

Bobsleigh CANADA Skeleton
Board of Directors Meeting 614, Minutes
June 24, 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, Bernie Asbell, Cody Sorensen (Conference Call)
Staff: Don Wilson, Jody Griffeth

1. Review and approval of agenda.

Motion 614.1 Genier/Asbell
To approve the agenda as presented.

CARRIED

2. Review and approval of Minutes.

Motion 614.2: France/Genier
To approve the 514 Minutes, May 20, 2014 as presented.

CARRIED

3. Business arising from minutes:

414.7.1 NSF Enhancement

Don submitted a proposal for support under the NSF Enhancement program to the COC for financial assistance either directly for the Director of Partnerships position or professional development opportunities. The proposal is being reviewed with no confirmation date given.

PENDING

4. General Operations Update.

4.1 CEO Report:

1. General:

CEO Report 614

- a. I have accepted the resignation of Kerri Roe newly appointed Director of Partnerships. She decided that she did not want to continue the position for personal reasons and rather than drag out the decision, resigned immediately. I am initiating a new search immediately.
- b. We received no support for skeleton for the coming year other than \$20,000 for medical support of Sarah Reid for rehabilitation of concussion. OTP has verbally cited lack of World Class coaching and lack of evidence-based depth for medal potential in 2018. I have spoken with Anne Merklinger and Peter Judge about their decision with

little satisfaction to resolve. I have noted four items that need to be resolved on a go forward basis with the OTP funding process for all sport in the future: 1. Written explanation of OTP for funding recommendations reductions, 2. Appeal process for funding decisions, 3. Access to HPA report/recommendations to help better understand OTP decision-making and 4. Maximum 20% cut in any given year without prior written warning of such with rationale.

- c. We have initiated a skeleton summit meeting for July 2nd with a number of stakeholders to address the skeleton situation

4.2 Finance

The draft audited financials were distributed to the Board previously. The Audit Committee has reviewed the statements previously. Jody and Don went over the statement.

- One of the significant changes was the Bobsleigh Canada Trust fund previously presented in the financial information in the Statement of Financial Position and the Statement of Operations and Changes in Net Assets (Deficiency) will now be accounted for with a note disclosure.
- There was a significant Prior Period Adjustment for an invoice that related to expenses in 2013 and was not accrued to the March 31, 2013 financial statement. This invoice was related to work done by SAIT.
- The Other Operating Expenses were noted as significant and an explanation was requested of what expenses were contained in this account. \$180K was VIK expense to net VIK revenue and \$190K was special projects supported by OTP for initiatives in athlete and coach support specifically for the Olympics.

Motion 614.3: France/Genier

To approve the Audited Financial Statements for the year ending March 31, 2014 as presented.

CARRIED

Don reviewed the draft 2014-2015 proposed budget.

- In light of the OTP decision \$140,000 was directed to skeleton to cover coaching and logistics. The athletes participating will be paid to play for their logistics. This expense was noted in the Salaries and Benefits (coach) as we determine the specifics of the plan.
- Revenues for sponsorship are only those that are secured by contract at the time of the budget. It is anticipated that more revenue will be forthcoming, but we are being conservative at this time. As well we have noted expenses that may be reduced by facilities, but that has not been confirmed as of right now.
- The budget is based upon a \$1.55 exchange for the Euro.
- The costs associated with North America Cup and ICC have increased from last year because we are hosting three events in Calgary and Whistler versus 2 last year: bobsleigh and skeleton NAC in Calgary and two ICC/NAC combined double races. Given the costs to travel to Europe it was felt these races were a good investment to allow Canadian athletes compete at home.
- Medical Costs for these races are increased due to the extra hours of competition.
- Last year on a one-time basis both Winsport and Whistler reduced facility costs for the events which reduced the overall expenses.

Motion 614.4: France/Genier

To approve the 2014-2015 proposed BCS Budget as presented.

CARRIED

4.3 Marketing/Development:

- No report

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
July 20th, 2014 9:00am**

Account	Budget 14-15	Actual 14-15	Variance	Budget 13-14	Actual 13-14	Variance
Income						
4000 · COC Revenue	48,750	-	(48,750)	48,750	781,750	488,000
4010 · Cdn Sport Centre Revenue	248,000	-	(248,000)	620,500	625,227	4,727
4020 · Event Revenue	254,700	-	(254,700)	234,500	350,493	115,993
4030 · FIBT Revenue	35,000	-	(35,000)	60,000	132,772	72,772
4040 · Other Revenue	8,000	-	(8,000)	5,000	80,032	75,032
4050 · Sponsorship Revenue	453,000	-	(453,000)	421,100	448,300	27,200
4060 · Sport Canada Revenue	1,508,289	-	(1,508,289)	2,529,432	1,856,821	(672,611)
4070 · Athlete Program Fees	25,600	-	(25,600)	33,104	29,999	(3,105)
4900 · Uncategorized Income	-	-	-	-	31,812	31,812
9000 - Realized Foreign Exchange	-	-	-	-	(2,735)	(2,735)
Total Income	2,581,339	-	(2,581,339)	3,952,386	4,334,471	137,085
5000 · Administration (Before Salaries)	108,900	-	(108,900)	102,800	99,927	(2,873)
5090 · Salaries and Benefits (Admin)	311,675	-	(311,675)	320,425	365,596	45,171
5091 · Salaries and Benefits (Coach)	551,255	-	(551,255)	704,725	696,943	(7,782)
5100 · Americas Cup Event	57,750	-	(57,750)	29,700	29,652	(48)
5200 · Canadian Championships Event	2,060	-	(2,060)	1,000	2,093	1,093
5300 · Development Bobsleigh	-	-	-	20,000	7,233	(12,767)
5400 · Development Skeleton	-	-	-	43,000	23,661	(19,339)
5500 · INT CUP SKELETON	-	-	-	15,000	11,848	(3,152)
5600 · Int Cup Skeleton Event	42,800	-	(42,800)	25,000	21,816	(3,184)
5700 · IST Logistics	-	-	-	-	1,386	1,386
5800 · National Team Skeleton	-	-	-	281,700	238,379	(43,321)
5900 · National Team Bobsleigh	505,010	-	(505,010)	787,100	836,340	49,240
6000 · Officials expenses	1,250	-	(1,250)	1,250	2,993	1,743
6100 · Canadian Sport Institute Calgary	248,000	-	(248,000)	500,500	467,227	(29,828)
6200 · Recruiting	34,280	-	(34,280)	10,000	3,235	(17,585)
6300 · Starts and Strength Training	-	-	-	-	3,289	3,289
6400 · Workshop	23,500	-	(23,500)	14,000	4,529	(9,471)
6500 · World Cup Calgary	164,600	-	(164,600)	150,200	160,642	(918)
6600 · World Cup Whistler	-	-	-	-	6,722	6,722
6700 · Marketing and Promotion	74,900	-	(74,900)	30,650	43,574	12,924
6800 · Official Languages	6,200	-	(6,200)	5,000	7,030	2,030
6900 · Meetings and Representation	36,650	-	(36,650)	182,500	182,774	274
7000 - VIK Expenses	228,000	-	(228,000)	-	-	-
7100 - Equipment	155,000	-	(155,000)	393,900	556,975	163,075
7200 · Performance Technology	-	-	-	-	1,304	1,304
7300 · Research and Innovation	-	-	-	150,000	190,575	40,575
7400 - Debt Servicing Expense	24,000	-	(24,000)	-	23,904	23,904
7500 · Long Term Athlete Development	-	-	-	-	1,281	1,281
7600 - Special Projects	-	-	-	183,700	189,949	6,249
7700 - Athlete Expenses	5,000	-	(5,000)	-	126,920	126,920
Total Expense	2,580,830	-	(2,580,830)	3,952,150	4,307,798	336,913
Total Income	2,581,339	-	(2,581,339)	3,952,386	4,334,471	137,085
Net Income	509	-	(509)	236	26,673	(199,828)