

Richmond Olympic Oval Corporation
(the “Corporation”)
Minutes of the Meeting of the Board of Directors
(the “Board”)
Wednesday, April 20, 2022
Via Video Conference
4:00 p.m. (Vancouver time)

In Attendance:

Board: Dennis Skulsky
George Duncan (CEO)
Gary Collinge
Chris Gear
Christine Nesbitt
Gail Terry – *joined at 4:10 p.m.*
Lisa Cowell
Peter German
Umendra Mital
Walter Soo
Wayne Duzita

Executive Officer: Rick Dusanj (CFO)

Special Advisor: Dan Nomura

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

City of Richmond: Serena Lusk

Absent:

Board Moray Keith
Council Liaison: Cllr. Alexa Loo
GOT Liaison/Special Advisor: John Mills

1. CALL TO ORDER

The Board Chair called the meeting to order at 4:05 p.m.

2. APPROVAL OF PREVIOUS MINUTES

Moved, seconded

BE IT RESOLVED THAT the minutes of the Board meeting held on March 8, 2022 be and are hereby approved.

UNANIMOUSLY CARRIED

3. AUDIT & FINANCE COMMITTEE RECOMMENDATION

The Committee Chair presented the following items:

a. Minutes

Moved, seconded

BE IT RESOLVED THAT the Audit & Finance Committee meeting held on December 1, 2021 be received for information.

UNANIMOUSLY CARRIED

b. Capital Works Committee

Staff provided a verbal update on the Capital Works Committee for information.

c. 2021 Audited Financial Statements and Auditors' Report

Director Gail Terry joined at 4:10 p.m. during staff's presentation.

Moved, seconded

BE IT RESOLVED that the financial statements of the Corporation for the fiscal year ended December 31, 2021 and auditors' report thereon be approved for submission to the sole shareholder and that any two directors of the Corporation be authorized to sign the financial statements as evidence of such approval.

UNANIMOUSLY CARRIED

d. KPMG LLP's audit findings report 2021 – draft Management representation letter

Moved, seconded

BE IT RESOLVED that the KPMG LLP's Audit Findings report for the year ended December 31, 2021 be received for information.

UNANIMOUSLY CARRIED

e. 2021 Investment Report

Moved, seconded

BE IT RESOLVED THAT the Investment Report 2021 from the Director of Finance, Innovation & Technology dated April 1, 2022 be received for information.

UNANIMOUSLY CARRIED

4. BUSINESS PLANNING COMMITTEE RECOMMENDATION

The Board Chair presented the following items on behalf of the Committee Chair:

a. Minutes

Moved, seconded

BE IT RESOLVED THAT the minutes of the Business Planning Committee meeting held on December 1, 2021 be received for information.

UNANIMOUSLY CARRIED

b. Proposed Amendment to Parking Enforcement Policy 2310

Moved, seconded

BE IT RESOLVED THAT the amendment to the Parking Enforcement Policy 2310 as per Appendix A of the staff report titled "Proposed Amendment to Parking Enforcement Policy 2310" from the Managing Director dated March 23, 2022 be approved.

UNANIMOUSLY CARRIED

5. 2021 ANNUAL REPORT

Brianna Fee joined at 4:22 p.m. (presenter)

Moved, seconded

BE IT RESOLVED THAT:

- a. The 2021 Annual Report, to the extent that it is composed of the audited financials of the Corporation for the 2021 fiscal year, and the auditors' report thereon, be approved; and***
- b. The Corporation be authorized to deliver the 2021 Annual Report to the City, City Council and any other parties the Corporation may deem necessary or advisable.***

UNANIMOUSLY CARRIED

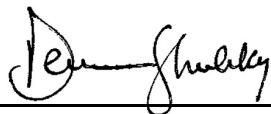
Brianna Fee left at 4:36 p.m.

6. OTHER BUSINESS

None.

7. ADJOURNMENT

There being no other business for discussion, the meeting was adjourned at 4:37 p.m.



Dennis Skulsky
Board Chair

/il

Distribution:

Board of Directors

- Dennis Skulsky
- George Duncan
- Umendra Mital
- Peter German
- Gail Terry
- Lisa Cowell
- Walter Soo
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