

**Board of Directors Meeting
MINUTES**

HELD: Wednesday, May 24, 2017

LOCATION: Conference Call

PRESENT: Carey Dillen, Chair Heather Holden, Vice-Chair
 Greg White Debbie Pyne
 Blair Lowther Michael Berkeley

ALSO PRESENT: Rob Newman, President & CEO
 Christine Wong (Minutes)

Call to Order

Chair called the meeting to order at 9:02 am

Adoption of Agenda of May 24, 2017 meeting

It was moved by Pyne, seconded by Berkeley *Carried*

Approval of Minutes of April 4, 2017 meeting

It was moved by Berkeley, seconded by Pyne *Carried*

1. Audit Findings Presentation

Finance & Audit Chair Michael Berkeley presented a detailed overview of the consolidated financial statements with feedback from KPMG. KPMG provided two control suggestions based on the audit including drafting a whistleblower policy and the segregation of access for protection of online access.

Motion: The Board of Directors approves of the audited consolidated financial statements for the year ending March 31, 2017

It was moved by Berkeley, seconded by Lowther *Carried*

2. Investment Committee Presentation

Investment Committee Chair, Heather Holden presented the report to the board and selected Mawer as the fund manager for the windfall received from the All Sport Insurance sale of share. Holden advised the Board the overview of presentation to the membership at the Annual General Meeting on May 29, 2017. The announcement of the investment manager will be made at the AGM where Holden will discuss the next steps, formalize the investment policy statement, open account, meeting with the fund manager and invest.

Action item: Holden to send the draft Investment Policy Statement to the Board with feedback from the committee.

3. CEO Performance Review

Motion: To go in-camera at 9:27 am.

It was moved by Lowther, seconded by White

Carried

Motion: To go out of camera at 9:35 am.

It was moved by Pyne, seconded by Berkeley

Carried

Motion: That the board approves of the Sport BC CEO performance review.

It was moved by Pyne, seconded by Holden.

Carried

Adjournment

Motion: The Board of Directors approves the adjournment of the May 24, 2017 Board meeting at 9:37 am.

It was moved by Lowther, seconded by Holden

Carried