanj  
Isana Lei  
Jason Kita

**City of Richmond:** Robert Gonzalez

**Absent:**

**Council Liaison:** Mayor Malcolm Brodie  
**Corporation:** Shana Turner

**1. CALL TO ORDER**

The Chair called the meeting to order at 5:30 pm.

**2. APPROVAL OF PREVIOUS MINUTES**

Moved, seconded

***BE IT RESOLVED THAT the minutes of the Board meeting held on June 14, 2017 be and are hereby approved.***

**UNANIMOUSLY CARRIED**

**3. CHAIR REPORT**

None.

**4. EXECUTIVE AND MANAGEMENT REPORT**

The COO provided a highlight of recent events and activities at the Oval. The Oval's Annual Information Meeting (AIM) will be held today, November 28, 2017 at 7pm. The Board Chair and management will attend and other Board members are welcome but not obligatory. A competitive yoga studio had suddenly closed down in Richmond and YYoga is welcoming their members to the Oval by offering them a one-month complimentary yoga pass until January 15, 2018.

In response to the recent fatal incident at Fernie BC regarding ammonia gas, a risk assessment was carried out at the Oval to ensure all refrigeration systems were up to date and in full compliance with the occupational health and safety regulations. A consultant is working with the city to see if we can reduce ammonia, no report is available yet on recommendations.

*Ms. Gail Terry arrived 5:43 pm.*

**5. AUDIT & FINANCE (A&F)**

The A&F Committee Chair presented the recommendation of the Committee:

a. Minutes

Moved, Seconded

***BE IT RESOLVED THAT the minutes of the Audit & Finance Committee meetings held on May 17, 2017 and August 30, 2017 be received for information.***

**UNANIMOUSLY CARRIED**

b. 2017 Q2 Financial Statements (emailed to the Board on August 30, 2017)

Moved, Seconded - carried

***BE IT RESOLVED THAT the 2017 Q2 interim financial statements of the Corporation for the period from April 1, 2017 to June 30, 2017, having been previously endorsed by the Board through email on August 30, 2017, be approved.***

**UNANIMOUSLY CARRIED**

c. 2017 Q3 Financial Statements

***BE IT RESOLVED THAT the 2017 Q3 interim financial statements of the Corporation for the period from July 1, 2017 to September 30, 2017 be approved.***

**UNANIMOUSLY CARRIED**

d. Appointment of Auditor

The Committee Chair referred to the attached City of Richmond report regarding the RFP process for selection of auditors and noted that the synergy of having the same auditor - KPMG for the parent company and the subsidiary was recognized. The Oval's negotiated rate of auditors fees is estimated at \$16,500 per year for the 5-year term.

Moved, Seconded

***Whereas City Council has appointed KPMG as the external financial auditor for the City of Richmond for a five-year period (2017-2021) at the Council meeting on October 10, 2017, a copy of the City of Richmond report is attached as Appendix A;***

***BE IT RESOLVED THAT KPMG LLP be appointed as the external financial auditor for the Richmond Olympic Oval Corporation for a five-year period, beginning with the 2017 fiscal year that ends December 31, 2017 through to the 2021 fiscal year that ends December 31, 2021.***

**UNANIMOUSLY CARRIED**

e. Audit Planning Letter and Engagement Letter

The Board had a discussion regarding KPMG's restricted liability only to fees and recognized that it was a general industry standard and cannot be changed. The Board agreed to amend the resolution from "be received for information" to "be accepted".

Moved, Seconded

***BE IT RESOLVED THAT the Audit Planning Letter and Engagement Letter from KPMG for the year ending December 31, 2017 be accepted.***

**UNANIMOUSLY CARRIED**

f. Insurance Renewal

The Committee Chair commented that the renewal was a competitive process. The proposals from chosen brokers were reviewed jointly with the City of Richmond Risk Manager for best value and service. The awarded insurance broker is the same insurance broker for City of Richmond and they were able to offer similar policies as previous broker, with incremental increase of limits/coverage in some areas and at overall lower costs than last year.

Moved, Seconded

***BE IT RESOLVED THAT the Oval Insurance Renewal 2017/18 from Controller, dated November 20, 2017 be received for information.***

**UNANIMOUSLY CARRIED**

g. Notice of Civil Claims

The Board was informed that a Notice of Civil Claims was received recently regarding an incident occurred in the skating area in December 2015. A file was first opened with the insurance adjuster back in January 2016 and was later closed as being inactive for some time. Now, this file is re-opened and being handled by the same insurance adjuster.

**6. 2018 OPERATING BUDGET – SUBMISSION IN JANUARY 2018**

The COO reported that staff are planning to bring the 2018 budgets to the Business Planning & Budget Committee on January 30, 2018 and to the Board on February 1, 2018. In the interim, management is seeking approval from the Board to continue spending until a new budget is approved.

Moved, Seconded

***BE IT RESOLVED THAT the Corporation be authorized to continue its spending based on the 2017 operating budget figures approved by the Board on December 1, 2016 until March 31, 2018 or such time as the 2018 budget has been approved by the Board.***

**UNANIMOUSLY CARRIED**

**7. OTHER BUSINESS**

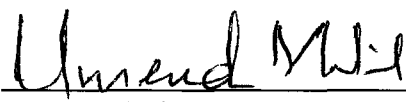
For the Records, Consent Resolution of the Directors – Collective Agreement


***Resolution*** (Executed by counterparts on August 11, 2017):

***BE IT RESOLVED THAT the Collective Agreement between the Richmond Olympic Oval Corporation and the Public and Private Workers of Canada (PPWC), Local 5, summarized on the attached report as Schedule "A", be and is hereby ratified.***

**8. ADJOURNMENT**

There being no other business for discussion, the meeting was adjourned at 6:09 pm.

 (Interim Board Chair)

 E. Michael O'Brien  
Chair

April 25, 2018

/il

Distribution:

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- Dennis Skulsky
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