



**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE
MOTOR VEHICLE DEALERS COMPENSATION FUND
HELD VIA VIDEOCONFERENCE ON OCTOBER 16, 2024**

IN ATTENDANCE:

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

REGRETS:

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.

1. Call to Order

The meeting was regularly constituted and called to order by W. Lee at 10:04 a.m.

2. Approval of Agenda

The agenda was approved as presented.

Moved: M.A. Lamb

Seconded: J. Raymond

3. Statutory Reporting by Management

No questions arose concerning the statutory reporting by management.

4. Declaration of Conflict of Interest

No conflicts of interest with respect to the agenda were declared.

5. Verification of Minutes

The minutes of August 8, 2024 were approved.

Moved: G. Nikolov

Seconded: G. Vigliatore



6. Business Arising from Previous Meeting

No business arising from the previous meeting.

7. Operations: June 30, 2024, financial statements and dashboard

P. Stock presented the income statement and balance sheet. The financial statements were approved as presented.

Moved: J. Raymond

Seconded: M.A. Lamb

8. OMVIC Board update

J. Beaton provided an update on recent board-related activities.

9. Governance

a) Draft 2025 MVDCF Meeting Dates

D. Dailly reviewed draft meeting dates for 2025. A motion to approve the dates was brought forward.

Moved: P. Stock

Seconded: C. Biggs

b) Director and Officer Liability Insurance Renewal

A. Khuu gave an update for information purposes that coverage will cost \$4,700 down from the current \$5,300 with Northbridge.

A. Khuu left the meeting at 10:31 a.m.

c) Board and Chair Annual Evaluation

J. Beaton advised that Board and Chair evaluations to be circulated and results presented at the end of the year.

d) Investment Manager RFP – Update

J. Beaton gave an update that 24 bids were reviewed and shortlist of candidates will be invited for interviews. A recommendation to the MVDCF Board will be made towards the end of the year.



10. Claims

D. Dailly provided an overview of the fiscal year's claim activity.

Dealer	Criteria	Amount Claimed	Amount Approved
Carone	Bankruptcy	\$7,084.21	\$3,379.83
Carone	Bankruptcy	\$2,311.16	\$2,311.16
Carone	Bankruptcy	\$2,380.92	\$2,380.92

11. Other Business

No other business was discussed.

12. Next Meeting

The next meeting will be scheduled for November 12th (via Zoom).

13. In-Camera

The meeting went in-camera at 11:30 a.m.

14. Termination

On a motion duly made (J. Raymond) and seconded (C. Biggs) and carried unanimously, the meeting was terminated.