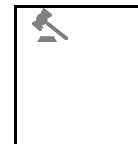


MINUTES OF THE BOARD MEETING OF THE MOTOR VEHICLE DEALERS  
COMPENSATION FUND BOARD OF TRUSTEES, HELD AT 9:30 AM ON WEDNESDAY  
APRIL 4, 2007 AT THE HOLIDAY INN SELECT IN THE BENNETT ROOM



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IN ATTENDANCE:

REGRETS:

R. Drewery	(Chair)
P. Raby	(Vice-Chair)
R. Marostica	(Sec. Treasurer)
T. O'Keefe	(Member)
J. Kenny	(Member)
P. Eatson	(Member)
A. Silverstein	(Member) arrived at 1pm for HOJ discussion
C. Finlay	(Member) via teleconference
L. Halbert	(Staff)
T. Hines	(Staff)
L. Banack	(Guest)
F. Bennett	(Guest)

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 direct staff to amend the minutes to explain that the Board appointed Auditors and authorized to fix remuneration. The balance of the minutes were accepted as is. (msc)

2. **Financials:**

R. Marostica advised the Board that the financials for January and February were not available for this meeting as a result of OMVIC's yearly audit. He explained that all financials would be presented to the Board at the May 23/07 meeting. (msc)

3. **Administrative Update:**

- L. Halbert advised The Board that the Razak appeal would go forward on April 20, 2007
- L. Halbert reviewed a recent LAT decision for Buday Auto Sales, as the Compensation Fund played a role in the evidence presented to the Tribunal
- T. Hines updated the Board with respect to several more bankruptcies that may result in upcoming claims to the Fund
- In preparation for the arrival of Larry Banack and Frank Bennett, L. Halbert provided a review of events since the decision for the lawsuit involving HOJ. She also advised the Board that with respect to the other sides costs an offer had been submitted for the courts assessment

4. **Board Succession:**

L. Halbert explained that there was no Board turnover this year but that the Boards Executive for the upcoming year would need to be determined. The Board agreed to an election process similar to the OMVIC Board. The following individuals were successful and their appointments will be submitted to the OMVIC Board.

Phil R. – Chair

John K. – Vice Chair  
Joe W. – Secretary Treasurer

5. **HOJ Appeal Presentation:**

L. Banack and F. Bennett presented to the Board a strategy for the appeal of the recent HOJ decision. They each explained that they were prepared to work on the appeal on a contingency basis. They explained that an appeal had been submitted but that it had not yet been perfected and therefore the Board would have time to make a final decision. They fielded questions from the Board and L. Banack explained that costs should be determined within the next couple of weeks.

After L. Banack and F. Bennett left, The Board determined that they would wait to make a final decision until costs from the decision were determined.

6. **Claims:**

The board approved 12 claims in the amount of \$27,105.36, denied 2 claims ad deferred 3 claims pending further information.

Adjourned at 3:05 pm

Next meeting is scheduled for May 23, 2007