

Richmond Olympic Oval Corporation
(the “Corporation”)
Minutes of the Meeting of the Board of Directors
(the “Board”)
Thursday, December 15, 2022
Via Video Conference
4:00 p.m.

In Attendance:

Board: Dennis Skulsky
George Duncan (CEO)
Moray Keith
Chris Gear
Christine Nesbitt
Lisa Cowell
Peter German
Walter Soo
Wayne Duzita

Executive Officer: Rick Dusanj (CFO)

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

Absent:

Board: Gary Collinge
Gail Terry
Umendra Mital

City of Richmond: Serena Lusk

1. CALL TO ORDER

The Chair called the meeting to order at 4:03 p.m.

2. APPROVAL OF PREVIOUS MINUTES

Moved, seconded

BE IT RESOLVED THAT the minutes of the Board meeting held on November 23, 2022 be and are hereby approved.

UNANIMOUSLY CARRIED

3. AUDIT & FINANCE 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 Audit & Finance Committee meeting held on August 17, 2022 be received for information.

UNANIMOUSLY CARRIED

b. 2022 Q3 Financials

Moved, seconded

BE IT RESOLVED THAT the BE IT RESOLVED that the 2022 Q3 interim financial statements of the Corporation for the period from July 1, 2022 to September 30, 2022 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, 2022 be accepted.

UNANIMOUSLY CARRIED

d. Insurance Renewal

The Board was provided a verbal update on the status of insurance renewal for information. Staff will bring a written report at a future meeting.

e. 2022 Investment Update

Moved, seconded

BE IT RESOLVED THAT the staff report titled "2022 Investment Update" from the Director, Finance, Innovation & Technology dated November 18, 2022 be received for information.

UNANIMOUSLY CARRIED

4. BUSINESS PLANNING COMMITTEE RECOMMENDATION

The Committee Chair presented the following items:

a. Minutes

Moved, seconded

BE IT RESOLVED THAT the Business Planning Committee meeting held on November 9, 2022 be received for information.

UNANIMOUSLY CARRIED

b. 2023 Budget Assumptions

Staff provided a presentation on 2023 Budget Assumptions for the Board's information. Formal budgets will be brought forward in January for approval.

5. RESOLUTION – CONTINUE BUDGET SPENDING

Moved, seconded

BE IT RESOLVED THAT the Corporation be authorized to continue its spending based on the 2022 operating budget figures approved by the Board on December 3, 2021, until March 31, 2023 or such time as the 2023 budget has been approved by the Board.

UNANIMOUSLY CARRIED

6. PROPOSED 2023 MEETING SCHEDULE

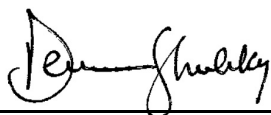
It was noted that staff are preparing the 2023 meeting schedule and will circulate the proposed calendar once it is available.

7. OTHER BUSINESS

None.

8. ADJOURNMENT

There being no other business for discussion, the meeting was adjourned at 4:34 p.m.



Dennis Skulsky
Board Chair

/il

Distribution:

Board of Directors

- Dennis Skulsky
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- Gary Collinge
- Chris Gear
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- Gail Terry
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City of Richmond

- Serena Lusk (CAO)