

Richmond Olympic Oval Corporation
(the "Corporation")
Minutes of the Meeting of the Board of Directors
(the "Board")
Wednesday November 19, 2025
Oval, Meeting Room 1.055
5:00 pm PST

In Attendance:

Board: Axel Hovbrender
Bob Jackson
Bob Ransford
Gina Fernandez
Helmut Pastrick
Serj Sangara
Traci Corr

GOT Liaison/Special Advisor: Glenn Kishi

Council Liaison: Michael Wolfe *Arrived @5:30pm*

City of Richmond: Serena Lusk (CAO)

Corporation: Gerry De Cicco
Rick Dusanj (CFO)
Andrew Clark
Debbie Mcloughlin
Heidi Lyons

Absent:

1. CALL TO ORDER

The Chair called the meeting to order at 5:01 pm.

2. APPROVAL OF AGENDA

Agenda was approved without additions.

3. APPROVAL OF PREVIOUS MINUTES

Moved, seconded

BE IT RESOLVED THAT the MINUTES OF THE Board meeting held on October 22, 2025 be hereby approved.

UNANIMOSLY CARRIED

4. 2026 OPERATING BUDGET

Staff presented an overview of the 2026 Operating Budget and highlighted notable differences from the previous year. The Board engaged in discussion and asked questions on all aspects of the operation. The budget projects a \$1M increase in revenue from budget to budget.

Moved, seconded

BE IT RESOLVED THAT the 2026 Operating Budget be approved (pending City Council approval of the 2026 Contribution to the Oval).

UNANIMOUSLY CARRIED

5. 5-YEAR CAPITAL PLAN

The 5 Year Capital Plan was presented by staff, highlighting initiatives that see an increased investment in building infrastructure and preventative maintenance. Notable projects for 2026 include the AHU4 duct relocation and the north side service doors.

Moved, seconded

BE IT RESOLVED:

That the 2026 Capital Budget as presented in Appendix A of the staff report titled "5-Year Capital Plan (2026-2030)" dated November 12, 2025 be approved (pending City Council approval of the 2026 Contribution to the Oval); and

That the 5 Year Capital Plan (2026-2030) as presented in Appendix C of the staff report titled "5 Year Capital Plan (2026-2030)" dated November 12, 2025 be approved (pending City Council approval of the 2026 Contribution to the Oval).

UNANIMOUSLY CARRIED

6. CHAIR UPDATE

The Chair thanked Councillor Wolfe and the City CAO for coordinating a meeting between the Board and Council.

The Board then entered a closed session.

After the closed session, the Board reconvened in open session with no reportable action taken.

7. MANAGING DIRECTOR UPDATE

Staff recognized two Directors for receiving the BC Sport Community Hero's Award. Staff also provided an update on the AIM, noting that 11 attendees were confirmed as of the meeting date.

The Board then entered a closed session to discuss a personnel matter.

Following the closed session, the Board reconvened in open session with no reportable action taken.

8. COUNCIL LIAISON UPDATE

Council Liaison advised he had been reappointed as Liaison to the Oval along with city updates.

9. OTHER BUSINESS

None

10. ADJOURNMENT

The meeting was adjourned at 6:33pm.



Axel Hovbrender
Board Chair

/hl

Distribution:

Board of Directors

- Axel Hovbrender
- Bob Jackson
- Bob Ransford
- Gina Fernandez
- Helmut Pastrick
- Serj Sangara
- Traci Corr

Council Liaison

- Cllr. Michael Wolfe

GOT Liaison/Special Advisor

- Glenn Kishi

Richmond Olympic Oval

- Gerry De Cicco
- Rick Dusanj (CFO)
- Andrew Clark
- Debbie Mcloughlin
- Heidi Lyons

City of Richmond

- Serena Lusk
- Jerry Chong