

**Richmond Olympic Oval Corporation**  
(the “Corporation”)  
**Minutes of the Meeting of the Board of Directors**  
(the “Board”)  
Friday, December 3, 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

Executive Officer: Jerry Chong (CFO)

Council Liaison: Cllr. Alexa Loo

Special Advisor: Dan Nomura

GOT Liaison/Special Advisor: John Mills

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

City of Richmond: Joe Erceg  
John Irving

**Absent:**

Board: Moray Keith  
Lisa Cowell

**1. CALL TO ORDER**

The Chair called the meeting to order at 3:35 p.m.

## 2. APPROVAL OF PREVIOUS MINUTES

Moved, seconded

***BE IT RESOLVED THAT the minutes of the Board meeting held on November 24, 2021 be and are hereby approved.***

UNANIMOUSLY CARRIED

## 3. AUDIT & FINANCE COMMITTEE RECOMMENDATION

### a. Minutes

Moved, seconded

***BE IT RESOLVED THAT the minutes of the Audit & Finance Committee meeting held on August 18, 2021 be received for information.***

UNANIMOUSLY CARRIED

### b. 2021 Q3 Financials

Moved, Seconded

***BE IT RESOLVED THAT the 2021 Q3 interim financial statements of the Corporation for the period from July 1, 2021 to September 30, 2021 be approved.***

UNANIMOUSLY CARRIED

### c. Audit Planning Report

Moved, seconded

***BE IT RESOLVED THAT the Audit Planning Report from KPMG for the year ending December 31, 2021 be accepted.***

UNANIMOUSLY CARRIED

### d. Insurance Renewal

Moved, seconded

***BE IT RESOLVED THAT the Oval Insurance Renewal 2021/22 report from the Director, Finance dated November 24, 2021 be received for information.***

UNANIMOUSLY CARRIED

## 4. BUSINESS PLANNING COMMITTEE RECOMMENDATION

### a. Minutes

Moved, seconded

***BE IT RESOLVED THAT the minutes of the Business Planning Committee meeting held on November 17, 2021 be received for information.***

UNANIMOUSLY CARRIED

### b. 5 Year Capital Plan (2022-2026)

The Director, Finance presented the 5 Year Capital Plan for 2022-2026 and answered the Board's questions.

Moved, Seconded

**BE IT RESOLVED:**

- 1. That the 2022 Capital Budget as presented in Appendix A of the staff report titled "5 Year Capital Plan (2022-2026)" dated November 22, 2021 be approved; and**
- 2. That the 5 Year Capital Plan (2022-2026) as presented in Appendix B be approved.**

**UNANIMOUSLY CARRIED**

c. 2022 Operating Budget

The Director, Finance presented the 2022 Operating Budget and answered the Board's questions.

Moved, seconded

**BE IT RESOLVED THAT the 2022 Operating Budget be approved.**

**UNANIMOUSLY CARRIED**

**5. PROPOSED 2022 MEETING SCHEDULE**

Staff noted that the 2022 meeting schedule is being developed for the Board and Committee Chairs' review and will be circulated to the Board thereafter.

**6. OTHER BUSINESS**

Time was provided to discuss items not on the agenda.

Board Remuneration

Moved, Seconded

**BE IT RESOLVED THAT staff be directed to administer the remuneration of the Board of Directors of the Richmond Olympic Oval Corporation in a manner that is consistent with the Articles of Incorporation Ref: 13.6 approved by the Shareholder dated June 16, 2008, details of which are found in the Administrative Procedure number 6710.01 which may be amended from time to time.**

**UNANIMOUSLY CARRIED**

2010 Games Operating Trust (GOT) Funding Allocation

A verbal update was received regarding the 2010 Games Operating Trust (GOT) contingency funding allocation decision for the coming year.

**7. ADJOURNMENT**

There being no other business for discussion, the meeting was adjourned at 4:30 p.m.



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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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