

Sport BC Board of Directors Meeting  
Via Conference Call  
Friday, May 25, 2012  
8:00 am to 8:30 am



**Participants:** Twyla Ryan (Chair), Bernie Asbell, Carey Dillen, Irene Schell, Kimberly Gilhooly, Stu Ballantyne, Bjorn Osieck, Brock Turner, Heather Turner, Sharon Roode

**Regrets:** L. John Alexander, Jack Miller

**Call To Order**

Carey Dillen called the meeting to order at 8:00 am.

Dillen advised the board members that the Finance & Audit committee met on Wednesday, May 23<sup>rd</sup> to review the 2011/2012 consolidated financial statements. Following this meeting, the board would need to approve two motions prior to presentation of the statements to the membership in advance of the annual general meeting.

**MOTION #1:**

CARRIED that the board approves the transfer of \$400,000 in internally restricted net assets to unrestricted net assets.

**Moved:** Carey Dillen

**Seconded:** Brock Turner

**MOTION #2:**

CARRIED that the board approves the Sport BC consolidated financial statements for the year ended March 31, 2012.

**Moved:** Carey Dillen

**Seconded:** Kimberly Gilhooly

**Adjournment:**

The meeting was adjourned at 8:15 am.