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**Richmond Olympic Oval Corporation**  
(the “Corporation”)  
**Minutes of the Meeting of the Board of Directors**  
(the “Board”)  
Thursday, February 18, 2021  
Via Video Conference  
3:30 p.m. (Vancouver time)

**In Attendance:**

Board: Dennis Skulsky  
George Duncan (CEO)  
Gary Collinge  
Chris Gear  
Christine Nesbitt  
Gail Terry  
Peter German  
Umendra Mital  
Walter Soo  
Wayne Duzita

Council Liaison: Cllr. Alexa Loo

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

Corporation: Gerry De Cicco  
Shana Wagner  
Rick Dusanj  
Andrew Clark  
Isana Lei

City of Richmond: Serena Lusk  
Joe Erceg  
John Irving

**Absent:**

Board: Moray Keith  
Lisa Cowell

**1. CALL TO ORDER**

The Board Chair called the meeting to order at 3:33 p.m. Regrets from directors Moray Keith & Lisa Cowell.

## 2. APPROVAL OF PREVIOUS MINUTES

Moved, seconded

***BE IT RESOLVED THAT the minutes of the Board meeting held on December 10, 2020 be and are hereby approved.***

**UNANIMOUSLY CARRIED**

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

None.

## 4. BUSINESS PLANNING COMMITTEE RECOMMENDATION

In the absence of the Committee Chair, the Board Chair presented the following items:

### a. Minutes

Moved, seconded

***BE IT RESOLVED THAT the minutes of the Business Planning Committee meeting held on February 12, 2020 be received for information.***

**UNANIMOUSLY CARRIED**

### b. 5 Year Capital Plan (2021-2025)

The 5 Year Capital Plan and the Operating Budgets were reviewed by the Committee on February 3, 2021. The Interim Senior Manager, Finance and Administration summarized the key elements of the 5 Year Capital Plan. Overall, the proposed 2021 Capital budget is 60% lower than the average capital budget over the last 4 years. Due to the COVID-19 impacts, staff did an extensive review of all existing projects and were able to defer some projects and return \$300,000 back to the reserves to fund future capital projects. The 5-year plan will be revised each year and a placeholder of \$500,000 is included each year from 2022 to 2025 for long term facility maintenance.

The Committee will table the Capital Plan resolution after review of the Operating Budget.

### c. 2021 Operating Budget

The Interim Senior Manager, Finance & Administration summarized the information in the budget package, noting that the COVID-19 pandemic has significant impacts on the overall operations. Procedures put in place, such as social distancing and additional cleaning make the building more expensive to operate.

In response to the Board's inquiry on expiring sponsorships, staff shared the discussion from the Business Planning Committee meeting. Just recently staff were successful in renewing the licensing agreement with the Canadian Olympic Committee with favorable results regarding the rights of the Olympic brand. Although this will enhance flexibility in sponsorship sales, the market is also faced with new challenges such as COVID-19 impacts and the sponsors' shifting of directions. Staff will work with the City to look at resources and approach to the sponsorship program but it is expected to be more

difficult to pursuit than 10 years ago when the Oval was a new Olympic Venue with all the cachet associated with the Games.

Moved, seconded

**BE IT RESOLVED:**

- 1. That the 2021 Capital Budget as presented in Appendix A of the staff report titled "5 Year Capital Plan (2021-2025)" dated January 25, 2021 be approved; and**
- 2. That the 5 Year Capital Plan (2021-2025) as presented in Appendix B be approved.**

**UNANIMOUSLY CARRIED**

Moved, seconded

**BE IT RESOLVED THAT the 2021 Operating Budget be approved.**

**UNANIMOUSLY CARRIED**

**5. 2021 BOARD MEETING SCHEDULE**

The Interim General Manager, Business Development & Administration presented a 2021 board meeting schedule for the Board's review and discussion. The Board will advise of any conflicts for scheduling purposes.

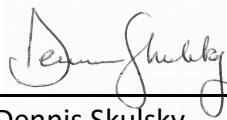
**6. OTHER BUSINESS**

The Board was reminded to return the declaration form regarding disclosure requirements pertaining to the related party transactions for 2020 that was circulated for completion by email as part of the year end audit procedures.

In response to the Board's inquiry regarding any role to play of Oval to vaccination of COVID-19, it was noted that the City of Richmond is working with the Vancouver Coastal Health Authority in the support of vaccine rollout across the city and at this point, the Oval is not being considered as a potential site clinic given the various health activities and programs taking place at the Oval is also important for the community and the Health Authority do not want to interrupt these services.

**7. ADJOURNMENT**

There being no other business for discussion, the meeting was adjourned at 4:15 p.m.



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Dennis Skulsky  
Board Chair

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Distribution:

**Board of Directors**

- Dennis Skulsky
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