

Bobsleigh CANADA Skeleton
Board of Directors Meeting 514, Minutes
May 20, 2014 18:00-20:00
AIC 3rd Floor Boardroom

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

Call to Order – 18:05

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

Staff: Don Wilson, Jody Griffeth

Regrets: Amy Gough, Bernie Asbell, Cody Sorensen

1. Review and approval of agenda.

Motion 514.1: Storey/France

To approve the agenda as distributed.

CARRIED

2. Review and approval of Minutes.

Motion 514.2: Genier/France

To approve the 414 Minutes, April 23 2014 as presented.

CARRIED

3. Business arising from minutes:

414.7.1 NSF Enhancement

Don has prepared a draft proposal for the initiative, but is attempting to contact the COC to determine it's viability. He will report any progress at the next meeting

PENDING

414.7.2 Olympic Salute

The event is under way. Flames Central came on as a sponsor waving technical and venue fees.

CLOSED

414.7.3 Strategic Planning Session and Annual General Meeting

Wayne Page has been retained as the Facilitator and invitations have been sent out for the event to be held at COP. Sport Canada has been approached to cover the costs of the vent.

CLOSED

4. General Operations Update.

4.1 CEO Report:

1. General:

- a. Planning is under way for the June 7th Olympic salute at Flames Central, 11-1. G&M and BMW have declined as sponsors. **ACTION: For your information.**
- b. Contracts have been signed for a number of key staff. General announcements have been sent out. We are working on these keys position and holding off on supplemental positions until funding confirmation has been received from OTP and Sport Canada. That is expected June 7. **ACTION: For your information**
- c. We are searching for two positions: Director of Partnership and Sled mechanic. We have gone through the SAIT Mechanical Engineering division with the assistance of Alex Zahavich for the SM. Three candidates have come forward. We are looking to solidify the DP position before the end of the month and the SM position in June. **ACTION: For your information.**
- d. Nathan, Chris Le Bihan, Kelly Forbes (1 day) and I attended the two day OTP Sochi debrief sessions. The sessions engaged all the winter sports and groupings were CEO, HPD and Coaches. While all useful the interaction with other sports was very enlightening **ACTION: For your information, Final Report Attached**
- e. The majority of the time has time has been the creation of the OTP budget submission to support the High Performance Directors submission and presentation. We present on May 21, with final budget information June 7. I am also in process of completing the Sport Canada submission due May 20. Tim Farstad and I met with our new Sport Canada advisor, Corey Beard, in Calgary this week. **ACTION: For your information.**
- f. Wayne Page, past board member and senior official has agreed to be our facilitator. He has been provided much of the required material and we are setting up the sessions: **ACTION: For your information.**
- g. I have completed negotiation with Eurotech and will sending them a contract for execution. The contact will be a four year deal in principle but only the first year maintenance contract will be binding. **ACTION: For your information**
- h. In speaking with Carol Assalian of the COC, we briefly discussed a proposal for the NSF enhancement grant. If a person was hired through the program, like for instance a joint sponsorship person that person would have to be an employee of the COC, working for BCS. There needs to be greater discussion about this opportunity to maximize its benefit. **ACTION: For your information and further discussion.**

4.2 Finance

Jody reviewed the March 31st financials with the Board. Explanations are provided on the P&L sheet. The financials are being forwarded to the auditor next week and we anticipate the final audited financial statements to be ready for the June 24th Board meeting.

4.3 Marketing/Development:

- Several viable candidates have been interviewed and it is the intent that a new Director of Partnership and Marketing will be in place before the next Board meeting.

5. Athletes' Business

- No new business

6. Officials Report

- No Report

7. New Business

8. Adjournment

- Meeting adjourned 19.50

**NEXT MEETING AIC 3rd Floor Boardroom - BCS Office
Tuesday June 24, 2014 6:00pm**

**Bobsleigh Canada Skeleton
Balance Sheet
As of March 31, 2014**

			Mar 31, 14
ASSETS			
Current Assets			
Chequing/Savings			
		1000 · RBC Operating Account-131	-6,105.95
		1010 · RBC Athlete Account-109	4,999.31
		1120 · PayPal	485.20
		Total Chequing/Savings	-621.44
Accounts Receivable			
		1200 · Accounts receivable	601,091.07
		Total Accounts Receivable	601,091.07
Other Current Assets			
		1300 · Prepaid Expenses	11,080.64
		1310 · Undeposited Funds	3,129.61
		Total Other Current Assets	14,210.25
		Total Current Assets	614,679.88
Fixed Assets			
		1500 · Furniture and Equipment	2,152.00
		1510 · Computer Hardware	2,408.84
		1520 · Bobsleds	446,465.36
		1530 · Bobsled runners	30,954.46
		1540 · Skeleton Runners	36,898.46
		1550 · Video and Electronic Equipment	4,153.00
		1560 · Workshop Tools	2,143.00
		1570 · Skeleton Sleds	25,737.48
		1580 · Other Skeleton Equipment	17,367.68
		1590 · Moulds	0.00
		Total Fixed Assets	568,280.28
Other Assets			
		1400 · Bobsleigh Canada Trust Fund	449,670.89
		Total Other Assets	449,670.89
TOTAL ASSETS			1,632,631.05

**Bobsleigh Canada Skeleton
Profit & Loss Budget Performance
April 2013 through March 2014**

	Apr '13 - Mar 14	Budget	Apr '13 - Mar 14	YTD Budget	Annual Budget	YTD Actual \$ over Annual Budget	YTD Actual % of Annual Budget	Comments
Ordinary Income/Expense								
Income								
4000 - COC Revenue	781,750.00	48,750.00	781,750.00	48,750.00	48,750.00	733,000.00	1603.59%	over due to funds coming from COC, not SC
4010 - Cdn Sport Centre Revenue	625,227.00	615,500.00	625,227.00	615,500.00	615,500.00	9,727.00	101.58%	includes March entry
4020 - Event Revenue	350,493.46	234,500.00	350,493.46	234,500.00	234,500.00	115,993.46	149.46%	
4030 - FIBT Revenue	132,772.00	60,000.00	132,772.00	60,000.00	60,000.00	72,772.00	221.29%	
4040 - Other Revenue	79,686.66	5,000.00	79,686.66	5,000.00	5,000.00	74,686.66	1593.73%	
4050 - Sponsorship Revenue	448,300.25	421,100.00	448,300.25	421,100.00	421,100.00	27,200.25	106.46%	
4060 - Sport Canada Revenue	1,850,821.00	2,534,432.00	1,850,821.00	2,534,432.00	2,534,432.00	-683,611.00	73.03%	under due to funds coming in from COC, not SC
4070 - Athlete Program Fees	29,998.58	33,104.00	29,998.58	33,104.00	33,104.00	-3,105.42	90.62%	
4900 - Uncategorized Income	29,976.30		29,976.30			29,976.30	100.00%	
9000 - Realized foreign exchange	-2,603.23		-2,603.23			-2,603.23	100.00%	
Total Income	4,326,422.02	3,952,386.00	4,326,422.02	3,952,386.00	3,952,386.00	374,036.02	109.46%	
Expense								
5000 - Administration	1,162,436.20	1,127,950.00	1,162,436.20	1,127,950.00	1,127,950.00	34,486.20	103.06%	
5100 - North American Cup Event	29,651.55	29,700.00	29,651.55	29,700.00	29,700.00	-48.45	99.84%	
5200 - Canadian Championships Event	2,093.41	1,000.00	2,093.41	1,000.00	1,000.00	1,093.41	209.34%	
5300 - Development Bobsleigh	7,233.09	20,000.00	7,233.09	20,000.00	20,000.00	-12,766.91	36.17%	
5400 - Development Skeleton	23,661.43	43,000.00	23,661.43	43,000.00	43,000.00	-19,338.57	55.03%	
5500 - ICC Skeleton Team	11,847.78	15,000.00	11,847.78	15,000.00	15,000.00	-3,152.22	78.99%	
5600 - IC Cup Skeleton Event	21,815.59	25,000.00	21,815.59	25,000.00	25,000.00	-3,184.41	87.26%	
5700 - IST Logistics	1,385.74	1,500.00	1,385.74	1,500.00	1,500.00	-114.26	92.38%	
5800 - National Team Skeleton	238,378.56	281,700.00	238,378.56	281,700.00	281,700.00	-43,321.44	84.62%	
5900 - National Team Bobsleigh	833,444.43	787,100.00	833,444.43	787,100.00	787,100.00	46,344.43	105.89%	
6000 - Officials expenses	2,992.56	1,250.00	2,992.56	1,250.00	1,250.00	1,742.56	239.41%	ice thermometers purchased by not budgeted for all
6100 - Canadian Sport Centre Calgary	467,227.00	495,500.00	467,227.00	495,500.00	495,500.00	-28,273.00	94.29%	
6200 - Recruiting	3,234.72	10,000.00	3,234.72	10,000.00	10,000.00	-6,765.28	32.35%	
6300 - Starts and Strength Training	3,288.92	3,500.00	3,288.92	3,500.00	3,500.00	-211.08	93.97%	
6400 - Workshop	4,529.47	14,000.00	4,529.47	14,000.00	14,000.00	-9,470.53	32.35%	
6500 - World Cup Calgary	183,950.24	150,200.00	183,950.24	150,200.00	150,200.00	33,750.24	122.47%	
6600 - World Cup Whistler	6,722.09		6,722.09			6,722.09	100.00%	
6700 - Marketing and Promotion	43,574.39	30,650.00	43,574.39	30,650.00	30,650.00	12,924.39	142.17%	increased sponsor servicing costs and printing/graphics
6800 - Official Languages	7,030.24	5,000.00	7,030.24	5,000.00	5,000.00	2,030.24	140.61%	
6900 - Meetings/Representation	182,774.15	182,500.00	182,774.15	182,500.00	182,500.00	274.15	100.15%	
7100 - Equipment	556,975.16	393,900.00	556,975.16	393,900.00	393,900.00	163,075.16	141.40%	
7200 - Performance Technology	1,304.46		1,304.46			1,304.46	100.00%	Software & Hardware purchased and not budgeted for
7300 - Research and Innovation	190,575.22	150,000.00	190,575.22	150,000.00	150,000.00	40,575.22	127.05%	
7400 - Debt Servicing Expense	23,903.74		23,903.74			23,903.74	100.00%	interest carried on RLOC & Visa
7500 - Long Term Athlete Development	1,281.25		1,281.25			1,281.25	100.00%	
7600 - Special Projects	189,949.16	183,700.00	189,949.16	183,700.00	183,700.00	6,249.16	103.40%	
7700 - Athlete Expenses	127,561.22		127,561.22			127,561.22	100.00%	includes athlete prize money from FIBT
Total Expense	4,328,821.77	3,952,150.00	4,328,821.77	3,952,150.00	3,952,150.00	376,671.77	28.22	
Net Ordinary Income	-2,399.75	236.00	-2,399.75	236.00	236.00	-2,635.75	-1016.84%	
Net Income	-2,399.75	236.00	-2,399.75	236.00	236.00	-2,635.75	-1016.84%	