



**MINUTES OF THE BOARD MEETING OF THE
MOTOR VEHICLE DEALERS COMPENSATION FUND
HELD AT 9:00AM ON WEDNESDAY SEPTEMBER 19, 2018
AT THE CAMBRIDGE SUITES HOTEL**

IN ATTENDANCE:

P. Dray (Chair)
J. Bennett (Vice-Chair)
D. Fleming (Secretary Treasurer)
L. Lantz (Member)
J. Feasby (Member)
J. Newhouse (Member)
C. Pilon (Member)

M. Harquail (Staff)
L. Halbert (Staff)
D. Dailly (Staff)
V. Ekpenyong (Staff)
A. Mohammed (Staff)
F. Naranjo (Guest)
M. Haymes (Guest)

REGRETS:

L. Pringle (Member)
M. Bouchama (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 P. Dray at 9:00am.

1. Approval of Agenda

The agenda was approved as circulated.

Moved: C. Pilon
Seconded: J. Bennett

2. Statutory Reporting by Management

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



3. Declaration of Conflict of Interest

J. Newhouse's prior business association with Georgina Quality Motors o/a Credit Connect which is subject to one of the claims for the consideration today, offered not to participate in their review so as to avoid any perceived or real conflict of interest.

4. Approval of Minutes from May 23, 2018

The minutes were approved, subject to amendments to administrative update section.

Moved: D. Fleming
Seconded: J. Feasby

5. Business Arising from Previous Meeting

All business arising will be dealt with in administrative update.

6. Financials

V. Ekpenyong presented the financials as at July 31, 2018. The financials were accepted as presented.

Moved: L. Lantz
Seconded: C. Pilon

V. Ekpenyong reviewed Yorkville's Q2 report with the Board. She advised that it is in compliance with the Investment Policy. D. Fleming requested clarification from Yorkville as to how the investments are reported. D. Fleming will work with C. Singh to arrange a meeting with Yorkville to seek clarification.

7. Actuarial Study Presentation – RSM

The Board welcomed F. Naranjo and M. Haymes who presented a summary of their findings from the Actuarial Study. They discussed potential risks related to the Fund and what corrective measures can be implemented to cope with exposure. They provided recommendations to ensure the financial stability of the Fund going forward.



8. Administrative Update

- The 2019 Board of Trustees meeting schedule was reviewed and finalized

9. Claims

Dealer	Criteria	Amount Claimed	Amount Approved
J.R Autobroker	Warranty	\$1,390.00	\$1,570.00
Behi Auto	Judgment	\$12,000.00	\$12,613.18
Cars Mart	Rescission	\$10,119.35	\$10,119.35
Mobile Detailing	Judgment	\$9,943.45	\$9,943.45
Georgina Quality Motors	Proposal	\$22,700.00	\$22,700.00

The meeting adjourned at 12:20pm

Moved: J. Feasby

Next meeting is scheduled for October 24, 2018