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**Richmond Olympic Oval Corporation**  
(the “Corporation”)  
**Minutes of the Meeting of the Board of Directors**  
(the “Board”)  
Thursday, August 27, 2020  
Via Video Conference  
~3:50 p.m. (Vancouver time)

**In Attendance:**

Board: Dennis Skulsky  
George Duncan (CEO) – *joined at 4:25pm*  
Gary Collinge  
Chris Gear  
Christine Nesbitt  
Gail Terry  
Peter German  
Umendra Mital  
Walter Soo  
Wayne Duzita

Executive Officer: Andrew Nazareth (CFO)

Council Liaison: Cllr. Alexa Loo – *joined at 4:02pm*

GOT Liaison/Special Advisor: John Mills  
Special Advisor: Dan Nomura

Corporation: Gerry De Cicco  
Shana Wagner  
Rick Dusanj  
Isana Lei

**Absent:**

Board: Moray Keith  
Lisa Cowell

**1. CALL TO ORDER**

The Board Chair called the meeting to order at 3:57 pm.

**2. APPROVAL OF PREVIOUS MINUTES**

Moved, seconded

***BE IT RESOLVED THAT the minutes of the Board meeting held on June 25, 2020 be and are hereby approved.***

**UNANIMOUSLY CARRIED**

### 3. BUSINESS ARISING FROM PREVIOUS MEETINGS – STANDING ITEM

None.

### 4. MANAGEMENT UPDATES

*Kirk Taylor joined at 3:50pm / Andrew Clark joined at 3:51pm*

#### a. General Lease Updates (verbal)

Kirk Taylor, Director, Real Estate Services, City of Richmond provided a verbal update on the Oval's current leases. The LifeMark lease is expiring in October 2020 and preliminary discussions are underway for a 2-year renewal, with possible longer terms to be explored. The new Oval café started business just before COVID-19 and has remained closed since mid-March in response to the Pandemic. Staff are working with the café operator Truffles on a reopening plan in the next 30 days and looking forward to a successful restart in this partnership. The Board will be updated if new information is received on both leases.

*Kirk Taylor left at 4:04pm*

#### b. Restoration of Services Update (presentation)

Andrew Clark, Senior Interim Manager Oval Experiences provided an update on resumptions of services about 8 weeks since reopening on July 2, 2020. The presentation included visitation analysis related to offerings in fitness & sports, efforts on membership activation and sales which are trending positively. Some modifications from the initial plan presented in June were made according to operational needs, provincial orders and capacity management. It was noted that the front line staff and the whole Oval team stepped up and contributed to keeping the resumption of services as seamless as possible for our members and visitors.

### 5. AUDIT & FINANCE COMMITTEE (AFC)

Recommendation from AFC Committee:

#### c. Minutes

Moved, seconded

***BE IT RESOLVED THAT the minutes of the Audit & Finance meeting held on May 20, 2020 be received for information.***

**UNANIMOUSLY CARRIED**

#### d. 2020 Q2 Financials

The Interim Senior Manager, Finance and Administration provided a summary of the 2020 Q2 financials. The Oval was closed to the public due to COVID-19 at the end of Q1 and all programming revenues were eliminated in Q2. The Committee Chair thanked management for keeping the expenses in line which made a difference to the financial results.

Moved, seconded

***BE IT RESOLVED THAT the 2020 Q2 interim financial statements of the Corporation for the period from April 1, 2020 to June 30, 2020 be approved.***

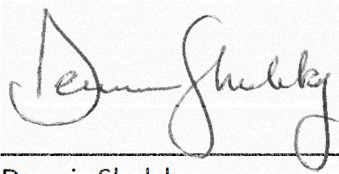
**UNANIMOUSLY CARRIED**

## 6. OTHER BUSINESS

The CEO updated the Board that the Corporation is finalizing the letter to the 2010 Games Operating Trust (GOT) regarding the financial impacts of the pandemic on the Oval operations for consideration of the upcoming GOT contingency funding distribution. Discussions ensued regarding the uncertainty in this business in trying to build up the momentum and sustain our services while trying to cope with 'evolving situation' in coronavirus pandemic.

## 7. ADJOURNMENT

There being no other business for discussion, the meeting was adjourned at 4:52 pm.



Dennis Skulsky  
Board Chair

/il

Distribution:

### **Board of Directors**

- Dennis Skulsky
- George Duncan
- Moray Keith
- Umendra Mital
- Peter German
- Gail Terry
- Lisa Cowell
- Walter Soo
- Gary Collinge
- Chris Gear
- Christine Nesbitt
- Wayne Duzita

### **Council Liaison**

- Cllr. Alexa Loo

### **Special Advisor**

- John Mills
- Dan Nomura

### **Richmond Olympic Oval**

- Shana Wagner
- Gerry De Cicco
- Rick Dusanj
- Isana Lei

### **City of Richmond**

- Joe Erceg
- Serena Lusk