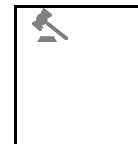


MINUTES OF THE BOARD MEETING OF THE MOTOR VEHICLE DEALERS
COMPENSATION FUND BOARD OF TRUSTEES, HELD AT 9:30 AM ON WEDNESDAY
FEBRUARY 7, 2007 AT THE HOLIDAY INN SELECT IN THE BENNETT ROOM



IN ATTENDANCE:

REGRETS:

R. Drewery	(Chair)	J.Kenny
P. Raby	(Vice-Chair)	
R. Marostica	(Sec. Treasurer)	
T. O'Keefe	(Member)	
P. Eatson	(Member)	
A. Silverstein	(Member)	
C. Finlay	(Member)	
D. Sanderson	(Guest – Auditor)	
C. Compton	(Staff)	
L. Halbert	(Staff)	
T. Hines	(Staff)	

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

1. **Minutes from December 13, 2006:**

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

2. **Audit Review:**

- D. Sanderson advised the Board that everything went well with the Audit for 2006
- he explained that Scotia Cassells had been doing a very good job with respect to the Funds investment strategy
- he pointed out note 5 of the review which detailed a claim that was currently being appealed and staff pointed out that this was with respect to the Razzak claim
- He recommended that changes may need to be made to the review template, particularly with respect to the release of the new MVDA 2002. He specifically pointed to note 1 which details OMVIC's mandate. It was made clear that no changes will need to be made until the new MVDA 2002 is released officially.
- the Board reviewed the letter provided by the Auditor. D. Sanderson explained that this letter is a requirement of the Auditor and sets out that the Fund has no influence over the Auditor's firm.
- the Board then approved both the Audit Review as well as the Auditor's letter

3. **Financials:**

R. Marostica reviewed the financial statements with The Board for the last 2 months ending December 31/06. A motion was made to accept the statements as is. (msc)

4. **Administrative Update:**

- L. Halbert advised The Board that C. Singh and R. Marostica will review the employee transfer costs for the year
- HOJ Update. The Board will be updated on any new developments including the results of the Feb 20/07 court date and will determine if a teleconference is required to discuss the outcome.
- L. Halbert advised The Board of the recent LAT hearing for the Razzak appeal and that it had been adjourned until Apr 20/07. She took The Board through the original claim from Aug/06,

as well as the information provided at the meeting Dec/06. The Board was provided with a recap of new material that the consumer prepared for the appeal. This including DVD video/audio recordings made by the consumer of several parties involved. Upon completion of the review The Board directed staff to continue the motion, deciding not to make an offer of settlement.

- T. Hines updated the Board with respect to the Consumer claim against collection Auto paid in Dec/06. As a result of the Boards decision to pay the claim the dealer filed a motion in SCC. OMVIC staff were successful in defending this motion and have taken further steps to collect the outstanding amount.

5. **Claims:**

The board approved 12 claims in the amount of \$23,402.80.

Adjourned at 1:45 pm

Next meeting is scheduled for April 4, 2007