



**MINUTES OF THE BOARD MEETING OF THE
MOTOR VEHICLE DEALERS COMPENSATION FUND
HELD VIA VIDEOCONFERENCE ON WEDNESDAY JANUARY 29, 2020**

IN ATTENDANCE:

REGRETS:

C. Pilon	(Interim Chair and Secretary Treasurer)
M. Rispin	(Interim Vice-Chair)
M. Bouchama	(Past Chair)
N. Ali	(Member)
P. Tinney	(Member)
J. Khurshid	(Member)
L. Halbert	(Staff)
J. Carmichael	(Staff)
D. Dailly	(Staff)
J. Beaton	(staff)
A. Khuu	(Staff)
H. Amad	(Guest)
R. Kamhi	(Guest)

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 C. Pilon at 10:00am.

1. Approval of Agenda

The agenda was approved as circulated.

Moved: N. Ali

Seconded: M. Bouchama

2. Statutory Reporting by Management

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



3. Declaration of Conflict of Interest

M. Rispin declared a conflict with the claims related to Autoshow Orillia. Based on his declaration the board agreed that he will not participate in the review of the claims.

4. Business Arising from Previous Meeting

J. Beaton provided an update on the \$3.3m payment from OMVIC to the Fund, details about where the funds are invested and responses to questions posed by the Ministry. M. Bouchama asked if the legal opinion could be shared with the Board and J. Beaton advised that she would provide the Board with a summary.

J. Carmichael reported that to date no Ministerial appointments to fill the two existing vacancies have been made.

5. Investment Management Update

The Board welcomed H. Amad and R. Kamhi from Yorkville Asset Management, who provided an update on the Fund's investment portfolio as at December 31st, 2019.

6. Approval of Minutes from December 4 and December 17, 2019

M. Rispin asked and received clarification on a comment made by the auditors at the December 4th meeting.

The minutes were approved as presented.

Moved: M. Bouchama

Seconded: M. Rispin

7. Trustees Skills Grid Revision and Trustee Selection Criteria

L. Halbert presented the draft skills grid and trustee selection criteria as previously circulated and was approved as presented. She explained staff will circulate the skills grid for trustees to complete prior to the March 25th meeting.

Moved: J. Khurshid

Seconded: M. Bouchama



8. By-law and Management Committee Election Process Revisions

Revised By-Laws

L. Halbert provided an overview of the revisions made to the by-laws, adding that the by-laws are not subject to OMVIC approval, but rather review. There was general agreement among the Board that the section that references the location of the Fund should remain the same.

Management. Committee Election Process and Management. Committee next steps

L. Halbert reviewed with the Board the revised Management Committee Election Process. Changes were recommended to update the language to state that it is preferable that a trustee has served a minimum of one year.

It was agreed that staff would make the required revisions to the by-laws along with the revisions to the Management Committee Election Process and circulate in advance of the March 25th meeting for approval at that meeting.

N. Ali suggested that the Board would discuss the Management Committee next steps during the in-camera portion of the meeting.

9. Claims

The claims were considered under Regulation 333/08 which was the legislation in force at the time of the transactions.

Dealer	Criteria	Amount Claimed	Amount Approved
Autoshow Orillia 2011	Proposal	\$21,000.00	\$19,203.21
Autoshow Orillia 2011	Proposal	\$7,000.00	\$7,000.00
Car Nation Auto Centre	Judgement	\$11,804.26	\$11,836.00

10. Administrative Update

- L. Halbert reminded the Board of the requirement to take the OMVIC Certification Course within one year of appointment, as outlined in the By-laws. Staff will forward the course information and registration details.
- L. Halbert provided background on the circulated Annual Workplan for information purpose only.



- L. Halbert advised that staff is still anticipating that the deferred governance training would be held at the Board at the March 25th meeting.
- L. Halbert advised the Board that staff anticipate claims as a result of the 4-month suspension of Premium Cars Wholesale. She advised that most will relate to accident non-disclosures.

11. In-Camera

The meeting went in-camera with no staff present at 12:10pm.

The meeting adjourned at approximately 12:30pm

Next meeting is scheduled for March 25, 2020 (via videoconference).