

Bobsleigh CANADA Skeleton
Board of Directors Meeting 312, Minutes
March 20, 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, Lee Genier, Bernie Asbell (Conf Call), Justin Wilkinson
Regrets: Brent Berezowski, Astrid Wolf, Don Wilson
Staff: Dwayne Dreher

1. Review and approval of agenda.

Motion 312 1: Genier/Wilkinson
To approve the agenda as presented. CARRIED

2. Review and approval of Feb 14, 2012 212 Minutes.

Motion 312 2: Genier/Asbell
To approve the 212 BCS BOD Minutes as presented. CARRIED

3. Business arising from minutes:

No Business

4. General Operations Update.

4.1 CEO Report: 312 March 20, 2012

1. General:
 - a. Athletes had a very strong showing at World with a gold by Kailie and Jen, silver in 2er for Lyndon and Jesse and silver for Mellisa.
 - b. During the Worlds, we met with Bob Storey, USA President and CEO and the President of GBR bobsleigh and Skeleton. The meetings were productive and fruitful in gaining understanding and direction of the nations plans moving forward.
 - c. BCS has written a letter to the FIBT concerning the 2012-13 Schedule. There was concern expressed at the Team Leaders meeting in Lake Placid about the WC race in Altenberg 31.12 – 06.01 of next year. 13 countries stated they would not attend given the date in that there is approximately 10 days rest for the athletes. In cooperation with the USA and Britain we have made suggestions to guiding principles for future schedule development as well as a propose schedule, which includes WC races on all four NA tracks next year. Our proposal has since gained the written support of New Zealand and Australia. We await an FIBT Response.
 - d. I have requested TV footage of the crash in Altenberg, but at this time have received no reply from the FIBT.
 - e. I met with several key personnel in Whistler in preparation for the WC to be hosted there in November 2012. Very productive meetings to better understand the local

politics, governance structures and key partners. They have put me in contact with a key contact at Whistler/Blackcomb, which is always a major player in any winter event as well as a major company in the area. I will be fostering this relationship over the summer.

- f. In preparation for the 2012-13 budget, I am looking at a planning meeting in late April to discuss: Sponsorship, Marketing, website and social media. With the assistance of Chris Dornan we have drafted a questionnaire to assist focus on a discussion and I have sent the draft to Lisa and Lee for feedback.

4.2 Finance

Dwayne presented the Feb 29, 2012 financials. The National Development bobsleigh was over but Dwayne will review with Nathan to determine if all coding is correct. Research and Innovation was under and questioned if any under expenditure would need to return to Sport Canada. Dwayne to review with Nathan for any outstanding invoices in the R&I. Why were the event fee revenues lower than anticipated? Dwayne will provide complete revenue accounting of the events at the next meeting. Still waiting for some accounting from Whistler. (Attachment 1)

4.3 Marketing/Development:

Chris Wilson submitted the following report:

We have 3 major sponsorship pitches currently under consideration, with answers on all expected within the next 4-6 weeks. Any one of these would be significant for BCS, but if we were to get 2 of the 3 approved it would be great for the organization.

Talks with TransCanada are back on now that their sponsorship audit is complete. They literally just returned from their audit results meeting in Chicago. I am hoping to schedule an in-person meeting for early April and include some of our athletes in the pitch.

We are in the very early stages of a proposal with a major financial services firm. We expect to hear back if Sr. Management has given the green light to proceed further within 2 weeks. This firm is currently discussing a deal somewhat similar in scope to the VISA deal.

We are still waiting to hear back from the auto company that is considering BCS as a part of their potential COC partnership. So far discussions have been positive. Our other automotive category proposal seems to have gone unresponsive which I am assuming is not a good sign.

I am currently scheduling a meeting with Canadian Tire to discuss our proposal for BCS branded sleds. Their initial response was very positive after seeing the sample. We will position this as a part of a bigger picture if possible. I would like to include an athlete in this meeting once it is set.

I'm very excited to see what the next 4-8 weeks holds for the BCS partnership scenario. Looking forward to keeping you updated throughout.

5. Athletes' Business

- No new business

6. New Business

7. Adjournment

- Meeting adjourned 19.00

**NEXT MEETING - BNTC – Bobsleigh Canada Office
Tuesday April 17, 2012**

**Bobsleigh Canada Skeleton Financials
as of February 29, 2012**

Balance Sheet

	<u>Feb 29, 12</u>
ASSETS	
Current Assets	
Chequing/Savings	289,577.59
Accounts Receivable	<u>79,125.00</u>
Total Current Assets	368,702.59
Fixed Assets	<u>39,654.50</u>
TOTAL ASSETS	<u>408,357.09</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	150,129.86
Credit Cards	9,167.67
Other Current Liabilities	<u>-28,716.71</u>
Total Current Liabilities	<u>130,580.82</u>
Total Liabilities	130,580.82
Equity	<u>277,776.27</u>
TOTAL LIABILITIES & EQUITY	<u>408,357.09</u>

	Apr '11 - Feb '12	Budget	\$ Over Budget	% of Budget
Income				
COC Revenue				
COC Excellence Funding	80,000.00	0.00	80,000.00	100.0%
OLCF	52,608.00	52,608.00	0.00	100.0%
Total COC Revenue	132,608.00	52,608.00	80,000.00	252.07%
CSCC Revenue				
Bobsleigh Institute Program	125,000.00	225,000.00	-100,000.00	55.56%
IST Services	423,250.07	580,000.00	-156,749.93	72.97%
Skeleton Institute Program	55,000.00	55,130.00	-130.00	99.76%
Total CSCC Revenue	603,250.07	860,130.00	-256,879.93	70.14%
Event Revenue				
ASPRWF Funding	16,000.00	8,500.00	7,500.00	188.24%
Entry Fees	13,458.60	75,000.00	-61,541.40	17.95%
FIBT Event Funding	0.00	56,000.00	-56,000.00	0.0%
Sponsorship	140,000.00	328,000.00	-188,000.00	42.68%
Sport Canada Event Funding	112,500.00	100,000.00	12,500.00	112.5%
Total Event Revenue	281,958.60	567,500.00	-285,541.40	49.68%
FIBT Revenue				
Prize Money	-8,715.00			
WC/AC/EC Contributions	0.00	40,000.00	-40,000.00	0.0%
Total FIBT Revenue	-8,715.00	40,000.00	-48,715.00	-21.79%
Other Revenue				
Bobsleigh Program Fee	21,157.96	86,000.00	-64,842.04	24.6%
Camp Fees	400.00			
CSCC Contribution	27,000.00			
Donations	31,736.00	15,000.00	16,736.00	211.57%
Equipment Sales	962.00			
GST Rebate	19,902.90			
Membership/Affiliation Fees	200.00	1,500.00	-1,300.00	13.33%
National Team Membership Fee	12,132.00	13,440.00	-1,308.00	90.27%
Other athlete funding	3,038.36			
Rebates, etc	14,797.43	30,000.00	-15,202.57	49.33%
Silent Auction Sale Items	10,440.00			
Skeleton Program Fee	0.00	9,000.00	-9,000.00	0.0%
Sled Auction Ticket Sales	4,400.00			
Winsport Event Contribution	15,000.00			
Total Other Revenue	161,166.65	154,940.00	6,226.65	104.02%
Sponsorship Revenue				
Sponsorship 1	150,000.00	100,000.00	50,000.00	150.0%
Sponsorship 2	69,240.00	50,000.00	19,240.00	138.48%
Sponsorship 3	24,833.34	23,300.00	1,533.34	106.58%
VIK	180,000.00	180,000.00	0.00	100.0%
Total Sponsorship Revenue	424,073.34	353,300.00	70,773.34	120.03%
Sport Canada Revenue				
Excellence/OPT	1,627,333.07	1,617,400.00	9,933.07	100.61%
Research and Innovation	150,000.00	150,000.00	0.00	100.0%
Sport Canada Core	460,066.00	453,729.00	6,337.00	101.4%
Total Sport Canada Revenue	2,237,399.07	2,221,129.00	16,270.07	100.73%
Total Income	3,831,740.73	4,249,607.00	-417,866.27	90.17%

	<u>Apr '11 - Feb'12</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Expense				
Admin Salaries and Benefits	278,575.22	290,575.00	-11,999.78	95.87%
Administration	69,904.88	63,300.00	6,604.88	110.43%
Americas Cup	18,343.61	32,800.00	-14,456.39	55.93%
Bobsleigh Equipment	305,680.94	326,700.00	-21,019.06	93.57%
Canadian Championships	0.00	6,700.00	-6,700.00	0.0%
Cdn Sport Centre Bobsleigh	235,761.23	275,000.00	-39,238.77	85.73%
Cdn Sport Centre Skeleton	187,488.84	305,000.00	-117,511.16	61.47%
Debt Repayment	5,958.00	10,000.00	-4,042.00	59.58%
Development Bobsleigh	212,864.67	183,370.00	29,494.67	116.09%
Development Skeleton	74,143.13	80,384.00	-6,240.87	92.24%
Hgh Performance Salaries/benfts	592,002.36	659,685.00	-67,682.64	89.74%
IC Skeleton	2,594.74	28,000.00	-25,405.26	9.27%
Insurance	39,369.12	55,900.00	-16,530.88	70.43%
Int Cup Skeleton	70,492.53	95,327.00	-24,834.47	73.95%
Marketing and Communications	19,717.30	29,760.00	-10,042.70	66.25%
Meetings and Representation	11,595.26	7,500.00	4,095.26	154.6%
Nat Team Skeleton Program	176,034.42	303,652.00	-127,617.58	57.97%
National Team Bobsleigh Program	516,778.67	570,845.00	-54,066.33	90.53%
Official Languages	2,552.52	9,000.00	-6,447.48	28.36%
Officials	100.00	8,500.00	-8,400.00	1.18%
Performance Technology	3,061.00	20,130.00	-17,069.00	15.21%
Recruiting	9,042.23	29,270.00	-20,227.77	30.89%
Research and Innovation	29,338.18	150,000.00	-120,661.82	19.56%
Skeleton Equipment	5,453.86	24,200.00	-18,746.14	22.54%
Starts and Strength Training	27,161.45	74,200.00	-47,038.55	36.61%
VIK	180,000.00	180,000.00	0.00	100.0%
Workshop	43,162.21	47,000.00	-3,837.79	91.83%
World Cup Calgary	31,959.32	200,000.00	-168,040.68	15.98%
World Cup Whistler	67,225.49	200,000.00	-132,774.51	33.61%
Total Expense	3,216,361.18	4,266,798.00	-1,050,436.82	75.38%