
Richmond Olympic Oval Corporation
(the "Corporation")
Minutes of the Meeting of the Board of Directors
(the "Board")
Wednesday, June 14, 2017
Richmond Olympic Oval, Richmond, British Columbia
1:00 p.m. (Vancouver time)

In Attendance:

Board: E. Michael O'Brien (Chair)
Dennis Skulsky
George Duncan (CEO)
Peter German
Tony Kwan
Gail Terry
Dan Nomura
Lisa Cowell
Walter Soo
Gary Collinge

GOT Liaison Wayne Duzita

Executive Officer: Andrew Nazareth (CFO)

Corporation: John Mills (COO)
Shana Turner
Rick Dusanj
Isana Lei
Jason Kita

City of Richmond: Robert Gonzalez

Absent:

Board: Moray Keith
Umendra Mital
Council Liaison Mayor Malcolm Brodie
Corporation: Gerry De Cicco

1. CALL TO ORDER

The Chair called the meeting to order at 1:46 pm.

2. APPROVAL OF PREVIOUS MINUTES

Moved, seconded

BE IT RESOLVED THAT the minutes of the Board meeting held on April 19, 2017 be and are hereby approved.

UNANIMOUSLY CARRIED

3. CHAIR REPORT

None.

4. EXECUTIVE AND MANAGEMENT REPORT

The Director, Finance & Corporate Services provided a verbal update regarding the collective bargaining with Public and Private Workers of Canada (PPWC) Local No. 5 representing the Oval's operations staff.

5. BUSINESS PLANNING & BUDGET (BP&B)

In the absence of the Committee Chair, the Board Chair presented the recommendation on behalf of the Committee noting that the majority of Board members were in attendance at the BP&B Committee meeting earlier and have seen the presentations from staff.

a. Minutes

Moved, seconded

BE IT RESOLVED THAT the minutes of the Business Planning & Budget Committee meetings held on April 5, 2017 be received for information.

UNANIMOUSLY CARRIED

b. City of Richmond report

Moved, seconded

BE IT RESOLVED that the report to Council titled "Economic impact assessment of Richmond Olympic Oval" dated May 16, 2017 from the General Manager, Finance & Corporate Services be received for information.

UNANIMOUSLY CARRIED

c. High Performance & Community Sport Update

Moved, seconded

BE IT RESOLVED that the attached report from the Manager, Fitness and High Performance dated May 31, 2017 be received for information.

UNANIMOUSLY CARRIED

Moved, seconded

BE IT RESOLVED that the attached report from the Program Manager, Community Sport dated May 24, 2017 be received for information.

UNANIMOUSLY CARRIED

d. Games Operating Trust ("GOT") Compliance – Agreed Upon Procedures Report for 2016

Moved, seconded

BE IT RESOLVED that the Agreed-Upon Procedures Report for fiscal year ended December 31, 2016 be received for information.

UNANIMOUSLY CARRIED

6. AUDIT & FINANCE (A&F)

In the absence of the A&F Committee Chair, the Board Chair presented the recommendation on behalf of the Committee:

a. Minutes

Moved, Seconded

BE IT RESOLVED THAT the minutes of the Audit & Finance Committee meetings held on April 19, 2017 be received for information.

UNANIMOUSLY CARRIED

b. 2017 Q1 Financial Statements

Moved, Seconded

BE IT RESOLVED THAT the 2017 Q1 interim financial statements of the Corporation for the period from January 1, 2017 to March 31, 2017, having been previously endorsed by the Board through email on May 18, 2017, be approved.

UNANIMOUSLY CARRIED

c. 2016 Officers' Compliance Letter

Moved, Seconded

BE IT RESOLVED that the Officers' Compliance Letter for the fiscal year ended December 31, 2016 be received for information.

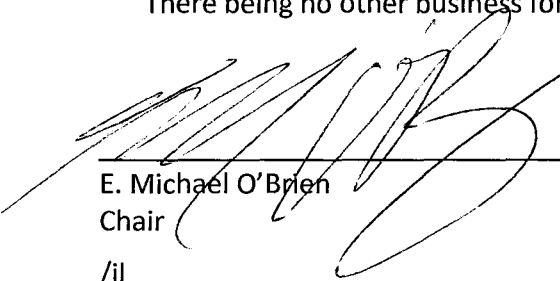
UNANIMOUSLY CARRIED

7. OTHER BUSINESS

None.

8. ADJOURNMENT

There being no other business for discussion, the meeting was adjourned at 1:55pm.



E. Michael O'Brien
Chair

/il

Distribution:

Board of Directors

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- Moray Keith
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- Peter German
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