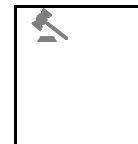


MINUTES OF THE BOARD MEETING OF THE MOTOR VEHICLE DEALERS
COMPENSATION FUND BOARD OF TRUSTEES, HELD AT 9:30 AM ON WEDNESDAY
SEPTEMBER 1, 2004 AT THE AIRPORT HILTON HOTEL IN THE PEARSON ROOM



IN ATTENDANCE:

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

REGRETS:

R. Drewery (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 R. Marostica at 9:50 am

1. **Review of Minutes of July 7, 2004:**

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

2. **Financials:**

The Board reviewed the financial statements for the nine months ending June 30, 2004. A motion was made to accept the statements with one amendment to provide a note to reflect the salaries & benefits increase for the previous 3 years. (msc)

R. Desando advised the Board that the Fund's Investment Portfolio is doing exceptionally well. The next presentation from the Investment Manager will be at the October meeting.

3. **Administrative Update:**

- L. Gordon advised the Board that due to scheduling conflicts she has not met with the new Trustee, Catherine Finlay, but will be doing so prior to the next meeting, so that she can attend
- S. Merry of Deloitte & Touche is still awaiting a reply on the Fund's request to Revenue Canada regarding possible reimbursement of GST on stolen vehicles.
- Questions for the OMNIBUS survey are being developed and will be presented to the Board at the next meeting.
- There were no appeals to LAT from the last meeting.
- L. Gordon advised the Board that the consultation period for Legislative Review has been extended until September 30, 2004.
- The Minister has responded to R. Marostica's letter and made special mention of the Board's concern regarding the ability to promote itself. After some discussion, the Board asked that L. Gordon inquires whether or not this issue has been addressed to the Ministry by OMVIC. If they have not, then a letter will be sent to OMVIC requesting that they also raise this issue.
- L. Gordon informed the Board that OMVIC has been sending out customer service survey's when a complaint is handled and that the same will be done for the Fund.

4. **Claims:**

The Board denied 1 claim and paid 10 claims in the amount of \$97,977.65

The meeting was adjourned at 2:00 pm

The next meeting is scheduled for October 27, 2004