



**MINUTES OF THE MEETING OF THE
MOTOR VEHICLE DEALERS COMPENSATION FUND BOARD OF TRUSTEES
ON FEBRUARY 15, 2017**

IN ATTENDANCE:

J. Newhouse	(Vice-Chair)
P. Dray	(Secretary Treasurer)
M. Bouchama	(Member)
J. Bennett	(Member)
K. Bavelaar	(Member)
C. Singh	(Staff)
J. Ross	(Staff)
V. Ekpenyong	(Staff)
G. McFarland	(Guest)
T. Gill	(Guest)

REGRETS:

L. Lantz	(Chair)
L. Pringle	(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 J. Newhouse at 10:00am.

1. Approval of Agenda

The agenda was approved as amended.

Moved: P. Dray

Seconded: K. Bavelaar

2. Statutory Reporting

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

3. Conflict of Interest

K. Bavelaar revealed that he is a private client of Yorkville Asset Management. The Board did not regard this to be in conflict for the purposes of the agenda item.

J. Newhouse revealed business association with Georgina Quality Motors o/a Credit Connect which is subject of a number of claims for consideration today.



and offered not to participate in their review so as to avoid any perceived or real conflict of interest.

Due to the conflict raised by J. Newhouse, the Board noted it did not have quorum present to consider any of the claims involving Georgina Quality Motors Inc. o/a Credit Connect. It was agreed to schedule a teleconference on February 24, 2017 to review and consider these claims.

4. Minutes

The minutes of December 7, 2016 were approved as amended.

Moved: J. Bennett
Seconded: K. Bavelaar

5. Business Arising

There was not business arising from the previous minutes.

6. Financials

V. Ekpenyong presented the financials as at December 31, 2016. The financials were accepted as presented.

Moved: M. Bouchama
Seconded: K. Bavelaar

The Board then reviewed the response from Yorkville Asset Management to questions raised at the previous meeting. The Board was satisfied with the response, however suggested Management Committee review the investment policy to see if any revision is necessary

7. Audit Review

The Board welcomed G. McFarland and Tasvir Gill from McGovern Hurley LLP who presented the results from the audit. They advised it was a clean audit with no issues, no adjustments required and no unrecorded transactions.

The meeting then went in-camera without staff present.

The meeting then resumed with staff present.

Following the auditors departure, a motion was duly made, seconded and carried unanimously appointing McGovern Hurley LLP as auditor for the 2016-2017 fiscal year.



There was discussion concerning fees from new dealers entering the industry which has remained at \$300 since inception. It was noted operating expenses exceed revenues from fees. Although there is no immediate concern, to ensure financial stability the Board will continue its annual assessment of the situation.

7. Claims

Dealer	Criteria	Amount Claimed	Amount Approved
Belmont Auto	Judgment	\$25,000.00	\$21,773.73

8. Administrative Update

- Staff presented results from customer service survey's received in 2016. The Board commended staff on the results with an overall satisfaction with service at 3.83 out of 4 (23 received).
- Staff reported completion of the purchase and assignment of liens concerning claims involving consumers of The 4x4 Store. The Board requested staff take necessary steps to secure the assets and remove the liens.
- The three consumer testimonials are now available on the OMVIC website
- Staff provided an update on the two civil proceedings
- The Ministry has not provided an update with respect to two of their appointments, therefore the Board is currently short two Trustees. The Board requested staff prepare a letter for the Chair to send to the Minister requesting her immediate attention to this issue.

10. In-Camera

The meeting then went in-camera with no staff present.

The meeting adjourned at 1:00 pm.

Next meeting is scheduled for February 24, 2017.