

MINUTES OF THE BOARD MEETING OF THE MOTOR VEHICLE DEALERS
COMPENSATION FUND BOARD OF TRUSTEES, HELD AT 10:00 AM ON TUESDAY
MARCH 9, 2010 AT THE CAMBRIDGE SUITES HOTEL IN THE EXECUTIVE BOARD
ROOM



IN ATTENDANCE:

A. Silverstein (Chair)
P. Eatson (Vice-Chair)
J. Holmes (Sec. Treasurer)
C. Finlay (Member)
C. Poultney (Member)
K. Cook (Member)
P. Silverman (Member)
P. Raby (Member)
L. Halbert (Staff)
C. Singh (Staff)
Y. Hallitt (Staff)
J. Ross (Staff)
B. McIntyre (Staff)
E. Hoyle (Guest)
M. Shaw (Guest)

REGRETS:

J. Kenny (Member)

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 A. Silverstein at 10:00am

1. Minutes from January 27, 2009:

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

2. Financials

C. Singh presented the financial statements for the last 3 months ending January 31/10. The Board was advised that Scotia AM has changed the way that they show the interest and that they are still following the current investment guidelines. A motion was made to accept the financials as is. (msc)

3. Investment Manager and Trustee Update

C. Singh advised the Board that he, A. Silverstein, and J. Ross participated in a teleconference with the Fund's counsel M. McCarter, and with RBC Dexia's counsel to review the proposed Trustee agreement. The Fund identified items that required modification to be compliant with MVDA and to protect the Fund's interests. The document will need to be reviewed by RBC Dexia's legal department for approval. Once the terms have been agreed upon, the agreement will be reviewed by the Board.

4. Fee Structure

This is a returning agenda item from the October 2009 meeting. By way of background L. Halbert advised that OMVIC complaints department has seen a large increase in calls concerning the new MVDA, but at this time they have not resulted in an increase in comp fund claims. There were a large

number of dealer closures in the past year and for the most part they have been orderly wind-ups. After due consideration, a motion was made not to increase the incoming new dealer contribution of \$300 and to have staff monitor the situation, track trends and review again at the September meeting. (msc)

5. Communications and Strategic Planning

The Board welcomed E. Hoyle and M. Shaw from H2 Marketing. They provided a review of the brainstorming session that the Board had participated in December 2008 and shared with them, OMVIC’s 2010 Strategy. They emphasized the 4 pillars of the campaign, Dealer Advertising, Disclosure, Rescission and the Fund as well as their delivery methods, Advertising, Public Relations and Web marketing. H2 advised that the focus of the fourth quarter message will be for the Fund.

After the departure of H2, the Board discussed several options about promoting public awareness of the Fund in compliance with Section 67 of the Regs. After due consideration, a motion was made to contribute \$75,000.00 to OMVIC’s communications budget but details about target audiences and how the funds would be allocated would be provided to the Fund.

P. Eatson abstained from voting on this motion.

B. McIntyre will communicate with H2 and derive a plan as to how these Funds will be disbursed and will provide the Board with an update at the April 14th meeting.

6. Administrative Update

- Materials Delivery – The Board liked the “green” initiative being used in terms of how meeting materials were sent. There was discussion about minor tweaks to the process which staff will employ for the next meeting.
- L. Halbert indicated that we have received CV’s from 4 consumer representative and 6 dealer representatives for 1 dealer vacancy and 1 cons vacancy on the Fund as of May 31, 2010. The Management Committee will be interviewing the short list of candidates on March 25, 2010 and will provide the full Board with their recommendations on March 30, 2010. These recommendations will then be given to the OMVIC Board for consideration.
- The current skills grid was circulated which identifies the new terms for 3 consumer reps, C. Finlay, P. Silverman, and J. Holmes, all ending December 31, 2012, in addition to the current attributes that each member possesses. The Board was advised that they should be mindful of the skills that the outgoing members have and to try and replace with those similar skills.
- L. Halbert advised the Board that the By-laws will need to be updated to reflect the changes in the MVDA 2002. The Board suggested that L. Halbert and OMVIC’s legal department work on these changes and bring back to the Board for review when completed.

7. Round Table Discussion Topics

For the April meeting, the Board was asked to provide topics for review and suggested a review of the new Board Trustee materials and the governance best practices next steps.

8. Claims:

Dealer:	Criteria:	Amount Claimed:	Amount Approved:
Focus Fine Cars	Bankruptcy	\$7,360.57	\$3,669.00
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Northtown Ford	Service Plan	\$1,000.00	\$946.00
Tony’s Auto Service	Judgment	\$12,500.00	Denied

9. CAI Course

T. O'Keefe joined the meeting to provide the Board with an overview of the current CAI course material.

The meeting was adjourned at 5:00 p.m. Next meeting is scheduled for April 14, 2010.