



**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE  
MOTOR VEHICLE DEALERS COMPENSATION FUND  
HELD VIA VIDEOCONFERENCE ON WEDNESDAY DECEMBER 9, 2020**

**IN ATTENDANCE:**

N. Ali	(Chair)
M. Rispin	(Vice Chair)
W. Lee	(Secretary Treasurer)
M. Bouchama	(Past Chair)
C. Pilon	(Member)
M. A. Lamb	(Member)
J. Suraski	(Member)
G. Vigliatore	(Member)
J. Raymond	(Member)
J. Beaton	(Staff)
J. Carmichael	(Staff)
D. Dailly	(Staff)
H. Amad	(Guest)
R. Kamhi	(Guest)
A. Au	(Guest)

**REGRETS:**

**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 N. Ali at 9:30am.

**1. Approval of Agenda**

- The agenda was approved as presented.

Moved: M. Rispin  
Seconded: J. Raymond

**2. Statutory Reporting by Management**

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



### **3. Declaration of Conflict of Interest**

- No conflicts reported.

### **4. Verification of Minutes from October 28 and November 6, 2020**

- The minutes were approved as presented.

Moved: M Rispin  
Seconded: M. Bouchama

### **5. Business Arising from Previous Meeting**

- No business arising

### **6. Investment Management update – Yorkville Asset Management (YAM)**

YAM team presented an update on The Fund's Investment Portfolio and recommended some changes to the Fund's Investment Policy statement. The Board of Trustees agreed to fully review changes by January 2021.

### **7. Claims**

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

<b>Dealer</b>	<b>Criteria</b>	<b>Amount Claimed</b>	<b>Amount Approved</b>
Hudson's Fine Cars Ltd	Proposal	\$5,279.46	\$5,279.49
Glad's Auto Sales	Warranty	\$2,254.35	\$2,254.35
Kingscross Motorsports	Misrep	\$14,000.00	\$14,000.00

### **8. Financials**

- M. Rispin presented the financials as at October 31, 2020. In addition, he presented the cost forecast for information only.

The Financials were approved as presented.

Moved: M. Rispin  
Seconded: J. Raymond



## **9. Governance**

### Skills Profile

- M. A. Lamb provided an overview of the revised skill grid, to be used by the Board of Trustees and OMVIC when recruiting new trustees. The revised skill grid was unanimously approved by the Board

Staff will update and circulate the skills grid to trustees for completion, in advance of the January meeting.

Moved: J. Raymond  
Seconded: M. Rispin

### Candidate Board Skills document

- N. Ali explained that a Nomination recruitment will be finalized for January meeting.

### Revision of Trustee orientation/on-boarding

- N. Ali suggested that the on-boarding/orientation process and manual should be updated. She suggested that a sub-committee be formed to work on the details and report back to the Board.

## **10. Other Business**

- No other business

## **11. Next Meeting**

- The next regularly scheduled meeting will take place on January 26, 2021 and will be held via video conference.

## **12. In-Camera**

- On a motion duly made (W. Lee), and seconded (M. A. Lamb) and carried unanimously the meeting went in-camera.

## **13. Termination**

- On a motion duly made (C. Pilion) and seconded (G. Viglatore) and carried unanimously, the meeting was terminated at 12:05pm.



**Motor Vehicle  
Dealers  
Compensation Fund**

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

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