The meeting was regularly constituted and called to order by L. Pringle at 10:00am.

1. Approval of Agenda

   The agenda was approved with amendments.

   Moved: L. Lantz
   Seconded: J. Newhouse

2. Statutory Reporting

   The Board was provided with the declaration electronically prior to the meeting.

3. Conflict of Interest

   D. Werda disclosed that the Marketing Garage is also TICO’s marketing company. The board did not regard this as a conflict of interest.
4. **Approval of Minutes from November 26, 2014**

The minutes were approved with amendments.

Moved: J. Holmes  
Seconded: K. Cook

5. **Business Arising**

J. Newhouse informed the board that based on his discussions with excise tax experts at KPMG, it does not appear the Fund would qualify for input tax credits; however there may be other avenues available for recoveries as a not-for profit.

After due consideration, a motion was duly made, seconded and carried unanimously approving a research budget up to $3,000.00 for KPMG to review relevant legislation to recover taxes returned in compensation to claimants.

Moved: L. Lantz  
Seconded: K. Cook

6. **Financials**

C. Singh presented the financials as at February 28, 2015. The financials were approved as presented.

Moved: J. Newhouse  
Seconded: M. Bouchama

7. **Audit Review**

The Board welcomed G. McFarland and J. Orilall from McGovern Hurley Cunningham LLP. Circulated prior to the meeting was a copy of the draft audit report and management representation letter. The auditors advised it was a clean audit with no issues. J. Newhouse identified an error with respect to a calculation in the cash flow section, which the auditors agreed to correct.

The meeting then went in-camera with no staff present. The in-camera session lasted approximately 5 minutes, then staff were invited back to the meeting.

A motion was duly made, seconded and carried unanimously approving the audit results as amended.

Moved: J. Newhouse  
Seconded: K. Cook
G. McFarland and J. Orillall left the meeting.

Following the auditors departure, the Board discussed going to the market with an RFP for audit services. There was agreement this was a prudent measure.

A motion was duly made, seconded and carried unanimously instructing staff to present an RFP at the next meeting to tender for an auditor for the 2014-2015 fiscal year.

Moved: D. Werda
Seconded: J. Newhouse

8. Claims

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<tr>
<th>Dealer</th>
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<th>Amount Claimed</th>
<th>Amount Approved</th>
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<tr>
<td>Craig Terry Investments</td>
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<td>James Clements o/a Midtown</td>
<td>Mat Fact</td>
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<td>$7,535.00</td>
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9. Administrative Update

- OMVIC has retained The Marketing Garage (‘MG’) as its new marketing company, traditionally the Fund has used the same firm. The Board reviewed a proposal prepared by MG to develop three campaign concepts to promote awareness of the availability of the Fund. After due consideration, a motion was duly made, seconded and carried unanimously authorizing a budget up to $5,000.00 for MG to prepare a communications plan.

- OMVIC’s Registrar and Executive Director Carl Compton has announced his retirement. OMVIC’s Board of Directors has determined the two positions should be separated. Mary Jane South has been appointed to the position of Registrar and Laura Halbert to the position of Deputy Registrar. L. Halbert will continue in her role as the Manager of the Fund.

- 2049036 Ontario Inc - LAT Appeal Withdrawal: The claimant has withdrawn his appeal of the Board’s decision to deny his claim.

- Small Claims Court vs NAME REMOVED: matter was heard on March 5 2015, and a decision is expected shortly.

- OMVIC’s Board of Directors is meeting on March 30th to consider the registrant vacancy as K. Cook’s term is expiring. The Fund has not received a reappointment for P. Silverman or appointment of his successor, the Fund will continue with eight trustees.

- Trustees interested in the Chair position of the Board are requested to notify staff by April 20.
10. **In-Camera**

The meeting then went in-camera with no staff present. The in-camera session lasted approximately 3 minutes then staff were invited back to the meeting.

The meeting adjourned at 12:15pm

Next meeting is scheduled for May 20, 2015.