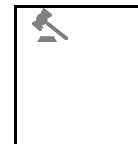


MINUTES OF THE BOARD MEETING OF THE MOTOR VEHICLE DEALERS
COMPENSATION FUND BOARD OF TRUSTEES, HELD AT 10:00 AM ON WEDNESDAY
OCTOBER 24, 2007 AT THE HOLIDAY INN SELECT IN THE BENNETT ROOM



IN ATTENDANCE:

P. Raby (Chair)
J. Kenny (Vice-Chair)
J. Wade (Sec. Treasurer)
R. Drewery (Member)
R. Marostica (Member)
C. Finlay (Member) – via teleconference
P. Eatson (Member)
T. O’Keefe (Member)
L. Halbert (Staff)
Y. Hallitt (Staff)
T. Hines (Staff)
C. Singh (Staff)

REGRETS:

A. Silverstein (Member)

The meeting was regularly constituted and called to order by P. Raby at 9:55 am

1. **Minutes from September 5, 2007:**

The Board reviewed and approved the minutes as read. (msc)

2. **Financials:**

C. Singh and J. Wade reviewed the financials for the last several months up to July 2007. (msc)

3. **Administrative Update:**

- C. Singh provided an update on the Board's insurance policy. A hand out was provided.
- C. Singh explained that as a result of Revenue Canada's policy per diems will have to be treated as a Directors fee. As such, per diems must now be taxed at source from this point forward. A form was passed to all members and was to be completed and returned to OMVIC staff.
- L. Halbert advised the Board that Board Member Expiration dates were upcoming and that as of May 2008, R. Drewery, R. Marostica and T. O’Keefe would complete there 2nd term. As a result of these departures the Board would have to have 2 consumer representatives and 1 dealer representative in place for the May 2008 meeting. An advertisement will be released shortly and OMVIC staff will bring a skills grid to the December 2007 meeting.
- L. Halbert updated the Board with respect to progress on the MVDA 2002 regulations. She suggested that OMVIC staff had been attending weekly meetings and that a release date was still being set for July 2008. It was agreed that when they were released, training on the regulations would become a standing item on the agenda.
- Y. Hallitt advised the Board that the OMVIC educational DVD was set to be released sometime in November 2007.
- L. Halbert advised the Board that a review of the current collections process will take place and updated. A report will be prepared for the December 2007 meeting.
- Scotia Cassels will attend the December 2007 meeting to review the investment portfolio.
- T. Hines advised the Board that efforts to follow up with the bank in regards to the Barghashi

claim had been made and that the Bank draft was cancelled when the RBC received an affidavit explaining that the draft was stolen.

- The Milaninia appeal is scheduled for November 27, 2007.

4. **Claims:**

The Board denied 2 claims and paid 12 claims totaling \$33,575.52

Adjourned at 1:20 pm

Next meeting is scheduled for December 12, 2007