

**Bobsleigh CANADA Skeleton**  
Board of Directors Meeting 113, Minutes  
January 29, 2013 18:00-20:00  
AIC 3<sup>rd</sup> Floor Boardroom

Our Mission: Bobsleigh Canada Skeleton develops Olympic and World Champions.

Call to Order – 18:02

Present: Reid Morrison, Lee Genier, Sarah Storey (Conference Call), Bill France, Bernie Asbell (Conference Call).

Staff: Don Wilson, Shivauna Brown

**1. Review and approval of agenda.**

Motion 113 1: Genier/France  
To approve the agenda as distributed.

CARRIED

**2. Review and approval of December 11m 2012 1212 Minutes.**

Motion 113 2: Genier/Storey  
To approve the 1212 BCS BOD Minutes as presented.

CARRIED

**3. Business arising from minutes:**

There was no business arising from the Minutes.

**4. General Operations Update.**

**4.1 CEO Report: 113**

1. General:
  - a. As of February 15<sup>th</sup> Dwayne Dreher will move on as the BCS Finance Manager. BCS wishes Dwayne well in his future endeavors and thank him for his work on behalf of the Federation. Ms. Jody Griffeth has been hired to start on Feb 4<sup>th</sup> and she will transition with Dwayne, which should make the financials move smoothly between the two. Jody comes to us most recently from the O&G industry, Level 3 CGA training with 10 years full cycle accounting experience. Her previous supervisor was the President of LPSC and worked with Bernie.
  - b. BCS presently has several cases of adverse analysis in front of the CCES. Of the 5 cases presently under investigation only 2 are BCS athletes. The other 3 are ABA athletes who participated in the season opening Canadian Champs and were tested during official training for the North American Cup held in Calgary. All of the ABA cases were inadvertent adverse test because of the nature of our sport in that an athlete can literally be a brakeman as soon as they join in these two events. As such we have been working with CCES to define a more appropriate testing protocol so that these non-national team athletes are not caught in the CCES testing pool net in the future.
  - c. We successfully hosted an auction winner on Dec 23<sup>rd</sup> with tour bob and luncheon. As part of our fulfillment requirements for our BDO sponsorship we are hosting 60

- key clients on Feb 23<sup>rd</sup> with four bob rides and a standup reception. We are using the opportunity to show case our sports and athletes to these key clients in an effort to raise awareness of both. The sponsorship fulfillment is becoming an opportunity.
- d. Nathan has been working with Foothills Bobsleigh club and the Ontario Bobsleigh Association to provide development sled fleet for east and west. Ultimately this would reduce travel costs with relation to sled shipping and provide opportunities for east and west pilot development. OBA has engaged the BCS Trust to assist the financing of this venture.
  - e. Lee, Shivauna and I have been meeting to increase the pool of potential sponsors and marketing properties. We realize that our window of opportunity is closing quickly and we need to get into the market place.
  - f. BCS was profiled on a 4 minute CBC sport special on the "next bobsled athlete". This is part of a pointed recruiting drive starting leading into Sochi. We have engaged a casual employee to administer this project. Robyn is also working with Nathan to take over some of the tasks normally performed by Amanda Stepenko, who is on a Leave of Absence until March.
  - g. We have been engaged with the FIBT in discussion around the Whistler. Although BCS has requested that any communication between the FIBT and the WSC is copied to BCS, this has not been done. A meeting was held in Salzburg at the invitation of the FIBT for representatives of the WSC and IBG the engineering firm who built the track. The meeting discussed concerns expressed by the FIBT about entrance and exit of turn 12-13. There are concerns that BCS, as the member of the FIBT is not being engaged in these discussions and a letter voicing our concern has been sent to the FIBT.
  - h. BCS has sent a letter of concern to the FIBT in regards to the lack of financial reporting by the FIBT for over 19 months. BCS directed a letter to President Ferriani on May 6, 2012, spoke to those concerns at Congress in June and we still have had no financial information forthcoming, although promised by the FIBT. Reid will be addressing this matter with President Ferriani in St Moritz.
  - i. On January 24 a formal funding announcement was made by Sport Minister Bal Gosal, OTP CEO Anne Merklinger and COC CEO Chris Overholt at the finish dock of COP. The announcement was for the \$31MM committed by SC to winter sports for Sochi. The tie to BCS, other than the funds was that all speakers noted above were delivered to the loading dock by bobsleigh from the track. A first for all participants.

## **4.2 Finance**

Don presented the financial as prepared by Dwayne:

- The accounts are only up to November 30, 2012;
- The largest unknowns at this time in our financial picture are revenues derived from the sale of sleds and net revenues from the events. While not confirmed discussions have been positive with a sale of various sleds to Ontario to be maintained in Lake Placid. This purchase of sleds for development athletes is being negotiated with the BCS Trust with the assistance of OBA;
- We have not received final accounting from any of our events in Whistler or Calgary. As such, we know what our revenues are from government sources but we can't calculate the net until all invoices are received;
- All revised cash flow documents have been prepared for Sport Canada through to the end of our fiscal March 31, 2013 and we have submitted our request for a substantial early payment in April for the beginning of the new fiscal year.

## **4.3 Marketing/Development:**

1) Events

Recruitment Events – BC, AB SK, MAN

BC Family Day – Feb 11

2) Digital Communications & Social Media 2012 Summary

AUDIENCE								
YEAR	UNIQUE VISITORS	INCREASE	TOTAL VISITORS	INCREASE	NEW VISITOR	RETURNING VISITOR	PAGE / VISITS	AVG VISIT DURATION
2012	27592	50.2%	45774	42.0%	58.05%	41.91%	3.18	2:14
2011	18365	-75.4%	32238	-68.6%	54.00%	46.00%	3.35	2:10
2010	74765		102550		71.66%	28.4%	4.19	2:31

FACEBOOK				
2013	TOTAL LIKES	FRIENDS OF FANS	PPL TALKING	WEEKLY REACH
Jan-13	75	32,518	76.0%	626

Facebook – Content Contest for Feb

Twitter- 347, media-centric

3) Partnerships

ResortQuest: they have signed on in principle as the Presenting Sponsor for the World Cup Whistler 2013. We are waiting for confirmation from FIBT if Whistler has been accepted as the host venue.

BMW: The COC has confirmed that BCS will be the sport partner for their partnership with BMW. We have asked for vehicles for athletes, cash performance incentive for athletes, equipment, sled signage and hosting opportunities. The details should be finalized by March 1.

Globe & Mail: We are into final negotiations with G&M as a hosting sponsor with significant opportunities for print ad space to promote our athletes, events and sponsors.

**5. Athletes' Business**

There was no athlete's report.

**6. Officials Report**

There was no officials report

**7. New Business**

There was no New Business.

**8. Adjournment**

- Meeting adjourned 19.30

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**NEXT MEETING AIC – 3<sup>rd</sup> Floor Boardroom  
Tuesday, February 19, 2013**

Bobsleigh Canada Skeleton  
Balance Sheet as of November 30, 2012

ASSETS

Current Assets

Chequing/Savings (64,284.34)

Accounts Receivable 360,728.20

Other Current Assets 20,463.00

Total Current Assets 316,906.86

Fixed Assets 618,075.32

Other Assets 512,026.84

TOTAL ASSETS 1,447,009.02

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable 36,542.65

Credit Cards (220,708.10)

Other Current Liabilities 46,760.85

Total Current Liabilities (137,404.60)

Long Term Liabilities 23,080.00

Total Liabilities (114,324.60)

Equity 1,561,333.62

TOTAL LIABILITIES & EQUITY 1,447,009.02

**Bobsleigh Canada Skeleton**  
**Profit & Loss Budget vs. Actual**  
**April 2012 through March 2013**

	Apr '12 - Mar 13	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4030 · FIBT Revenue	0.00	60,000.00	-60,000.00	0.0%
4050 · Sponsorship Revenue	26,666.67	208,733.00	-182,066.33	12.8%
4040 · Other Revenue	49,676.66	236,000.00	-186,323.34	21.0%
4020 · Event Revenue	84,191.22	489,750.00	-405,558.78	17.2%
4000 · COC Revenue	122,126.03	55,654.00	66,472.03	219.4%
4070 · Athlete Program Fees	136,840.00	108,844.00	27,996.00	125.7%
4010 · Cdn Sport Centre Revenue	405,988.86	695,168.00	-289,179.14	58.4%
4060 · Sport Canada Revenue	1,660,423.80	2,367,832.00	-707,408.20	70.1%
<b>Total Income</b>	<b>2,485,913.24</b>	<b>4,221,981.00</b>	<b>-1,736,067.76</b>	<b>58.9%</b>
<b>Expense</b>				
5200 · Canadian Championships Event	0.00	3,500.00	-3,500.00	0.0%
6950 · VIK	0.00	180,000.00	-180,000.00	0.0%
7500 · Long Term Athlete Development	0.00	1,500.00	-1,500.00	0.0%
5600 · Int Cup Skeleton Event	0.00	8,700.00	-8,700.00	0.0%
5014 · Insurance	145.00	51,000.00	-50,855.00	0.3%
6000 · Officials expenses	482.37	4,900.00	-4,417.63	9.8%
6500 · World Cup Calgary	646.00			
6800 · Official Languages	1,214.13	5,000.00	-3,785.87	24.3%
5700 · IST Logistics	2,126.16			
6200 · Recruiting	4,896.84	25,000.00	-20,103.16	19.6%
7400 · Debt Repayment	6,290.43			
6400 · Workshop	6,502.66	10,000.00	-3,497.34	65.0%
6900 · Meetings/Representation	7,308.75	7,000.00	308.75	104.4%
7300 · Research and Innovation	9,287.80	150,000.00	-140,712.20	6.2%
6700 · Marketing and Promotion	10,059.21	30,000.00	-19,940.79	33.5%
6300 · Starts and Strength Training	13,357.36	58,000.00	-44,642.64	23.0%
7600 · Special Projects	14,510.48			
5100 · Americas Cup Event	15,709.76	83,300.00	-67,590.24	18.9%
5400 · Development Skeleton	20,262.62	109,330.00	-89,067.38	18.5%
5300 · Development Bobsleigh	26,555.09	109,050.00	-82,494.91	24.4%
6600 · World Cup Whistler	55,591.20	110,000.00	-54,408.80	50.5%
5000 · Administration	77,148.83	86,300.00	-9,151.17	89.4%
7100 · Equipment	86,743.50	557,105.00	-470,361.50	15.6%
5800 · National Team Skeleton	118,979.20	412,607.00	-293,627.80	28.8%
5090 · Salaries and Benefits (Admin)	174,376.45	310,575.00	-136,198.55	56.1%
6100 · Canadian Sport Centre Calgary	195,988.86	485,168.00	-289,179.14	40.4%
5900 · National Team Bobsleigh	225,216.33	705,476.00	-480,259.67	31.9%
5091 · Salaries and benefits (Coach)	440,228.91	746,685.00	-306,456.09	59.0%
<b>Total Expense</b>	<b>1,513,627.94</b>	<b>4,250,196.00</b>	<b>-2,736,568.06</b>	<b>35.6%</b>
<b>Net Ordinary Income</b>	<b>972,285.30</b>	<b>-28,215.00</b>	<b>1,000,500.30</b>	<b>-3,446.0%</b>
<b>Net Income</b>	<b>972,285.30</b>	<b>-28,215.00</b>	<b>1,000,500.30</b>	<b>-3,446.0%</b>