



**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE
MOTOR VEHICLE DEALERS COMPENSATION FUND
HELD VIA VIDEOCONFERENCE ON MONDAY MAY 25, 2022**

IN ATTENDANCE:

M. Rispin	(Chair)
W. Lee	(Vice Chair)
M. A. Lamb	(Secretary Treasurer)
J. Raymond	(Member)
J. Suraski	(Member)
G. Vigliatore	(Member)
G. Nikolov	(Member)
D. Dailly	(Staff)
M. Harquail	(Staff)
J. Beaton	(Staff)
J. Carmichael	(Staff)

REGRETS

P. Stock (Member)

NOTICE TO THE READER: For the purposes of these public minute, reference to legal advice provided to the Board of Trustees and claimant's identifying information has been removed, unless the claim has been appealed to LAT.

The meeting was regularly constituted and called to order by M. Rispin at 10:00a.m.

1. Approval of Agenda

- The agenda was approved as presented.

Moved: J. Raymond
Seconded: M. A Lamb

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 of interest were declared.



4. Verification of Minutes from March 23, 2022

- The minutes were approved as presented.

Moved: W. Lee
Seconded: M. A. Lamb

5. Business Arising from Previous Meeting

- No business arising for previous meeting

6. Claims

Dealer	Criteria	Amount Claimed	Amount Approved
Canadian Auto Price	Conviction	\$26,127	\$8,601

7. Operations

M. A. Lamb presented the financials as at March 31, 2022. The financials were approved as presented.

Moved: M. A. Lamb
Seconded: J. Raymond

M. A. Lamb explained that she plans to meet with Yorkville Asset Management prior to the July Board meeting, to review the Fund's Investment Policy. An update will be provided at the July Board meeting.

8. Governance:

a) Trustee Board Manual

J. Beaton provided an overview on the first draft of the Trustee Board Manual. She explained that most of the content is not new and that it could be a "go to" for trustees to have information in the one place. This is meant to be a live manual and can be improved over time. It is suggested that the manual be reviewed once per year and signed off by trustees.

J. Beaton provided an overview and sought feedback from the Board, on the following policies:



- Code of Conduct Policy
- Conflict of Interest Policy
- Confidentiality and Authorized Spokesperson Policy

M. A. Lamb offered to review and provide editing suggestions, if needed. The Board were in general agreement that once feedback has been provided to staff, the policies will then be forwarded to the MGCS for their feedback.

Moved: J. Raymond
Seconded: G. Nikolov

b) Board Meeting Format

M. Rispin reminded the Board of the AG's recommendation 27 that recommended in-person meetings be held at OMVIC's head office. He further explained that due to the efficiency and cost of virtual meetings, that the Board should consider most of the future meeting be held via videoconference, with the exception of one or two key dates per year where meetings can be held in-person.

The Board were in general agreement to this approach.

Moved: M. A. Lamb
Seconded: J. Raymond

9. Auditor General of Ontario – Audit update

M. Harquail provided a status update on OMVIC's Recommendations Implementation Template (RIT). She explained that OMVIC are responsible for 61 action items, with the remaining 9 the action items being the responsibility of the Ministry. She advised that 4 had been submitted to the Ministry for their approval to mark as complete.

D. Dailly provided and update recommendation 13. He explained that following a review by staff of complaints identified as not eligible for compensation, OMVIC's legal team prepared an analysis to determine what legislative changes would be required if some of the identified complaints were to be considered. There was general agreement that there should be a meeting between the Board and OMVIC's legal team to review the analysis, as well as have a brainstorming session. M. Rispin to discuss with staff and consider dates for the meeting.



10. Other Business

- No other business

11. Next Meeting

- The next regularly scheduled meeting will take place at 9:30 a.m. on July 13, 2022 and will take place via videoconference.

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 (J. Raymond) and seconded (W. Lee) and carried unanimously, the meeting was terminated.