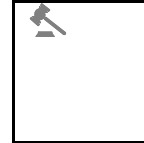


MINUTES OF THE BOARD MEETING OF THE MOTOR VEHICLE DEALERS  
COMPENSATION FUND BOARD OF TRUSTEES, HELD AT 9:30 AM ON WEDNESDAY  
JULY 11, 2007 AT THE HOLIDAY INN SELECT IN THE BENNETT ROOM



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IN ATTENDANCE:

P. Raby (Chair)  
J. Kenny (Vice-Chair)  
J. Wade (Sec. Treasurer)  
R. Drewery (Member) – via teleconference  
R. Marostica (Member)  
A. Silverstein (Member)  
C. Finlay (Member)  
L. Halbert (Staff)  
T. Hines (Staff)

REGRETS:

P. Eatson  
T. O'Keefe

The meeting was regularly constituted and called to order by P. Raby at 9:25 am

1. **Minutes from May 23, 2007:**

The Board reviewed the minutes. Joe Wade indicated that he did attend the May 23, 2007. A motion was made to accept the minutes with this alteration. (msc)

2. **Financials:**

J. Wade reviewed the financials for the last several months up to May 31/07. (msc)

3. **Administrative Update:**

- L. Halbert advised The Board that the Razak appeal decision had been handed down and LAT has ordered the MVDCF to pay the claim in the amount of \$10,000. After a review of the claim and LAT's decision the Board opted not to appeal and will pay the claim as per the LAT order.
- L. Halbert advised the Board that she has spoken to Frank Bennett and confirmed there are no new updates with respect to the HOJ litigation.
- L. Halbert updated the Board with respect to the recent Biancofiore decision handed down by LAT involving bikers.
- T. Hines advised the Board that a consumer claim, which had been added to the May 23/07 meeting had since been settled.

4. **Claims:**

The board approved 23 claims in the amount of \$66,035.41 and deferred 1 claim, pending further information.

5. **MVDA 2002 – Regulation Review**

- L. Halbert presented an overview of the regulations specific to the Compensation Fund.

- As a result of the discussion the Board directed L. Halbert to draft a letter to the Ministry, which would highlight key issues with the current MVDA 2002 draft regulations.

Adjourned at 2:05 pm

Next meeting is scheduled for September 5, 2007