

Bobsleigh CANADA Skeleton
Board of Directors Meeting 212, Minutes
February 14, 2012 18:00-20:00
Bob Niven Training Centre, Boardroom

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

Call to Order – 18:15

Present: Reid Morrison, Brent Berezowski, Lee Genier, Astrid Wolf
Regrets: Bernie Asbell, Lisa Szabon-Smith
Staff: Don Wilson, Dwayne Dreher

1. Review and approval of agenda.

Motion 212 1: Berezowski/Wolf
To approve the agenda as presented.
CARRIED

2. Review and approval of January 17, 2012 112 Minutes.

Motion 212 2: Genier/Wolf
To approve the 112 BCS BOD Minutes as presented.
CARRIED

3. Business arising from minutes:

3.1 111.6.1 Youth Olympic Games

There were six athletes, 4 bobsleigh and 2 skeleton athletes: Skeleton - Corey Gilles and Carli Brockway both Bronze medalists, Bobsleigh Payton Berezowski/Clay Sparks 9th, Mercedes Miller/Casey Froese 7th. An excellent experience for the athletes and coaches who participated. Not too much press in North America about the Games.

CLOSED

4. General Operations Update.

4.1 CEO Report: 212 February 14, 2012

1. General:
 - a. BCS has engaged BDO and they will be our auditors for the 2012 fiscal year.
 - b. I attended the World Cup in St Moritz. I spoke with Ivo Ferriani and members of the executive about the incident in Altenberg and reiterated Canada's position as to the requirement of the FIBT to revisit their minimum safety requirements for all tracks. This dialogue was supplemented with an exchange of correspondence with the Chief Medical Officer of the FIBT, David McDonagh with our medical report of the incident as described by our Canadian medical first responder. BCS has received a response from President Ferriani, which I have attached.
 - c. I met with and signed a letter of understanding with Conceptum Logistics, centered out of Frankfurt. This will be a exclusive supplier contract which nets us cash back

based upon total expenditure. The contract also lays out anticipated costs through to 2014 so that we might more accurately budget for sled shipment.

- d. I spent a large amount of time with Wim Noorman, President of Eurotech during the races discussing our present and future involvement with Eurotech through to and past Sochi.
- e. In Calgary, I have had two meetings with a compression sock company Bauerfiend, headquartered in Germany. They have been identified by some of our medical staff for socks, braces and stabilizers, beneficial to our athletes. In addition to the Western Canadian rep, I met with the Sales Manager responsible for Canada and Latin America. Initial discussions have been positive as a potential official supplier of medical devices. I have confirmed with adidas that this is not a contract conflict.
- f. Chris Spring and I met with Jason Kenny's (Minister of Immigration) Executive Assistant to discuss and evaluate the process required for Chris to meet immigration requirements to be selected member of the 2014 Canadian Olympic team. There are some significant residency time requirement issues that we have identified and are working through.
- g. During the very successful Whistler World Cup, I had extensive meetings with Minister of State (Sport) Bal Gosal, with whom I discussed Chris Spring's case and he was very supportive of sending information through his office for assistance, as well as Joan McIntyre, MLA West Vancouver Sea to Sky, about our funding needs for future events in Whistler, including a possible bid for a World Championship in 2016. This information has been forwarded by email by me and followed up in conversation by Ms. McIntyre with Minister of Sport for British Columbia, Ida Chong. In addition I met with key Directors of the Resort Municipality of Whistler, Jan Jansen General Manager and Jon Rae Director of Strategic Planning and Marketing. These individuals are key to successfully hosting major events in Whistler. A greater presence is required in the Whistler area by BCS.
- h. I have communicated with Chris Wilson, the decision of the Board to move in a coordinated position of a full time sponsorship/marketing director based in Calgary. He was disappointed with the decision but understood the reasoning behind the directional change. He will continue with his contracted position and work on BCS's behalf. He is willing to assist in the transition to the new position.

4.2 Finance

Dwayne presented the January 31, 2011 financials. (Attachment 1)

4.3 Marketing/Development:

No new business

5. Athletes' Business

- No new business

6. New Business

7. Adjournment

- Meeting adjourned 20.00

**NEXT MEETING - BNTC – Bobsleigh Canada Office
Tuesday March 20, 2012**

Bobsleigh Canada Skeleton
Profit and Loss Statement as of January 31, 2012

	Apr '11 - Jan, 12	Budget	\$ Over Budget	% of Budget
Income				
COC Revenue				
OLCF	52,608	52,608	-	100.00%
Total COC Revenue	132,608	52,608	80,000	252.10%
CSCC Revenue				
Bobsleigh Institute Program	125,000	225,000	(100,000)	55.60%
IST Services	-	580,000	(580,000)	0.00%
Skeleton Institute Program	55,000	55,130	(130)	99.80%
Total CSCC Revenue	180,000	860,130	(680,130)	20.90%
Event Revenue				
ASPRWF Funding	16,000	8,500	7,500	188.20%
Entry Fees	4,275	75,000	(70,725)	5.70%
FIBT Event Funding	-	56,000	(56,000)	0.00%
Sponsorship	140,000	328,000	(188,000)	42.70%
Sport Canada Event Funding	112,500	100,000	12,500	112.50%
Total Event Revenue	272,775	567,500	(294,725)	48.10%
FIBT Revenue				
WC/AC/EC Contributions	-	40,000	(40,000)	0.00%
Total FIBT Revenue	(8,715)	40,000	(48,715)	-21.80%
Other Revenue				
Bobsleigh Program Fee	21,158	86,000	(64,842)	24.60%
Donations	26,736	15,000	11,736	178.20%
Membership/Affiliation Fees	200	1,500	(1,300)	13.30%
National Team Membership Fee	12,132	13,440	(1,308)	90.30%
Rebates, etc	14,797	30,000	(15,203)	49.30%
Skeleton Program Fee	-	9,000	(9,000)	0.00%
Total Other Revenue	156,167	154,940	1,227	100.80%
Sponsorship Revenue				
Sponsorship 1	150,000	100,000	50,000	150.00%
Sponsorship 2	69,240	50,000	19,240	138.50%
Sponsorship 3	24,833	23,300	1,533	106.60%
VIK	-	180,000	(180,000)	0.00%
Total Sponsorship Revenue	244,073	353,300	(109,227)	69.10%
Sport Canada Revenue				
Excellence/OPT	1,021,036	1,617,400	(596,364)	63.10%
Research and Innovation	-	150,000	(150,000)	0.00%
Sport Canada Core	460,066	453,729	6,337	101.40%
Total Sport Canada Revenue	1,481,102	2,221,129	(740,027)	66.70%

Total Income

2,711,484 4,249,607 (1,538,123)

Expense

Admin Salaries and Benefits	240,205	290,575	(50,370)	82.70%
Administration	62,668	63,300	(632)	99.00%
Bobsleigh Equipment	287,676	326,700	(39,024)	88.10%
Cdn Sport Centre Bobsleigh	-	275,000	(275,000)	0.00%
Cdn Sport Centre Skeleton	-	305,000	(305,000)	0.00%
Debt Repayment	5,958	10,000	(4,042)	59.60%
Development Bobsleigh	198,287	183,370	14,917	108.10%
Development Skeleton	51,870	80,384	(28,514)	64.50%
Events	-	467,500	(467,500)	0.00%
High Performance				
Salaries/benefits	509,742	659,685	(149,943)	77.30%
Insurance	39,369	55,900	(16,531)	70.40%
Int Cup Skeleton	32,069	95,327	(63,258)	33.60%
Marketing and				
Communications	17,798	29,760	(11,962)	59.80%
Meetings and Representation	13,537	7,500	6,037	180.50%
Nat Team Skeleton Program	136,096	303,652	(167,556)	44.80%
National Team Bobsleigh				
Program	386,844	570,845	(184,001)	67.80%
Official Languages	665	9,000	(8,335)	7.40%
Officials	-	8,500	(8,500)	0.00%
Performance Technology	3,061	20,130	(17,069)	15.20%
Recruiting	9,042	29,270	(20,228)	30.90%
Research and Innovation	29,338	150,000	(120,662)	19.60%
Skeleton Equipment	2,081	24,200	(22,119)	8.60%
Starts and Strength Training	27,106	74,200	(47,094)	36.50%
VIK	-	180,000	(180,000)	0.00%
Workshop	42,570	47,000	(4,430)	90.60%
Total Expense	2,545,468	4,266,798	(1,721,331)	59.70%

Net Income**166,016 (17,191)**