

**Bobsleigh CANADA Skeleton**  
Board of Directors Meeting 313, Minutes  
March 12, 2013 18:00-20:00  
AIC 3<sup>rd</sup> Floor Boardroom

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

Call to Order – 18:02

Present: Reid Morrison, Lee Genier, Sarah Storey (Conference Call), Bill France, Bernie Asbell (Conference Call), Emily Baadsvik  
Staff: Don Wilson, Shivauna Brown, and Jody Griffeth

**1. Review and approval of agenda.**

Motion 313 1: Genier/France  
To approve the agenda as distributed.

CARRIED

**2. Review and approval of February 19, 2013 213 Minutes.**

Motion 313 2: France/Asbell  
To approve the 213 BCS BOD Minutes as presented.

CARRIED

**3. Business arising from minutes:**

There was no business arising from the Minutes.

**4. General Operations Update.**

**4.1 CEO Report: 313**

1. General:
  - a. Kaillie Humphries has been named Alberta Female athlete of the Year.
  - b. The COC through their Give Your Everything campaign spent the March 4<sup>th</sup> weekend in Calgary with Kaillie and Chelsea doing a complete video and still shoot in preparation for Sochi advertising campaign. It was an extensive shoot with sliding, dryland and the icehouse. The material will be incorporated into their advertising and promotional plan leading into the Games.
  - c. Nathan and coaches have just completed an intensive two week debrief of almost all the athletes. This included personal interviews as well as online questionnaires allowing the athletes to give feedback about the coaching and support staff.
  - d. Several external key personnel changes have happened of late: Dan O'Neill has stepped down from Winsport and Steve Norris is the Interim CEO and Ken Read has stepped down as Head of the Winter Sport component of OTP. CEO Anne Merklinger will handle his role in the meantime. Various members of the Calgary sport community have met and have created our recommendation to the Winsport Board for a replacement for Dan. The position being taken is that a sport person would be an ideal candidate in that the last three CEO's have been business people first with an interest in sport and have not lasted more than 2+ years.

- e. Attached you have a MOU between the sliding sports and the Whistler Sport Legacies group which defines the philosophy and criteria of our relationship. The intent of this document is to better collaborating with WSL and to allow for the designation of the Whistler Sliding Centre as a National Training Centre. This designation will assist with WSL negotiations with the Games Operating Trust group to secure some of the remaining 20% funds the Games in Vancouver. At present WSL receives 40% and the Richmond Oval receives 40%. **I am asking the Board to endorse this MOU.**
- f. In the past year with the addition of the PayPal system and the greater use of credit cards to provide donations and pay for fees, BCS is incurring services fees. In the last 14 months we have incurred \$1600 in service fees from PayPal. In addition our monthly bank fees are in the vicinity of \$500 per month. Much of this fee is driven by monaris charges. **I am asking the Board to endorse a "fee recovery" policy for all electronic transactions whether it be an additional charge or a recoupment of service assessed for a donation so that the net donation would reflect the cost of the service fee.**
- g. As BCS issues tax receipts for donations, have reiterated CRA rules to athletes to ensure our compliance with directed donations.
- h. Jody and I have been working to bring the accounts up to date. We have had to go back to October to check and or enter transactions. The process has been cumbersome. Upon completion of the year-end financials, Jody will be reviewing our accounting policies and procedures for the coming season, to ensure better financial controls and cost management. The issue of the FIBT and the Whistler Track continues. We have correspondence from a meeting in Salzburg where the FIBT, WSL and the engineering firm met. In the document Mr. Ferriani: **"Ferriani pointed out that FIBT would need a solution otherwise there wouldn't be anymore runs at the World Cup."**
- i. The FIBT schedule and the North American schedule is in the preliminary stages but is far from completed. BCS has been asked to host a double race in Calgary. We have requested it be changed to Whistler as we have secured a title sponsor (Whistler based only) and BC provincial funding. This process is ongoing.

## 4.2 Finance

Don presented the financial as prepared by Jody:

- The accounts provided are up to December 31, 2012. Jody's review of the financials has found that there may have been a number of debits and credits not entered into the system by Dwayne. While he may have paid the invoices by electronic banking, the transaction was never entered into the system. This is part of Jody's review through to the end of January 2013. Jody took over the books February 1, 2013, so a lot of her time has been reconciling bank statements and VISA statements;
- Evaluation of the World Cup, Whistler showed a loss of approximately \$12,500. While WSL did not charge us for track usage, we did pay for half a hospitality tent, \$12,000, which will be used by WSL in the future. The Board asked whether or not BCS would be entitled to any "royalties" from the tent if WSL uses it for function through out the year. Don will ask Tracy about that. The World Cup received \$50K from Sport Canada and Shivauna obtained \$25K in accommodation offset from ResortQuest that was spread throughout all events in Whistler. The medical and doping expenses associate with the World Cup, inclusive of accommodations and food, were just over \$26K. Our single largest expense.
- We have completed the finances on the ICC race held in Whistler. Sport Canada provided a hosting grant of \$25K. Final costs were \$26,500. This included a pre

event Officials clinic that was stipulated as a requirement of the funds. Medical costs for this event, inclusive of accommodations and food were in excess of \$15,000. Medical is the single largest expense we incur in our competitions,

- BCS had budgeted a profit of \$100K from event hosting and will likely lose \$16K. The majority of this is due to higher operating costs and reduced revenue from provincial government sources.
- BSC, Foothills Bobsleigh Club and OBA are still finalizing a sled deal which should realize BCS \$100K this fiscal period for sled sales. Four newer Dresden sleds were sold to Foothills. Six development sleds were sent to Lake Placid that will be used by OBA athletes. As well Canadian, North America Cup athletes in the future may access these sleds in Lake Placid thus reducing annual operating costs.
- BCS budget showed revenue of about \$231K. \$51K was for a sled purchase and sale that did not happen. If BCS realizes the \$100k for the sled sale above, we will be short and additional \$80K in budgeted revenue
- The expense savings from currency exchange, reduction of program costs and staff has not yet been confirmed.

#### **4.3 Marketing/Development:**

Shivauna updated the Board on the 2013 Prospects listing that she developed which shows all present and prospective sponsors as well as those that have declined.

There was much discussion about the two major pending sponsorship agreements. Neither has been signed, and we are trying to work with both companies to share prime properties

#### **PARTNERSHIPS**

##### 1) 2013 Partnership Report

- Government of BC Funding - \$60,000 confirmed
- Globe & Mail – contract to be reviewed by Sarah
- ResortQuest – awaiting signature
- North Shore Credit Union – revised agreement sent March 8<sup>th</sup>
- BMW – 2<sup>nd</sup> BCS meeting, Tuesday, March 12<sup>th</sup>
- Canadian Tire – 2<sup>nd</sup> BCS meeting, week of March 11<sup>th</sup>
- BLG – Contact returns March 11<sup>th</sup>
- BRC Group (equipment maintenance)
- Mogo Sport (mouthguard) – being tested by team

#### **MARKETING**

- 1) Media Broker RFI – Globe & Mail VIK
- 2) 'Struck Gold' End of Season Athlete Reception
- 3) 2013/2014 Style Guidelines & Athlete Properties Deck
- 4) 2013/2014 BCS Sled Graphics

#### **5. Athletes' Business**

Emily reported that all athletes have just returned and they haven't had a formal meeting as of yet. They will be discussing athlete fee structure in the next short while. Emily brought up the discussion about alumni. It was noted that Alumni affairs was originally under Brent Berezowski's responsibility as since his departure from the Board has not been reassigned.

#### **6. Officials Report**

- No Report

## **7. New Business**

### 313.7.1 Service Fees

Don noted that with the addition of PayPal as a financial instrument and the greater use of VISA for invoice payment and donations, the banking (instrument) service fees associated with those transactions have risen substantially. BCS incurred about \$1700 in fees from donations this year.

#### Motion 313.3 Asbell/France

That banking (instrument) service fees shall be recouped from all transactions incurred by BCS for donations, fee payment or purchases made to BCS through PayPal or other electronic means, effective immediately. All donations will be net of the service fee. All purchases will have a service fee of 3% added to the purchase price.

CARRIED

CLOSED

### 313.7.2 Whistler Sport Legacy/Canadian Luge Association/Bobsleigh Canada Skeleton Memorandum of Understanding

In discussion with WSL, there was a desire for a MOU to be drafted between the parties to allow for the designation of the WSL facilities as a National Training Centre. It was felt that this designation of the WSL befits the requirements and philosophy contained within the Games Operating Trust (GOT) agreement that controls the legacy funds of the 2010 Games. An MOU was drafted was presented:

#### Motion 313.4 Asbell/Genier

The BSC Board of Directors endorses the concept of a Memorandum of Understanding Whistler Sport Legacy/Canadian Luge Association/Bobsleigh Canada Skeleton with the intent of greater cooperation between the parties and with this greater cooperation the designation of the WSL training facilities as a National Training Centre.

CARRIED

The final endorsement of the MOU is pending the acceptance of the Board in two identified areas of concern:

- That a preamble be added which clearly defines the relationship between the National Sport Federations and their International Federation and the authority and manner in which WSL engages with the International Federation
- The section referred to as "Agreement of the Parties" be changed to reflect that upon the creation of a true agreement that defines what each party receives as part of the agreement, WSL will be officially designated as a National Training Centre. At present the MOU only shows a direct benefit to one party and as such does not constitute an agreement between the parties where both benefit.

Bill suggested that when the final MOU was accepted that a similar agreement be entered into with Winsport.

PENDING

### 313.7.3 Outstanding Athlete Performance

The Board wished to express their sincere congratulations to the team this year in all their performances. In particular Kaillie and Chelsea were identified for the historic medal podium performances as well as Kaillie being chosen as Calgary and Alberta's Female Athlete of the Year.

CLOSED

**8. Adjournment**

- Meeting adjourned 19.30

---

**NEXT MEETING AIC – 3<sup>rd</sup> Floor Boardroom  
Wednesday April 17, 2013**

# Bobsleigh Canada Skeleton Summary Balance Sheet

As of December 31, 2012  
Dec 31, 12

## ASSETS

### Current Assets

Chequing/Savings	-490,665.53
Accounts Receivable	417,179.92
Other Current Assets	28,074.65
<b>Total Current Assets</b>	<b>-45,410.96</b>

Fixed Assets 618,075.32

Other Assets 512,026.84

**TOTAL ASSETS** **1,084,691.20**

## LIABILITIES & EQUITY

### Liabilities

#### Current Liabilities

Accounts Payable	521,093.05
Credit Cards	-308,731.61
Other Current Liabilities	44,898.92
<b>Total Current Liabilities</b>	<b>257,260.36</b>

Long Term Liabilities 23,080.00

**Total Liabilities** 280,340.36

Equity 804,350.84

**TOTAL LIABILITIES & EQUITY** **1,084,691.20**

**Bobsleigh Canada Skeleton  
Profit & Loss Budget vs. Actual  
April 2012 through March 2013**

	<u>Apr '12 - Mar 13</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	Comments
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4000 · COC Revenue	122,126.03	55,654.00	66,472.03	219.44%	
4010 · Cdn Sport Centre Revenue	405,988.86	695,168.00	-289,179.14	58.4%	on Budget with OTP funds
4020 · Event Revenue	84,191.22	489,750.00	-405,558.78	17.19%	Revs for Events not reached. Event financials being tallied
4030 · FIBT Revenue	0.00	60,000.00	-60,000.00	0.0%	Funds to be realized from FIBT
4040 · Other Revenue	49,676.66	236,000.00	-186,323.34	21.05%	Sled sale revenue being determined - Short
4050 · Sponsorship Revenue	26,666.67	208,733.00	-182,066.33	12.78%	On Budget \$180K is VIK received
4060 · Sport Canada Revenue	1,660,423.80	2,367,832.00	-707,408.20	70.12%	On Budget
4070 · Athlete Program Fees	136,840.00	108,844.00	27,996.00	125.72%	Invoices sent
<b>Total Income</b>	<b>2,485,913.24</b>	<b>4,221,981.00</b>	<b>-1,736,067.76</b>	<b>58.88%</b>	
<b>Expense</b>					
5000 · Administration	918,719.13	1,194,560.00	-275,840.87	76.91%	Includes salaries, on budget
5100 · Americas Cup Event	42,523.33	83,300.00	-40,776.67	51.05%	under budget
5200 · Canadian Championships Event	287.59	3,500.00	-3,212.41	8.22%	under budget
5300 · Development Bobsleigh	48,650.37	109,050.00	-60,399.63	44.61%	under budget due to reduced program
5400 · Development Skeleton	62,839.73	109,330.00	-46,490.27	57.48%	
5500 · INT CUP SKELETON (Team)	36,402.40				Exp budgeted in National Skeleton Team
5600 · Int Cup Skeleton Event	10,584.54	8,700.00	1,884.54	121.66%	Sport Canada Revenue will provide Rev of \$25K gross
5700 · IST Logistics	7,384.31				Exp budgeted in National Bob/Skele
5800 · National Team Skeleton	226,919.47	412,607.00	-185,687.53	55.0%	
5900 · National Team Bobsleigh	663,185.77	705,476.00	-42,290.23	94.01%	Over Budget with Sochi, but Extra Funds from OTP
6000 · Officials expenses	3,029.74	4,900.00	-1,870.26	61.83%	
6100 · Canadian Sport Centre Calgary	195,988.86	485,168.00	-289,179.14	40.4%	On Budget
6200 · Recruiting	8,067.49	25,000.00	-16,932.51	32.27%	Under Budget
6300 · Starts and Strength Training	14,881.17	58,000.00	-43,118.83	25.66%	Under Budget
6400 · Workshop	8,202.87	10,000.00	-1,797.13	82.03%	
6500 · World Cup Calgary	646.00				11-12 Exp
6600 · World Cup Whistler	51,067.70	110,000.00	-58,932.30	46.43%	Reduced Exp/Reduced Rev. Deficit about \$12K
6700 · Marketing and Promotion	29,441.42	30,000.00	-558.58	98.14%	
6800 · Official Languages	6,976.69	5,000.00	1,976.69	139.53%	
6900 · Meetings/Representation	7,308.75	187,000.00	-179,691.25	3.91%	Bud 180K is VIK (coding issue) \$300 over Budget
7000 · Uncategorized Expenses	-53.94				
7100 · Equipment	370,013.19	557,105.00	-187,091.81	66.42%	On Budget
7300 · Research and Innovation	9,287.80	150,000.00	-140,712.20	6.19%	On Budget
7400 · Debt Repayment	6,290.43				Line of Credit costs
7500 · Long Term Athlete Development	0.00	1,500.00	-1,500.00	0.0%	
7600 · Special Projects	14,500.00				Cover by Extra Money from OTP
<b>Total Expense</b>	<b>2,743,144.81</b>	<b>4,250,196.00</b>	<b>-1,507,051.19</b>	<b>64.54%</b>	
<b>Net Ordinary Income</b>	<b>-257,231.57</b>	<b>-28,215.00</b>	<b>-229,016.57</b>	<b>911.68%</b>	

**Bobsleigh Canada Skeleton**  
**Profit & Loss Budget vs. Actual**  
April 2012 through March 2013

	<u>Apr '12 - Mar 13</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	Comments
Net Income	<u>-257,231.57</u>	<u>-28,215.00</u>	<u>-229,016.57</u>	<u>911.68%</u>	