



Minutes of the Bobsleigh Canada Skeleton Annual General Meeting

Date: **Friday, September 13th, 2024**
Time: **3:00pm MST – AGM Meeting begins**
Immediately following AGM: Post-Annual General Meeting Q&A Session
Location: Virtual AGM via Zoom

Athlete Meeting AGM Items (BCS Class B Members Only Following the AGM)

Election of Athlete Representative Directors:

- A. Bobsleigh Class B Representative Director
- B. Skeleton Class B Representative Director

1. Welcome

BCS President Tara McNeil called the meeting to order at 3:02 pm and confirmed that quorum was met

2. Approval of Agenda, Consent Agenda

No conflicts were declared

Matt Stapley Motion

May Lay seconder

Recommended MOTION:

BE IT RESOLVED THAT the Agenda for the September 13th, 2024 Annual General Meeting for Bobsleigh Canada Skeleton be adopted as presented, with the review of the bylaws following reappointment of the auditors.

Motion Carried

3. Accept the minutes of the 2023 Annual General Meeting.

David Leuty Motion

Kara Brown seconder

Recommended MOTION:



BE IT RESOLVED THAT the Minutes for 2023 Annual General Meeting for Bobsleigh Canada Skeleton and be adopted as presented.

Motion Carried

4. Receive the reports of the President and CEO

PRESIDENT'S REPORT

TARA MCNEIL

Good afternoon and thank you to each one of our valued Bobsleigh CANADA Skeleton members for attending today. Welcome everyone!

As you know – my name is Tara McNeil and I just want to acknowledge from the outset that it has been a true honor to represent this organization as your President over the last year. On a personal note, thank you very much for your grace as I have learned to navigate the complexities of serving in this sport system – very appreciated!

*Together, with a very dedicated staff and board of directors (Matt Stapley, David Leuty, Mary Lay, Kara Brown, Justin Wilkinson and Jeremiah Huo (and previous members, Stephen Norris and Todd Burton)), we have focused on supporting the organization's mission to create, nurture and support world and Olympic champions. However, we have been doing so with a particular focus on addressing 'how' those champions are built as we all work tirelessly to rebuild the structure, culture and operations of Bobsleigh CANADA Skeleton - **and** during a period of unprecedented financial challenges and widespread system reform. Going forward, our focus will and has to remain steadfastly on the 'how'. This is non-negotiable. Our future depends on it.*

It is no secret that following the 2022 Olympic Winter Games, our sport was at a crossroads and in need of a reset, and i can report with confidence that we are resetting. You will hear more about that journey today.

Know that our small but mighty band of warriors in the office and on the board continue to acknowledge and take great pride in our rich history at the Olympic



Winter Games dating back to 1964. A tradition of excellence that was created with nearly six decades of sustained medal-winning performances.

*We seek to honor that legacy continually and those who contributed to it, and we & aspire to build on it....**but** - with vigilant attention to ensuring we do so in the right way. We strive, with your support, to win well - with respect, fairness, and kindness in a healthy culture of excellence.*

Winning well was on full display in 2024 at all levels of our sport – most notably with Hallie Clarke’s impressive world championship skeleton title, along with Cynthia Appiah and Mirela Rahneva sliding onto the world cup bobsleigh and skeleton podiums. And just to pause to say congratulations again to these remarkable athletes – and to of all of our athletes who continue to work to leave their marks on sliding history. We know your accomplishments are that much more hard-fought and impressive given the challenges you have had to face. We are continually amazed by your resiliency and grit and so proud to support you!

During my report last year, I had mentioned our time at the Board level was devoted to understanding the issues the organization was faced with: internal and external relationships; partnerships; finances; limited resources; and priorities related to the ensuring the quality of the daily training environment.

Our goal was to rebuild trust with key stakeholders, demonstrate integrity and ultimately bring operational stability to the organization.

We were given a clear mandate at that time from Sport Canada on what we needed to deliver. Specific conditions had been established – and rightly so - to ensure that there is appropriate oversight for public funding.

This took the Board of Directors’ focus back to the basics....

While significant work remains to get us where we want to be, I would like to take a few minutes to reflect on a year of progress specific to these directives.

- 1. Implementing good governance practices - ensuring BCS is compliant with the Canadian Sport Governance Code, growing our board and diversifying membership and its skillset and seeking expert external***



support to ensure we are continually challenged to raise the bar in all aspects of program delivery.

- *We have fully adopted all governance principles in the Canadian Sport Governance Code as requested by Sport Canada prior to April 2025. This has also included rewriting and further review of all by-laws.*
 - *A new, freshly-elected Board of Directors has been completed, good governance practices established The Board has now stepped back from day-to-day operations, continues to update policies and procedures, an updated conflict/resolution process is currently being completed that will include the integration of an athlete committee into the process. Additional committees are also being created to support the organization in targeted areas of need.*
- 2. Creating a supportive culture that ensures wellness for all participants including athletes, coaches, staff, Board members volunteers and officials.***
- *The health, safety and well-being of all people in the Bobsleigh CANADA Skeleton community throughout the performance pathway are of paramount importance. Creating a healthier, safer, more inclusive place for all is, and will always be, our top priority moving forward in this new era.*
 - *This is non-negotiable.*
 - *This is not a choice and while we will never settle for good enough in this area of work, we have had incredible support from our partners through leadership coaching and related program initiatives. We look forward to continuing this journey.*
- 3. Providing operational stability – which includes seeking sustainable and alternate sources of financial support to allow us to meet & exceed the highest standards of programming & delivery that should never ever be in question in high performance sport/within a national sport organization. We cannot wear the NSO nametag without it.***

To that end, we have assembled a new leadership team to guide us in a new direction.



In May, we welcomed the arrival of Chief Executive Officer, Kien Tran, along with High-Performance director, Jesse Lumsden, in June.

With Kien and Jesse leading the way, I am proud to report that Bobsleigh CANADA Skeleton has laid the foundation for organizational stability and ensuring participant wellness.

Kien is a dynamic and passionate leader who brings the energy, drive and skillset required to lead our organization into a promising new future. An experienced finance and business leader, Kien understands the challenges and opportunities facing non-profit sport organizations.

Committing his first three months on the job to reaching out and connecting with the sliding community, Kien has listened to the community's needs and wants.

What he has heard loud and clear is...

Leadership, transparency and financial stability.

This feedback is now at the heart of Bobsleigh CANADA Skeleton's track forward and in building a new strategic plan which will be the next priority for the board and Kien.

In welcoming Jesse Lumsden back to our community as high-performance director, we have a respected member of our alumni and an emerging leader in Canadian sport and business integrated into our high-performance operations.

Jesse is respected internationally in the sport and business community. He is compassionate, selfless, and willing to challenge obstacles while exuding a passion for sport, fair play and has the necessary leadership skills acquired from CFL locker rooms and on the World Cup circuit that we need in our daily training environment.

Knowing we cannot accomplish our goals of complete restoration without everyone in the bobsleigh and skeleton community in Canada working together, Jesse is just one of many important calls that we have made as a collective to reconnect and rebuild trust with our alumni.



Change does not happen overnight – but, as I noted earlier, I am delighted to say a reset is now well underway.

Working with our government and sport partners, along with many others in our community, we have taken the first steps of doing what has been asked for and needed

Not losing sight of our past success and learnings, we now have a new beginning with new leadership that is open and transparent in an effort to gain the trust of all stakeholders.

Relationships continue to be re-established with our partners: we have worked hard to rebuild the confidence of Sport Canada, Own the Podium, CSI Alberta, along with our venue partners at the Whistler Sliding Centre and WinSport. We will never waver in our commitment to work together with our partners positively, to learn and grow from each other and to capitalize on the myriad of experiences shared in our history while helping to lay a positive track forward.

This important foundational work now allows Kien and his team to shape our vision forward and provide the formal long-term operational leadership and stability that has been missing.

The Board will continue to focus on good governance and support Kien in the development of a new strategic road map that is now essential to get us to where we need to go.

Canada's skeleton and bobsleigh athletes will always be at the heart of this organization.

We all need to continue to provide creative solutions to ensure that every need is met to deliver the critical resources our athletes and coaches need to train and compete safely on the field of play.

One doesn't have to look further than our recent summer camps for both the national skeleton and bobsleigh programs to see that a new environment is being created, ideas being shared, athletes-encouraging and supporting-athletes



regardless of the sled or program they are in; and there is a new energy felt in the daily training environment.

In closing, I would like to take this opportunity to also recognize our two interim CEO's over the last two years - Alicia Wight and Patrick Jarvis – who have both provided critical support and direction required to uplift the daily training environment and administrative functions. I'd also like to thank two board members who departed the board this summer – Stephen Norris and Todd Burton. I'd like to thank both Stephen and Todd for their contributions.

Yes, we have loads of work ahead, but I want to take this opportunity to pause and thank all of you for your efforts for the time invested to date in our pursuit to build a brighter future. This takes a very passionate village – and blessedly, we have that!

I'd now like to invite our Chief Executive Officer, Kien Tran, to provide an operational report.

Thank you.

5. Receive the report of the Auditors and Financials Statements for the year ending March 31st, 2024

David Leuty – Treasurer

Financial Summary • Fiscal 2024 was another challenging year financially
o Revenue received and earned continued to decline due to (i) our own performance and (ii) the current environment in which we operate, i.e. shrinking pool of funds available from government and corporate sponsorship... impacting all sport organizations, not just BCS. • Bottom line: Loss \$328K, Accumulated Deficiency >\$600K • Auditors Note: “material uncertainty as to BCS’s ability to continue as a going concern” principally because of our dependency on Sport Canada to continue to fund us. • Not a sustainable trend going forward... Need to be more disciplined about how we spend as that’s the aspect of our finances that we have the most immediate and direct control over.
Income Statement • Fiscal 2023 restated... Auditors identified several items that overlapped fiscal periods... The restatement was not material. Net Surplus \$81K rather than the previously recorded \$151K. • Fiscal 2024 Revenue split into



our three funding sources: Government, Private Sector, and Athletes (i.e. Participation and Performance).

- o Biggest drop YOY: monies received from the Core and (Own The Podium) Excellence Funding due to... overall tighter financial environment in which all NSOs now operate... and BCS's own performance – both on and off the track.
- On the track: our reduced medal potential
- Off the track: operational and governance improvements that BCS needs to make to meet our Funding Partners' expected standards.

❖ Gap-to-standard is twofold: 1. Specific to BCS re: past issues, which led to Sport Canada to require BCS undertake operational/governance/culture improvements; and 2. Sport Canada's increasing standard overall for all NSOs whereby organizational excellence has become an integral part of any funding consideration for any NSO going forward.

- o Private sources: Sponsorship and Donation dollars remained hard to come by... an issue not unique to BCS.
- o Athletes: Fees introduced last year for Skeleton and this year for Bobsleigh. A key funding element of many sports in Canada. Given the trends with Government and Private Sector monies, expect they will be an increasingly critical piece of BCS program viability for the foreseeable future.
- Expenses: fairly flat YOY.
- o Biggest changes were in the Bobsleigh and Skeleton National Teams... right-sizing the respective programs
- o \$100K YOY improvement in Safe Sport spend because Fiscal 2023 was an outlier (i.e. outsized Legal costs to resolve personnel issues). F24 number should be the norm going forward.
- Bottom line: Reduced Revenue and flat Expenses YOY, caused \$400K unfavourable swing from 2023 Surplus to 2024 Deficit... which was funded by increased reliance on credit from Royal Bank. Balance Sheet
- Changes YOY are fairly un-noteworthy... other than \$369K increase in Current Liabilities (i.e. primarily increased Bank Financing given the roughly similar drop in Government Funding).
- Overall impact: more than doubling of Accumulated Deficiency to \$608K. Focus Going Forward
- Given the very tight financial situation (actual today and anticipated in next year or so), need to embrace very good financial discipline across-the-board to:
 - o ensure program viability/sustainability, and
 - o demonstrate to funding partners that BCS is fully professional/responsible in how partner money is managed.
- Given such dependency on government funding, BCS needs to become somewhat more commercially-minded whereby, over time, we can develop other productive financial relationships and become a bit more self-sufficient.

6. Receive the budget for the 2024-25 financial year



Kien Tran presented the budget for the financial year

7. Re-appointment of auditors

Justin Wilkinson Motion

Madison Charney seconder

MOTION:

BE IT RESOLVED THAT the Auditors (Buchanan Barry LLP) be re-appointed.

Motion Carried

8. Bylaw Amendments

Mary Lay Motion

Alysia Olsen seconder

MOTION:

BE IT RESOLVED as a special resolution of the Class B members that the amendments to section 5.1(a) Membership Conditions of the By-law be and are hereby ratified, confirmed and approved.

Motion Carried

Kara Brown Motion

Justin Wilkinson seconder

MOTION:

BE IT RESOLVED as a special resolution of the Class A members that amendments to section 5.1(a) Membership Conditions of the By-law be and are hereby ratified, confirmed and approved.

Motion Carried

Kara Brown Motion

David Leuty seconder

MOTION:



BE IT RESOLVED by ordinary resolution of the members that the amendments to the 2013 Bylaws not requiring a special resolution be and are hereby ratified, confirmed and approved.

Motion Carried

9. Election of Directors

Kien Tran Motion
David Leuty seconder

MOTION:

BE IT RESOLVED THAT Matt Stapley be appointed as Vice President of the Board of Directors.

Motion Carried

Mary Lay Motion
Justin Wilkinson seconder

MOTION:

BE IT RESOLVED THAT David Leuty be appointed as Treasurer of the Board of Directors.

Motion Carried

Jesse Lumsden Motion
Matt Stapley seconder

MOTION:

BE IT RESOLVED THAT Kara Brown be appointed as Director-at-Large.

Motion Carried

10. Other Business: comments

Mark Lynch commented he is excited about direction we're going in.



11. Adjournment

BCS President adjourned the meeting at 4:07 pm