

MINUTES OF THE CONFERENCE CALL MEETING OF THE MOTOR VEHICLE DEALERS
COMPENSATION FUND BOARD OF TRUSTEES, HELD AT 10:00 AM ON WEDNESDAY MAY
19, 2004.

ON-LINE

REGRETS:

W. Steinkrauss (Chair)
R. Marostica (Vice-Chair)
R. Desando (Sec. Treasurer)
J. Huzar (Member)
R. Drewery (Member)
R. Dowler (Member)
T. Okeefe (Member)
J. Wade (Member)
L. Gordon (Staff)
Y. Hallitt (Staff)

D. MacKinnon (Member)

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 10:00 am

1a). **Review of Minutes from March 31, 2004 and May 4, 2004:**

The Board reviewed the minutes and a motion was made to accept with one amendment to a claim wherein T. Okeefe had declared a conflict of interest.

1b) **Matters Arising from Minutes:**

The Board was informed that Y. Hallitt had just received this morning; the information requested from **consumer name removed**, however, there was not enough time to review. The Board agreed not to make the consumer wait until the July meeting so a conference call will be arranged for next week to discuss.

2. **Financials:**

The Board reviewed the financial statements for the five months ending March 31, 2004 and on a motion duly made and carried the statements were approved.

R. Desando also advised the Board that he had reviewed the investment portfolio as of April 30, 2004 and indicated that the Fund's value is still above market value and is doing well.

3. **Administrative Update:**

- 3 files from the previous meeting have been referred to OMVIC in-take
- Buday Auto Sales had been issued a proposal to revoke its registration, however, the proposal was settled on LAT imposed Terms and Conditions, which includes a clause about financial obligations, now and in the future.
- OMVIC's nominations committee has agreed with the Board's recommendations for the re-appointment of W. Steinkrauss and D. MacKinnon; as well as the appointment of R. Marostica as Chair and T. O'Keefe as Vice-Chair and will

recommend these for approval by the OMVIC Board at their meeting on Wednesday May 26, 2004.

- The dealer members of the Fund were also reminded that OMVIC's AGM is being held on Wednesday May 26, 2004, should they wish to attend.
- L. Gordon informed the Board that the RFP for a new collection strategy is complete and will be sent out later this week. She also advised the Board that she has already been approached by someone who is interested and has requested that the RFP be sent to them as well. In addition, L. Gordon will also provide the sub-committee of R. Marostica, D. MacKinnon and J. Wade with a copy of the RFP.
- R. Marostica advised the Board that the Management Committee had discussed the possibility of having an actuarial study done in order to determine how many eligible claims may be out there that the Board is not aware of. R. Desando advised that he would look into the cost of a study like this. R. Dowler also suggested that we could use a service like a Market Survey, i.e. OMNIBUS, to determine if consumers are aware of the Fund. L. Gordon indicated that she would review OMVIC's survey results as there is a question about the Fund on it. This will be an agenda item for the next meeting.
- L. Gordon advised the Board that Y. Hallitt had received a message from a claimant, thanking her for all the work that was done and was grateful to know that the dealer involved, James Hatcher, had had his license revoked by OMVIC. As a result of this L. Gordon said that she would discuss with B. McIntyre of OMVIC, putting this in the next issue of OMVIC's Dealer Standard.

4. **Claims:**

The Board approved claims 6 totaling \$21,206.87

The meeting was adjourned at 11:10 am

The next meeting is scheduled for July 7, 2004