



**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE  
MOTOR VEHICLE DEALERS COMPENSATION FUND  
HELD IN PERSON AT 65 OVERLEA BLVD ON JUNE 27, 2023**

**IN ATTENDANCE:**

W. Lee	(Chair)
J. Raymond	(Vice Chair)
P. Stock	(Secretary Treasurer)
J. Suraski	(Member)
G. Nikolov	(Member)
M. A. Lamb	(Member)
C. Biggs	(Member)
J. Beaton	(Staff)
D. Dailly	(Staff)
A. Khoo	(Staff)

**REGRETS:**

M. Rispin	(Past Chair)
G. Vigliatore	(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 W. Lee at 11:06 a.m.

**1. Approval of Agenda**

The agenda was approved as presented.

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

**2. Statutory Reporting by Management**

No questions arose concerning the statutory reporting by management.

**3. Declaration of Conflict of Interest**

C. Biggs advised that he would recuse himself during the claim regarding Kia of Newmarket. P. Stock advised of his prior history of running Whiteoak Ford's finance company in Edmonton, which was deemed to have no bearing on the meeting agenda.



#### **4. Verification of Minutes**

The minutes of June 5, 2023 were approved.

Moved: C Biggs  
Seconded: G. Nikolov

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

No business was said to be arising from the previous meeting.

#### **6. Auditor General Recommendation 2 – Letter of credit Options Assessment and Consultation**

The presentation was deferred to the next scheduled meeting and an overview of the topic was agreed to be provided as Other Business.

#### **7. Operations: March 31, 2023, Financial Statements and Dashboard**

P. Stock provided an overview of the balance sheet and statement of operations. The statements were approved as presented.

Moved: G. Nikolov  
Seconded: J. Raymond

#### **8. MVDCF Trustee Education Policy**

The draft Trustee Education Policy was discussed. The policy will be amended to state that participation in the OMVIC Certification Course is mandatory for trustees in keeping align with the by-law, which states that trustees “must have previously completed or undertakes to successfully pass within one (1) year of appointment, the OMVIC certification course”. Subject to the amendment, the policy was approved.

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

#### **9. OMVIC Board update**

J. Beaton provided an overview of the format of the OMVIC Annual Meeting scheduled for June 28, 2023.



## 10. Claims

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

D. Dailly provided the Board with an overview on potential claims that could come to the Fund.

<b>Dealer</b>	<b>Criteria</b>	<b>Amount Claimed</b>	<b>Amount Approv</b>
Echo Auto Group	Bankruptcy	\$20,000	\$13,455.63
Echo Auto Group	Bankruptcy	\$42,641.46	\$41,396.12
Echo Auto Group	Bankruptcy	\$41,983.73	\$43,666.56
Echo Auto Group	Bankruptcy	\$41,394.60	\$26,778.12
Echo Auto Group	Bankruptcy	\$16,128.51	\$15,017.50
Echo Auto Group	Bankruptcy	\$46,269.26	\$45,111.00
Drivetime	Bankruptcy	\$26,950	\$26,410.28
The Automobile Outlet	Judgement	\$10,073.26	\$10,073.06
Drivetime	Warranty	\$1,802.35	\$1,802.35
Drivetime	Warranty	\$1,695	\$1,695.00
Carone	Bankruptcy	\$2,236	\$2,087.12
Carone	Bankruptcy	\$4,024	\$4,193.80
Carone	Bankruptcy	\$372.00	\$307.73
Carone	Bankruptcy	\$921.00	\$895.79
Carone	Bankruptcy	\$3,693	\$2482.37
Carone	Bankruptcy	\$1,522	\$1,521.68
Carone	Bankruptcy	\$5,452	\$5,452.41
Carone	Bankruptcy	\$5,309	\$4731.72
Carone	Bankruptcy	\$4,309	\$4,309.17
Carone	Bankruptcy	\$2,706	\$2705.69
Carone	Bankruptcy	\$3,331	\$3,329.87
Carone	Bankruptcy	\$2,458	\$2,458.02
Carone	Bankruptcy	\$1,860	\$1,859.83
Carone	Bankruptcy	\$556.00	\$556.03
Carone	Bankruptcy	\$1,525	\$1,687.08
Carone	Bankruptcy	\$792.00	\$792.38
Carone	Bankruptcy	\$3,399	\$2,597.07
Carone	Bankruptcy	\$1,583	\$1,582.90
Carone	Bankruptcy	\$1,455	\$1,455.06



## **11. Other Business**

D. Dailly provided an update on the Letters of Credit Policy which will be brought forward at the next meeting. A general discussion was held concerning possible amendments to the policy.

## **12. Next Meeting**

The next meeting is scheduled for September 18, 2023 (via videoconference).

## **13. In-Camera**

On a motion duly made (G. Nikolov), and seconded (J. Raymond) and carried unanimously, the meeting went in-camera.

## **14. Termination**

On a motion duly made and carried unanimously, the meeting was terminated.