



**MINUTES OF THE BOARD MEETING OF THE  
MOTOR VEHICLE DEALERS COMPENSATION FUND  
HELD AT 10:00 AM ON WEDNESDAY SEPTEMBER 25, 2017  
AT THE CAMBRIDGE SUITES HOTEL**

**IN ATTENDANCE:**

L. Lantz	(Chair)
P. Dray	(Vice-Chair)
J. Bennett	(Secretary Treasurer)
M. Bouchama	(Member)
J. Newhouse	(Member)
K. Bavelaar	(Member)
L. Pringle	(Member)
J. Feasby	(Member)
D. Fleming	(Member)
L. Halbert	(Staff)
V. Ekpenyong	(Staff)
D. Dailly	(Staff)
J. Carmichael	(Staff)

**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 L. Lantz at 10:00am.

**1. Approval of Agenda**

The agenda was approved as circulated.

Moved: M. Bouchama  
Seconded: D. Fleming

**2. Statutory Reporting**

The Board was provided with the declaration electronically after the meeting.

**3. Conflict of Interest**

J. Newhouse revealed business association with Georgina Quality Motors o/a Credit Connect which is subject of a claim for consideration today and offered not to participate in the review as to avoid any perceived or real conflict of interest.



K. Bavelaar revealed that he is a private client of Yorkville Asset Management and as such may be in conflict with their presentation scheduled for later today. The Board considered this and determined that since the presentation will cover only portfolio performance and outlook there is no conflict for the business of today's meeting.

**4. Approval of Minutes from July 19, 2017**

The minutes were approved as presented.

Moved: P. Dray  
Seconded: J. Feasby

**5. Business Arising**

L. Halbert provided the Board with an update on a claim previously deferred in order for the claimant to obtain a judgement.

**6. Financials**

V. Ekpenyong presented the financials as at August 31, 2017. The financials were accepted as presented.

Moved: J. Newhouse  
Seconded: M. Bouchama

**7. Board Portal Discussion**

J. Carmichael provided an overview of a Board Portal that is anticipated to be available to the Board, as well as the OMVIC board, senior management and other Committees within OMVIC. The service will be provided by Board Vantage. The main purpose of the portal is to store and deposit documents to be used at Board meetings as it allows easier access to be viewed remotely and for historical reference. It is expected that the Board Portal will be approved by OMVIC's executive committee.

**8. Administrative Update**

- L. Halbert advised that staff have completed the first draft of the RFP for an actuarial study with amendments to be made. The RFP is to be reviewed at the Executive Committee Meeting on December 6, 2017.



- L. Halbert provided an update on the claims to date received in connection with Personal Touch Auto. The Board were notified that there are a further 8 claims pending for the next meeting with approx. liability of \$128K. A further 15 claims could be received.
- Proposed meeting schedule for 2018 was circulated to be reviewed.

9. The Board welcomed H. Amad and S. Doyle from Yorkville Asset Management who provided an update on the Fund's investment portfolio. The Board were advised that investments over performed at 2.3% return and that without active management the returned would be at the benchmark of 1.9%.

## 10. Claims

J. Newhouse did not participate in discussions about the claim involving Credit Connect.

Dealer	Criteria	Amount Claimed	Amount Approved
Carco Auto Group Toronto	Warranty	\$2,500.00	\$2,825.00
Carco Auto Group Toronto	Warranty	\$1,413.00	\$1,412.50
Georgina Quality Motors	Proposal	\$27,115.00	\$9,594.50
Car Exchange	Bankruptcy	\$50,778.93	Denied
South Keys Auto Sales	Warranty	\$1,799.00	\$2,032.87
Sam Auto Sales	Judgment	\$6,121.00	\$6,085.40
Personal Touch Auto	Proposal	\$34,273.00	\$33,939.70
Personal Touch Auto	Proposal	\$16,527.00	\$16,092.82
Personal Touch Auto	Proposal	\$26,435.00	\$26,435.73
Personal Touch Auto	Proposal	\$5,500.00	\$5,500.00
Personal Touch Auto	Proposal	\$26,568.00	\$27,641.12
Personal Touch Auto	Proposal	\$14,494.00	\$14,303.04
Personal Touch Auto	Proposal	\$10,054.00	\$12,288.05
Personal Touch Auto	Proposal	\$20,702.00	\$20,701.69
Personal Touch Auto	Proposal	\$11,479.00	\$9,380.00
Personal Touch Auto	Proposal	\$2,000.00	\$1,806.03
Personal Touch Auto	Proposal	\$7,200.00	\$7,113.48
Personal Touch Auto	Proposal	\$25,003.00	\$23,688.42

## 11. In-Camera

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

The meeting adjourned at 1:30pm

Next meeting is scheduled for December 6, 2017



**Motor Vehicle  
Dealers  
Compensation Fund**

**Motor Vehicle Dealers Compensation Fund  
Fonds d'indemnisation des commerçants de véhicules automobiles**

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