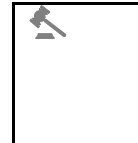


MINUTES OF THE BOARD MEETING OF THE MOTOR VEHICLE DEALERS
COMPENSATION FUND BOARD OF TRUSTEES, HELD AT 9:30 AM ON WEDNESDAY
SEPTEMBER 17, 2003 AT THE AIRPORT HILTON HOTEL IN THE PEARSON ROOM



IN ATTENDANCE:

REGRETS:

W. Steinkrauss	(Chair)
R. Marostica	(Vice-Chair)
R. Desando	(Sec. Treasurer)
D. MacKinnon	(Member)
R. Drewery	(Member)
R. Dowler	(Member)
T. O'Keefe	(Member)
J. Huzar	(Member)
J. Wade	(Member)
L. Gordon	(Staff)
Y. Hallitt	(Staff)

NOTICE TO READER: For the purposes of these public minutes, reference to legal advice provided to the Board of Trustees and claim's identifying information has been removed, unless the claim has been appealed to LAT.

The meeting was regularly constituted and called to order by W. Steinkrauss at 9:45 am

1. **Review of Minutes of July 16, 2003:**

The Board reviewed the minutes and a motion was made to accept as is. (msc)

2. **Financials:**

The Board was presented with the financial statements for nine months ending July 31, 2003 and on a motion duly made and carried the statements were approved. (msc)

3. **Collections:**

L. Gordon informed the Board that she has summarized the Fund's requirements with respect to the need for collections as well as the types of claims that should be collected. This will be provided the Collections Committee, R. Marsotica, J. Wade, and D. MacKinnon, who will provide names of collectors in order for the RFP to be sent out. Once the proposals have been received the Collections Committee will review and update the Board prior to the November meeting.

4. **Administrative Update:**

- Erin Mills Auto Sales and Woodchester Automotive Sales have been charged by Peel Police in connection with possession of stolen and re-vinned vehicles. According to the police there will be minimal impact on consumers since they seldom purchased directly from these dealers.
- Helmand Auto – over 1,000 BPA charges and over 1,000 criminal charges have been laid against several individuals and corporations in connection with possession of stolen property. There is no indication yet as to consumer impact or potential claims to the Fund.
- LAT Update – no appeals were made from the last meeting and there have only been 2 appeals to LAT this fiscal year. Also J. Kersnik withdrew his appeal and his claim was approved for the maximum allowed payable.

- Gus Revenberg provided a response to the Fund's letter with respect to BTM Wholesale, a copy of which will be provided to the Board
- Canada's Automotive Resale Service (C.A.R.S.) has been placed into interim receivership. It appears that there will be a number of consumer claims to the Fund with respect to non-submission of warranties, however; the Fund cannot accept claims at this time, as the dealership is not officially bankrupt and the warranties are underwritten. As a result of this, discussion ensued with respect to warranty companies in general. L. Gordon informed the Board that OMVIC's Industry Professionalism Advisory Committee, IPAC, which is made up of dealers, UCDA, OADA/TADA and consumer representatives, has been pursuing this issue for quiet some time and they have made numerous recommendations for Legislative change and changes to the Standard of Business Practice
- L. Gordon informed the Board that the UCDA has requested a copy of the interim financial statements from the May 21st meeting. She has already responded to them and indicated that interim statements are not made available but the year-end audited statements will be available in due course.

5. **Claims:**

The Board denied 2 claims, deferred 1 and paid 9 for a total of \$11,200.31

The meeting was adjourned at 1:30pm

The next meeting will be held on November 12, 2003.