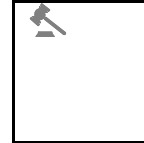


MINUTES OF THE BOARD MEETING OF THE MOTOR VEHICLE DEALERS  
COMPENSATION FUND BOARD OF TRUSTEES, HELD AT 12:00 PM ON WEDNESDAY  
DECEMBER 12, 2007 AT THE DELTA CHELSEA HOTEL IN THE WHISTLER ROOM



---

IN ATTENDANCE:

REGRETS:

P. Raby	(Chair)
J. Kenny	(Vice-Chair)
J. Wade	(Sec. Treasurer)
R. Drewery	(Member)
T. O'Keefe	(Member)
C. Finlay	(Member)
R. Marostica	(Member)
P. Eatson	(Member)
A. Silverstein	(Member)
L. Halbert	(Staff)
Y. Hallitt	(Staff)
C. Singh	(Staff)
H. Ahmad	(Guest)
T. Lee	(Guest)

**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 P. Raby at 12:30 pm

1. **Review of Minutes of October 24, 2007:**

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

2. **Administrative Update:**

- Board advised that the Milaninia appeal was heard at LAT on November 27, 2007 and we are awaiting decision
- Hugo Grund has appealed the Board's decision from the October meeting and we are awaiting a hearing date at LAT
- J. Wade, L. Halbert & Y. Hallitt met with the collection agency, CBA, to determine which files are to be sent to them and to find out if information that is being provided to them is helpful. All files from fiscal year, 2007 have now been sent for review. The agency also agreed that they would review all closed files to verify if all appropriate steps have been taken to close them and they will also be filing all SCC claims on our behalf. Divisional files will be actioned on a case by case basis.
- Bankrupt dealers – Sarnia Nissan- no consumer claims to date  
Foran RV – proceedings just initiated, 3 consumer liens not paid out  
Masciangleo Motors – 2 consumer contact, warranty and consignment
- Reviewed the new OMVIC transaction fee and advised that remittance by dealers will be starting in February 2008
- Updated status of release date of MVDA 2002 Regulations. Also advised that this will become a standing agenda item for all meetings.
- L. Halbert told the Board that she had a conversation with former Trustee, Ralph Desando

with respect to a trend analysis report for the Fund. The Board advised that at this time, they will not be looking for this service but may require in the future and would keep him in mind.

- Communications – The new Regulations will likely allow the Fund to communicate its existence and as such a sub-committee will be formed in order to devise a communications strategy. On a motion duly made and carried T. O’Keefe, P. Raby and P. Eatson were selected to sit on the sub-committee
- Board was advised that the Nominations notice has already been sent out and that very few interested persons have contacted the office so far. Reminded that the deadline to apply is February 15, 2008.
- HOJ appeal is being heard on December 13<sup>th</sup> and that a decision from the courts should be made very shortly thereafter.

3. **Financials:**

The Board reviewed the financial statements for the 12 months ending October 31, 2007. A motion was made to accept the financials as is. (msc) In addition the Board was informed that the year end audit is taking place on January 16, 2008.

4. **Investment Management:**

H. Amad of Scotia Cassels, the Fund’s investment manager, reviewed with the Board the Fund’s current investment strategy, returns, provided an overview of market outlook for the next year and answered questions from the Board.

5. **Claims:**

The Board deferred 1 claim and approved 19 claims in the amount of \$32,499.54

The meeting was adjourned at 5:30 pm

The next meeting is scheduled for February 6, 2008