

Bobsleigh CANADA Skeleton
2013 ANNUAL GENERAL MEETING - 1213
Tuesday, July 16, 2013
Four Points Sheraton
CALGARY, ALBERTA

Attendance:

Board of Directors:

Reid Morrison – President
Bill France - Treasurer
Lee Genier – Director at Large
Sarah Storey – Director at Large

Regrets: Bernie Asbell – Director at Large

Attendance:

In Attendance: 30
Proxy Votes: 7
Total Number of Votes: 37

Staff:

Don Wilson - Recording Secretary
Jody Griffeth
Nathan Cicoria
Tom De la Hunty
Duff Gibson
Keith Loach
Chris Le Bihan

1/1213 Call to Order

President, Reid Morrison Call the 2013 Bobsleigh CANADA Skeleton Annual General Meeting to Order at 7:07pm

2/1213 Identification of Members and Votes/Proxies

President Morrison introduced the Board and the staff. Identification of the membership and declaration of any proxies were called. There were 37 votes. Simple majority was established at 19.

3/1213 Approval of Agenda:

Motion 1213.1: Mike Kwiatkowski/Astrid Wolf
To approve the agenda as presented.

CARRIED

4/1213 Approval of the 2012 AGM Minutes

Motion 1213.2: Emily Baadsvik/Justin Kripps
To accept the 2012 AGM Minutes as amended.

CARRIED

5/1213 Business Arising from the 2012 AGM Minutes

There was no Business Arising from the Minutes.

CLOSED

6/1213 Reports

6/1213.1 President: President Morrison referred to his report that was previously circulated. (Attachment 1)

6/1213.2 CEO: Don Wilson referred to his report that was previously circulated. (Attachment 2) He also referred to the membership reports: High Performance Director Reports (Attachment 3 and 4), National Development Team Skeleton Report (Attachment 5), 2020 Vision Update (Attachment 6), Partnership Report (Attachment 7) and Officials Report (Attachment 8)

7/1213 Financial Report

Don Wilson spoke to the financial situation of the Association and reviewed the Audited Financial Statements.

7/1213.1 Approval of Y/E 2012-2013 Audited Financial Statement

Motion 1213.3: Amy Gough/James McNaughton
To approve the Year End 2012-2013 Audited Financial Statement as presented. (Attachment 9)

CARRIED

7/1213.2 Appointment of Auditors for 2013-2014

Motion 1213.4: Bill France/Michelle Dyrgas
To approve BDO as BCS auditors for the year 2013-2014.

CARRIED

7/1213.3 Ratification of Signing Officers

The signing officers of the Federation are: Reid Morrison, Don Wilson, Bill France and Jody Griffeth.

7/1213.4 Approval of Budget 2013-2014

The BCS 2013-2014 Budget was presented by Don Wilson and Nathan

Cicoria.

Motion 1213.6: Cassie Hawrysh/Tim Dyrigas
To accept the 2013-2014 BCS budget as present. (Attachment 10)
CARRIED

8/1213 Amendments of BCS Bylaws

In order for BCS to be in compliance with the revised Not For Profit Act, significant changes were required to the bylaws. Headed by Sarah Storey and Cody Sorenson, supported by appropriate legal assistance the revised bylaws were presented to the membership. In order Michelle Dyrigas noted some punctuation errors that were corrected.

Motion 1213.8 Sarah Storey/Michelle Drygas
To accept the new bylaws as amended (Attachment 11) and to Continue under the new Canada Not For Profit Corporations Act
CARRIED UNANIMOUSLY

9/1213 Ratification of Business of the Board of Directors

Motion 1213.9: Emily Baadsvik/Tim Dyrigas
To approve the business of the Board for the 2012-2013 year. (Attachment 12)
CARRIED

10/1213 Elections of Members to the Board

Nominations for Class B membership representatives – one year term:
Sarah Reid nominated:
Cody Sorenson – Bobsleigh - unanimous
Amy Gough – Skeleton - unanimous

11/1213 Membership Fees

Motion 1213.10 Erik vanPolanen/Sarah Monk-Paes
To accept the following fees:
Class A Member
Affiliated PSO membership fee - \$10.00/member
Unaffiliated membership fee - \$25.00
Class B Member
National Team Fee - \$336 (Due August 1)
Athlete Program Fee – World Cup Only
- Skeleton - \$664
- Bobsleigh - \$1000
CARRIED

12/1213 Other Business

12/1213.1 Presentation of BCS President's Awards

Reid Morrison was pleased to announce the winners of the 2013 BCS President's Award Diana Rochon – Skeleton and Wayne Page – Bobsleigh
CLOSE

13/1213 Location and Date of 2014 Annual General Meeting

The next AGM of BCS will be July 2014 in Calgary, Alberta

14/1213 Adjournment

Motion 1213.11: Rita Vathje To adjourn the 2013 BCS AGM.

CARRIED

BOBSLEIGH CANADA SKELETON
2013 ANNUAL GENERAL MEETING

PRESIDENT'S REPORT

The vision statement for Bobsleigh Canada Skeleton is to produce Olympic and World Cup champions and the past season once again proved that we continue to do this. I would like to congratulate all the athletes for the year they had with the numerous podium finishes and particularly recognize the incredible season of Kaillie Humphreys and Chelsea Valois.

Beyond the personal success though, the one thing that stood out to me in the competitions that I was able to witness, was the incredible sense of "team" that existed both within the Bobsleigh teams and the Skeleton teams. This is a real testament to the character and leadership within the athlete group as well as the coaching and high performance staffs.

On the business side, this past year was probably the most difficult year I have experienced since my very first year as President. The financial impact of not being able to realize significant sponsorship since the 2010 season finally has hit home. For the past 3 years, BCS has not significantly changed programs but with the lack of non directed funds being raised, we are now facing challenges to fund those programs that are not directly funded by OTP and Sport Canada.

Our financial picture is quite grim but this is more a case of timing then over spending. The increase cost of training in Sochi combined with the fact that the sponsorship obtained this year was not signed on March 31 has left us in a significant deficit that must be dealt with. Though the sponsorship deals will be signed in this fiscal year it cannot be accounted for until that signing is complete. It is critical that as an organization that we tighten our spending which unfortunately will affect our development programs. Hopefully this will be a short term situation but it will mean that all facets of the organization must be cognizant of the budget. There will need to be a greater role played by the provincial associations as we wrestle with the development of our athletes and the sport itself.

Internationally we still struggle with the fact that Whistler is not supported by the FIBT and have had numerous discussions with them on this. FIBT President Ferriani will be travelling to Whistler this summer to meet with the track and BCS to ultimately come up with a solution to resolve this once and for all. As of this year's congress there is now North America representation on the FIBT executive which should help ensure North America interests are not lost.

Internally I continue to be encouraged by the continued growth of our athlete's council and the input they have to the board and staff. I commend them on their commitment and insight and ask that all athletes be involved and support those that represent you.

As always, as President, I take full responsibility for the actions of the board and I would like to thank all of them for unselfishly dedicating their personal time and their commitment to BCS.

Reid Morrison

Bobsleigh Canada Skeleton – 2013 AGM Chief Executive Officers Report

The level of performance of our World Cup bobsleigh team was unprecedented this year. Kaillie Humphries and Chelsea Valois re-wrote the record books: Back to back World Champions, #1 ranked bobsleigh team in the World by over 100 points from #2 and 12 straight podium finishes. Lyndon Rush and Jesse Lumsden and Lascelles Brown ranked #1 in two man.

A recap of season by our media consultant, Chris Dornan, shows the highlights in review:

Canada's bobsleigh and skeleton athletes made a statement to the world they will be a force to reckon with on the track to the Olympic podium after racking up 20 medals in 2013 at World Championship and World Cup competitions around the world.

For the first time in the history of the program Canadian athletes won the overall women's and two-man World Cup bobsleigh titles. Kaillie Humphries and Chelsea Valois were hands down the top women in the world, while Team Rush – including Lyndon Rush, Jesse Lumsden and Lascelles Brown – combined to win the men's two-man title.

The overall title was the final chapter for Kaillie Humphries and Chelsea Valois who completely rewrote the international and Canadian record books for women's bobsleigh this year, leading the Canucks with 10 medals.

The accolades for the dynamic duo are as long as the icy chutes around the world including:

- *Kaillie Humphries and Chelsea Valois win World Championships;*
- *Kaillie Humphries and Chelsea Valois rack up six victories, one silver and two bronze medals on the World Cup;*
- *Kaillie Humphries and Chelsea Valois win a bronze medal on the 2014 Olympic Track in Sochi;*
- *Kaillie Humphries records nine consecutive World Cup victories dating to last year;*
- *Chelsea Valois is the first athlete ever to reach the podium in each of her first 10 international races;*
- *Kaillie was named Calgary's and Alberta's female athlete of the year.*

Team Rush added four podium finishes to Canada's World Cup medal haul, including two victories. Rush and Lumsden also finished fourth in two-man racing on the 2014 Olympic Track in Sochi.

While Team Humphries and Team Rush stole the show in 2013, it was two rising stars in the sport that introduced themselves to the world.

Laying in a hospital bed after a career-threatening crash less than one year ago in Altenberg, Team Spring, piloted by Chris Spring, put a stamp on his comeback with his first career World Cup medal. Spring led his team to a third-place finish on home ice in Whistler, B.C.

Jenny Ciochetti and Kate O'Brien rounded out a memorable season for Canada's bobsledders with a career-best sixth-place finish at the World Cup Olympic Test Event in Sochi.

The historic track to the podium continued for Canada's skeleton athletes led by a breakthrough celebrated by 10-year veteran Sarah Reid, who capped off the year with a bronze medal at the

2013 World Championships. Reid won the first medals of her World Cup career in 2012-13 with one gold and two silvers.

Other skeleton highlights included:

- *Mellisa Hollingsworth wins a silver medal at the World Cup season-opener in Lake Placid;*
- *World Cup rookie, Cassie Hawrysh, finishes fourth twice, and posts three top-10 finishes;*
- *Eric Neilson finishes fourth at the 2013 World Championships;*
- *Eric Neilson has seven top-10 finishes on the World Cup.*

Bobsleigh Canada Skeleton continues to aggressively recruit world-leading athletes into our national program. Led by Jesse Lumsden, BCS has had success recruiting elite athletes from the Canadian Football League. Last year we welcomed the additions of Nick Carriere and Sam Giguere.

Administratively, it was a challenging year. In February Jody Griffeth replaced Dwayne Dreher as Finance Manager. Jody came into a situation where due to Dwayne's ill health since November, she was able to bring our financial reporting up to date to prepare for our audit which was completed for the first time since 2008 three weeks before the AGM.

While the Board and staff had time to digest the financials of the year, it was clear we had a challenging year. Three key issues influenced a disappointing fiscal year:

1. On the expense side, while staff cautiously managed expenses, we were over budget by \$200,000 in our sled-shipping budget. This was due to a misinterpretation of the multi year contract with Conceptum, variance in sled numbers being shipped and the costs associated with transport of personnel and equipment to Sochi;
2. We under achieved in our projected sled sales by \$80,000 overall. Following input from athletes, BCS decided to send advanced development sleds to ABA instead of selling world cup sleds to potential competitors. In support of development BCS brokered an arrangement to have Foothill's send 5 development sleds to Lake Placid for Ontario usage and 1 sled to Whistler and in return the newer Dresden sleds owned by BCS are to be used by ABA's more experienced pilots as well as an assurance that when athletes come to Calgary for Can Am or North America Cup races, pilots from across the country will have access to sleds, without the costs of transport. This arrangement is to be financed through the generosity of the Canadian Bobsleigh and Skeleton Trust. Unfortunately, the final details are still being worked out and the \$100,000 associated with the transaction has not yet been realized by BCS.
3. Finally, the good news is that BCS has found two new sponsors that will have multi year deals, with a significant influx of cash and nonmonetary support for programs and athletes. The bad news is that these types of major deals take time and we were not able to close before March 31, 2013 and thus the revenues will not be realized in 2012-2013 fiscal period.

As one reviews the Audited Financials, you will see a difference in reporting due to a need to comply with the new Not-For-Profit accounting standards. This caused some variations in our reporting. Also, it was decided that BCS should report a capital lease program for the sleds associated with the Eurotech relationship. We have been paying down the cost of our 5 2er and 1 4er from Eurotech but have not been realizing the partial asset of the lease. Our auditor agreed this should be reflected in our assets over the period of the contract and have made the necessary adjustments.

The outcome of our financial position is a significant loss. The one positive is that BCS did have a positive cash position reflecting that we did bring in \$175,681 more cash than we spent in the year. This is due in large part to the management of expenses by staff.

Also, it is my opinion that in the aftermath of losing VISA, BCS tried to maintain the level of programs that had come to be expected by membership. We did this by budgeting soft revenues that went unrealized. BCS needs to be more realistic in its budgeting practices to accurately budget for real expenses with secured revenues. We also need to reflect growth of our retained earnings so that we as an organization are better able to weather the financial realities of revenue generation. Program and administrative expense scrutiny is essential so that the impact of reduced revenues in any given year does not mean the complete cancelation of development programs that are not funded by OTP, as is the case this year and are the most sensitive to revenue fluctuation.

I wish to thank our continuing sponsors, partners and supporters: Government of Canada through Sport Canada, Own The Podium, Canadian Olympic Committee, adidas, Eurotech, KBC Helmets, Conceptum Sport Logistics, Canadian Sport Centre Calgary and Pacific, Winsport and Whistler Sport Legacies.

In closing I want to acknowledge the work of Reid, the Board and Athletes' Council who work on your behalf. BCS is a "we" and not an "us" and "them". I believe Reid, the Directors and the Council personify that philosophy and we are a better Federation because of their tireless, and often thankless efforts. Thank you all.

Respectfully submitted
Don S. Wilson

Bobsleigh CANADA Skeleton
2012-13 National Bobsleigh Program

National Bobsleigh Team (WC) Overview

In summary, the National Bobsleigh Program (NBP) earned a total of two (2) World Championships (WM) medals with Humphries/Valois, defending the Gold medal for a second season and Bronze medal in the Team Event. Combined with the fourteen (14) World Cup medals and two (2) Overall Titles (Humphries & Rush-2man), the Canadian total medal count rose from the previous seasons count of ten (10) to seventeen (17) during the 2012-13 season.

This total is compared to our closet competitors being GERMANY (32xWCup medals, 4xWM medals, 4 Overall medals = 40), USA (15xWCup medals, 2xWM = 17) and RUSSIA (10xWCup medals, 1xWM medal, 1 Overall medal = 12).

Tom De La Hunty, in his third season a Head Coach improved the technical leadership of the World Cup team adding Graham Richardson (Technical Coach) and Chris Le Bihan (Technical Push Coach) to the team, along side veteran Technical Coach, Stephan Bosch. The entire coaching staff has worked extremely well together and have already instituted several significant improvements to the program.

The National Bobsleigh Program's Equipment Partnership with Wim Noorman and Marc Van Den Berg of **Eurotech**, successfully entered into their 3rd season supporting the Canadian Program with their world-leading equipment. Throughout the 2012-13 season, Eurotech continued its provision of mechanical expertise (Marc and Sonja Van Den Berg, Equipment Technicians), logistical support with the BCS semi-truck and trailer setup (mobile workshop and athlete/staff lounge). Last summer, Eurotech built an additional 2man sled, bringing the program total to five (5) x Eurotech 2man sleds and this season also marked the introduction of the first Eurotech, developed and built 4man competition sled, which was driven by Lyndon Rush this year. BCS also recently integrated iPad technology into the daily training environment and is looking forward to working with the new, fully instrumented, competition grade 2man and 4man push sleds in the icehouse this summer.

The Bobsleigh CANADA Skeleton – Integrated Support Team ("IST" - S&C, Sports Medicine, Sport Science, Sport Psychology) has also undergone various evolutions this season, ranging from staffing changes, role amendments and system alignment. While the NBP - Performance Care Program remained under the direction of S&C Lead, Quin Sekulich and Dr. Murray Heber; with the departure of longstanding BCS physiotherapist, Louise Vien, from the Canadian Sport Centre – Calgary, the coordination of BCS' Medical / Cognitive Care Program was transferred to Team Physician, Dr. Brian Benson and CSCC Physiotherapist, Kevin Wagner.

CSCC Mental Performance Consultant, Frank Van Den Berg, has also taken a larger role within the program this season, in his new role as the Bobsleigh CANADA Skeleton's IST Coordinator. Franks efforts this season have been invaluable with regards to completing our year-end evaluations of athlete/staff performance, athlete debriefing and pre-planning for the 2013-14 season.

Over the course of the 2012-13 season, Bobsleigh CANADA Skeleton athletes participated in 9/9 World Cup competitions, entering two (2) Women's teams, three (3) 2man teams and three (3) 4man teams into World Championships, in St. Moritz Switzerland in the new year. The Olympic Test Event, held in Russia was also a success seeing both CAN1 and CAN2 sleds in Men's 2man and Women's races in the Top 6, another very strong indication of our potential for podium successes in 2014.

National Bobsleigh Development Team (EC/AC) Overview

The NBP – Development Program went through a significant “rebuilding” year this past season, as physical standards and performance expectations were raised to ensure BCS is supporting the development of top athletes for the future. While recruitment is always a difficult endeavor, especially in those parts of the country that are quite distant from a sliding facility, with the help of our Provincial Associations and the Canadian Sport Centre network, BCS has observed an overall positive flow of athletes into the program.

Building off her first year as a Coach in 2011-12, Helen Upperton returned to the program this season as Head Coach of Development, however left the program at Christmas to pursue other opportunities. Her involvement added tremendous value to the program and we thank her for contributing back to the development of the program and look forward to working with her again in the future.

In closing, BCS would again like to recognize the accomplishments of Kaillie Humphries / Chelsea Valois and Lyndon Rush / Jesse Lumsden / Lascelles Brown for their Overall Women's and 2man FIBT titles (respectively) and to Kaillie Humphries for successfully defending her World Championship Gold Medal for Canada. Congratulations to you all on behalf of Bobsleigh CANADA Skeleton.

Sincerely,



Nathan Cicoria
High Performance Director

Bobsleigh CANADA Skeleton
2012-13 National Skeleton Program

In summary, the National Skeleton Team (NSP) earned a World Championship bronze medal with Sarah Reid's first WM podium finish, five (5) World Cup medals and nine (9) InterContinental Cup medals for a combined total of fifteen (15) medals during the 2012-13 season, an improvement of four (medals) over last years total.

This years total, compared to our closet competitors being, GERMANY (16 WC, 3 FIBT titles, 12 ICC medals), USA (9 WC, 1WM, 1 FIBT title, 5 ICC medals), RUSSIA (8 WC, 2 WM, 5 ICC medals), GREAT BRITAIN (1 World Championship, 3 WC, 8 ICC medals)and LATVIA (10 WC medals from 2Men), puts the Canadian Team 3rd overall in WC/ICC medal standings for Skeleton this season.

The two teams consisted of a full compliment of six (6) Men and six (6) Women, which is considered full FIBT quota for participation.

Duff Gibson, returned for his 6th season with the NSP, his 3rd as Head Coach, supported directly through the efforts of Kelly Forbes (5th season as ICC / Starts & Strength Lead), Keith Loach (3rd season as EC Coach / National Development Coordinator), Scott McBride (WC Team Manager), Ken Wong (S&C Coach) as well as Tyson Plesuk, Medical Lead and Leah Oreel, RMT.

The National Skeleton Program's – "Made in Canada" Program, which is an OTP supported R&D initiative with SAIT Polytechnic, saw two (2) sleds on the WC circuit this season and supported the NSP in equipment setup, modifications and maintenance wherever possible. A tremendous thank you to the entire team at SAIT for their contribution this season.

As indicated in the 2012-13 AGM Report for Bobsleigh, the Bobsleigh CANADA Skeleton – Integrated Support Team underwent various changes this season. The NSP - Performance Care Program remained under the direction of S&C Lead, Kelly Forbes and Tyson Plesuk, but with the departure of longstanding BCS physiotherapist, Louise Vien, from the Canadian Sport Centre – Calgary, the coordination of BCS' Medical / Cognitive Care Program was transferred to Team Physician, Dr. Brian Benson and CSCC Physiotherapist, Kevin Wagner.

CSCC Mental Performance Consultant, Frank Van Den Berg, has also taken a larger role within the program this season, in his new role as the Bobsleigh CANADA Skeleton's IST Coordinator. Franks efforts this season have been invaluable with regards to completing our year-end evaluations of athlete/staff performance, athlete debriefing and pre-planning for the 2013-14 season.

The National Development Program for Skeleton did a remarkable job this year under the guidance of Keith Loach, and with the support of our Provincial Associations in preparing these fine athletes. In total, the AC/EC squad racked up an impressive twenty-three (23) podium finishes, not to mention taking 1st & 3rd Overall in the Men's NAC standings and 1st, 2nd, 3rd and 5th Overall in the Women's North America's Cup standings (split only by USA's Noelle Pikus-Pace). Congratulations to Jane Channel and Barrett Martineau for earning their respective 2012-13 FIBT North America's Cup Titles.

This season's NAC/EC team consisted of Jane Channell, Elisabeth Vathje, Madison Charney, Carli Brockway, Barrett Martineau, Patrick Rooney, John Worden and Greg Rafter. It is impressive to note that every member of the team achieved a podium finish at least once throughout the season, if not multiple times. Congratulations to all on a very successful year.

In closing, the National Skeleton Program would like to recognize the accomplishments of Sarah Reid for her Bronze medal at the 2013 World Championships and for her three (3) World Cup podium finishes; not to mention Eric Neilson for an outstanding 4th place finish at World Championships and a hard fought 6th Overall FIBT rank.

Congratulations to you all on behalf of Bobsleigh CANADA Skeleton.

Sincerely,

A handwritten signature in black ink, appearing to read 'N. Cicoria', with a long horizontal flourish extending to the right.

Nathan Cicoria
High Performance Director

BOBSLEIGH CANADA SKELETON
2013 ANNUAL GENERAL MEETING

SKELETON NATIONAL DEVELOPMENT REPORT

2012-13 saw BCS regain control of the "North American Cup" circuit (formerly named America's Cup) after previously being allocated to the Alberta Skeleton Association for the last handful of seasons. With a greater emphasis on North American continent competition and training, the National Development Team continued its dominance by again winning the Overall Title in the North American Cup circuit. 18 different athletes competed in 9 competitions while taking home a decisive 12 Gold, 8 Silver and 9 bronze - a resounding 54% of all possible medals.

This was the first year in which the 2010 Olympic Track in Whistler, BC was included in the NAC schedule, of which 3 races were held.

European exposure was downsized this season, and only 2 Europa Cup competitions were attended – both at the 1992 Olympic Track in La Plagne, France, where our team of 4 athletes walked away with 2 bronze medals and another 4 top-6 finishes.

World Junior Championships, held in Igls, Austria, saw us claim a bronze in the Men's Race and the rest of our 5 athletes all finish in the top 10.

A landmark was set this season, as it was the first time in Canadian Skeleton History that athletes whom had taken a school and learned to slide with a skeleton provincial association outside of Alberta were named to the National Skeleton Program. The 8-person National Development Team named 2 athletes from British Columbia Bobsleigh & Skeleton Association upon team announcements on October 28, 2012. Under the guidance of BCBSA Head Coach Ivo Pakalns, these athletes made an immediate impact on the team and finished with a Gold Medal in the final female race of the season.

The rest of the named athletes were from the Alberta Skeleton Association.

Ontario Bobsleigh & Skeleton Association also continued its efforts of representation, as two of its newly recruited skeleton athletes were offered competition spots in the final two NAC races of the season, held in Lake Placid, NY.

The National Development Skeleton Team also was provided with extensive training opportunities in Calgary as well as a period in Whistler. Ivo Pakalns worked with the team during all Whistler racing and training periods, as well as the inclusion of former National Team member Rob Derman during Whistler Training.

A National Development Physical Training Program was established by Canadian Sports Centre's Ken Wong. The model of the program is to align and steam-line these athletes into a seamless transition to the National Training Program down the road. The bulk of it is based on the summer conditioning of the athletes and performance-on-demand during in-season competition.

Respectfully submitted:

KEITH LOACH
SKELETON NATIONAL DEVELOPMENT TECHNICAL COACH

BOBSLEIGH CANADA SKELETON
2013 ANNUAL GENERAL MEETING

2012-2013 Partnership & Marketing – AGM Report

Having restructured BCS' partnership program to mirror those of our summer complements, F1 and NASCAR racing, the association has attracted the attention of a number of international, national and local corporations. Broken down in to three classifications for the purposes of building more valued offerings, BCS has defined Partners as those corporations looking to align with BCS across all our properties: association, teams, athletes and events. Sponsors, those looking to leverage the power of our World Cup performance and broadcast reach; and Supporters, those able to leverage their marketing reach in support of BCS.

BCS is pleased to announce the signing of two new partners, the Globe & Mail and BMW Canada. The Globe & Mail will be a National Media Partner of BCS, Presenting Sponsor of our CAN 1 Women's sled, and a Supplier Sponsor of our domestic World Cup for the next two years. BMW Canada is the Official Vehicle of both our National Bobsleigh and Skeleton Teams, Official Helmet Provider of our National Bobsleigh Team, Presenting Sponsor of our CAN 1 Men's 2-Man sled, as well they have signed a 3rd party endorsement deal with Kaillie Humphries, all for a 3-year term. Given BMW Canada will be next season's helmet sponsor, BCS has terminated our agreement with KBC for the final year of our contract. Public announcements of both these partnerships will be made by the partners, at their discretion in the coming months.

One sponsor BCS was unable to resign at the conclusion of their term has been Dow Chemical. Dow did notify BCS the decision was a North American mandate by their U.S. headquarters to expire all NSF relationships. Dow extended their appreciation and support to all our athletes, coaches and management for a successful partnership and wished the association much success in Sochi. Partnerships still within their terms include adidas, Eurotech, Therapeutica, and SAIT. Ongoing partner development continues and the association has a number of other prospects under discussion and will announce as they come to fruition.

With respect to Sponsors, BCS was able to sign accommodation partner ResortQuest Whistler ("RQW") to an initial 1-year Supporting sponsorship of the 2012 World Cup, Whistler. While BCS was able to resign ResortQuest for an additional 2-year term at a Presenting Sponsor level, due to the relocation of the 2013 World Cup to Calgary, BCS agreed at the request of RQW, to delay activating the contract until the location of the 2014 World Cup was known. Additional financially contributing event sponsors include Sport Canada, Province of BC, Province of Alberta, Calgary Hotel Association/Tourism Calgary, Resort Municipality of Whistler, Whistler Sliding Centre, and Winsport.

While not all corporations are able to directly financially support BCS, we have identified opportunities by which Supporters can add value to the association through their community or marketing reach. For the first time in the association's history, Safeway Canada will be selling World Cup event tickets online and in-store. Similar Supporter relationships are in discussion for Fall/Winter 2013 to add awareness and reach of our sports, teams and athletes in the months leading up to the Winter Olympics.

Complementing Partner, Sponsor and Supporter developments are the advancements made with respect to BCS Marketing. In August 2012, a formal brand identity was created and new visual branding rolled out across several high profile areas: Sled Shed, trailer, BCS & Athlete Properties and BCS's website. Ensuring we consistently present a professional, clean and unified look when in public, in training and in competition, the 2013/2014 BCS & Athlete Properties' deck now includes a standardization of how all partner logos are applied. Reorganizing BCS' website homepage and overall content with a focused effort on communicating our competition schedule, live streaming, results and athlete activities; BCS' 2012 website traffic grew by 40% and is on par to see the same growth in 2013. Our refreshed Facebook page

and creation of BobsleighCAN and SkeletonCAN Twitter profiles, athlete retweets, and athlete endorsement of twitter handles were contributing source to heightened website referrals.

The second half of 2013 will see a continued focus on signing both lower tiered Partners, Sponsors of the 2013 World Cup, Calgary and Supporters, who can carry our message nationally as we lead up to the Winter Olympics.

Respectfully submitted:

Shivauna Brown
Director, Partnerships & Marketing



CATEGORY	DEFINITION & SCOPE	KEY PERFORMANCE INDICATOR	STATUS UPDATE
1.1 PROGRAM: Initiate - Exposure / Recruitment Program / Talent Identification	Those programs in support of BCS' continual search for new people with the greatest probability of success for future Olympic Winter Games and World Championships.	Completion of the Bobsleigh Canada Skeleton Long Term Athlete Development Plan	<ul style="list-style-type: none"> Final document submitted to Sport Canada Completion of print copy and full translation to be ready for September
1.2 PROGRAM: Improve - BCS Race	The InterContinental Cup (Skeleton), Europa Cup and America's Cup constitute the National Development Team. The NDT's success is a key element to the long-term sustainability of team performance. The athletes that compete on the development circuit motivate our world cup athletes to continue to improve and will someday replace these world cup athletes on the World Championship and Olympic podiums.	Finish Top 3 Nations in InterContinental Cup (Skeleton), Europa Cup and America's Cup - Podium Finishes - Run Volume - Track Knowledge - FIBT Ranking List	<ul style="list-style-type: none"> RANKING ICC: M (3,4,5) W (2,5,9) EC: S DNC EC: B DNC AC: S M (1,3,6) W (1,2,3,5) AC: B M (2,7) W (2,6,8) PODIUM ICC: M3W5 EC: B0S0, AC: B M3W5 S M13W8, JrWCh: S M1 (3,5) W0 (5,8,9) B DNC
1.3 PROGRAM: Inspire - BCS World	The World Cup program is the highest level of competition for Bobsleigh and Skeleton. This program has the best athletes in the country competing against the best athletes in the world. This is the core competitive athletes and support staff that will run World Championship and Olympic teams.	Finish Top 5 Nations in World Cup and performance at World Championship: - Podium finishes - FIBT Ranking Lists Top 10	<ul style="list-style-type: none"> PODIUM FINISHES WC B M5 W9 WCh M0 W1 WC Skeleton M0 W6 WCh W1 RANKING Humphries 1, Rush 1 2er-10 4er, Neilson 6, Reid 5, Hollingsworth 8, Hawrysh 10
1.4 PROGRAM: Allied & Supporting Aspects - Integrated Support Team (IST)	The IST is a multi-disciplinary team and network of pro active performance enhancing practitioners inclusive, but not limited to, performance analysis, strength and conditioning, biomechanical, technology, nutrition, psychological,	Positive annual program reviews with constructive feedback for future improvement	<ul style="list-style-type: none"> All IST members were evaluated through an online survey. Comprehensive 360 degree online survey developed, implemented and reviewed

2020VisionQuarterlyReview	13AGM_2020 Vision Quarterly Review_July2013.doc	2/13/2011	06/28/13	1 of 5
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Board of Directors Strategic Plan Quarterly Review Key Performance Indicator as of July, 2013



	physiological, therapeutic, medical, rehabilitation, in support of athletes and staff training and performances.		<p>and followed up with 1on1 interviews</p> <ul style="list-style-type: none"> Nathan Cicoria became the leader of the IST group and worked towards greater consolidation with Bobsleigh and skeleton
1.5 PROGRAM: Allied & Supporting Aspects - Equipment	Skeleton and bobsleigh athletes have access to world leading equipment through fabrication and/or acquisition. Bobsleigh Canada Skeleton is able to sustain our equipment at home and on tour.	Enough quality equipment for athletes	<ul style="list-style-type: none"> Continued progress with SAIT relationship for skeleton, OTP has embraced the equipment program and is financially supporting the "Made In Canada" initiative. Continued relationship with EUROTECH. All WC athletes had access to EUROTECH sled with a new 4 man
2.1 PROCESS: Operations - Organizational Effectiveness & Good Practice	Bobsleigh Canada Skeleton's Board of Directors, Committees, Athletes' Council and staff working within the policies and procedures of the Association for the betterment of the membership with clear and concise communication to the membership	Meet or exceed, where plausible, the National Sport Organization Accountability Standards and Performance Indicators	<ul style="list-style-type: none"> There are 20 Accountability Standards defined in the areas of Capacity, Participation and Excellence. Best Practices standard met in 4 areas Fully Met standard met in 10 areas Partial Met standard met in 5 areas including: Bilingual Coaching Capacity, Women in Leadership Positions, Sport for Persons with a Disability, Participation by Under-Represented Groups, Coaching Education- NCCP. As we are not identified as a participation sport in

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Board of Directors Strategic Plan Quarterly Review Key Performance Indicator as of July, 2013



			<p>Indigenous Games, Sport for Aboriginal Peoples is not applicable.</p> <ul style="list-style-type: none"> Completed the SFAF V which is the cornerstone evaluation of our Core Funding from Sport Canada for the next 4 years
<p>2.2 PROCESS: Operations - Facilities</p>	<p>The infrastructure required for training, competing and participating in all levels of programming. Inclusive of, but not limited to, Olympic Tracks, Icehouse, Weight Rooms, Gymnasiums, Sprinting venues, IST clinics and administrative offices, both domestically and internationally.</p>	<p>Involvement and/or influence all relevant facility board and commissions that effect BCS</p>	<ul style="list-style-type: none"> Communication and representation continued with all committees BCS and CLA entered into a MOU with Whistler Sport Legacies which denotes the Whistler track as a National Training Centre
<p>2.3 PROCESS: Partnerships, Strategic Alliances & Community - Community</p>	<p>The relationship that Bobsleigh Canada Skeleton has volunteers, alumni, family, supporters and fans.</p>	<p>Alumni, official and volunteer strategy in place</p>	<ul style="list-style-type: none"> No new initiatives in this area
<p>2.4 PROCESS: Partnerships, Strategic Alliances & Community - Partnerships, Strategic Alliances</p>	<p>The relationship that Bobsleigh Canada Skeleton has with our funding partners and stakeholder entities like provincial sports, National Sport Governing Bodies, International Federations and facilities here in Canada and in United States.</p>	<p>Partnership and strategic alliance strategy in place</p>	<ul style="list-style-type: none"> In addition to the Board and Committee representation listed in 2.2, BCS is represented in other areas: BCS is represented on the Canadian Olympic Committee BCS is represented in three FIBT Committees: Skeleton Sport, Bobsleigh Sport and Skeleton Materials. A Canadian is a member of the FIBT Medical Commission.

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			<ul style="list-style-type: none"> Reid ran for the vacant position on the FIBT Executive Committee. Although unsuccessful the position was filled by a North American.
3.1 PEOPLE: BCS and the BCS Network Human Resources - Athletes, Coaching & Staff	The holistic approach to education, transition, life skill management and mentoring of all levels of athletes and staff.	The completion of a holistic strategy for entrance as and athlete, to coaching to staffing. - Succession plan	<ul style="list-style-type: none"> Nathan has continued the integration between bobsleigh and skeleton as the High Performance Director Graham Richardson was hired to replace Pierre Lueders Jody Griffeth hired as Finance Manager Amanda Stepenko took a Leave of Absence for personal reason and will not be returning
4.1 PLANNING: BCS Planning and Forward Thinking - Business Development	Activities within the association that include sponsorship, marketing, communication, special events and competitions.	Sustainable financial model 1% Retained Earnings each year	<ul style="list-style-type: none"> BCS was unable to secure a new major sponsor by fiscal year end which negatively impacted budget but we are in negotiations with 2 multi-year major sponsors which should be finalized by mid summer The World Cup held in Whistler was not directly supported by the BC provincial government which negatively impacted revenues One sponsor was found for the WC Whistler, which helped reduce costs Next years World Cup will be held in Calgary. Significant provincial and federal funding

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Board of Directors Strategic Plan Quarterly Review Key Performance Indicator as of July, 2013



			has guaranteed a positive financial picture.
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BOBSLEIGH CANADA SKELETON
2013 ANNUAL GENERAL MEETING

DIRECTOR OF OFFICIALS REPORT

In the first year of this position my primary focus was to ensure open communication between BCS and all officials/volunteers, as well as providing assistance to the provincial organizations on matters relating to officials. BSC now has a full data base of all officials/volunteers in Canada with contact information and official level achieved.

Another priority was to standardize our training and progression of officials following the BCS Officials manual which was created last year. Steps were taken to review all course material used in BC and Alberta for accuracy and relevance. This led to the creation of a generic power point presentation (not specific to any track) to put on line so we can provide online training for individuals who may not live in BC or Alberta or who are unable to attend a course in person. An online test for Level 1 and Level 2 was set up, complete with certification which I monitor periodically. This test was first used by BCBSA for their Level 1 course in October.

A committee consisting of FIBT level Bobsleigh and Skeleton officials was formed to review all Alberta officials and determine nominations for the FIBT jury exam. Those who were selected to write the exam chose not to write it this season. I have suggested that we request a FIBT exam be offered in Calgary next season during the World Cup as we should have 4-6 people ready to write the exam at that time.

During the course of the 2012-2013 season the need for a more advance training for those interested in FIBT Jury/Race Director positions was recognized for both Alberta and British Columbia, as well as a need for a refresher course for officials who have been involved for a few years. This is a project for the off season.

I had a number of discussions throughout the season with members of the FIBT Executive in regards to recognizing Canadians who are interested in FIBT Jury or Materials positions and what we need to do to move them forward. I also spoke with Sepp Plozza (FIBT, Sport Manager) regarding Canada's training process. During our discussion Sepp felt that we were well ahead of many countries with our officials training.

In February, I was able to meet with Christian Reich (FIBT, VP Sport). This was an opportunity to promote our Canadian officials. We were also able to discuss some ideas to further enhance communication and support from the FIBT to all its officials.

With all the events, many of which were back to back, it was an extremely busy season for our officials and volunteers in both Whistler and Calgary. I'd like to take this opportunity to thank everyone for all their hard work and dedication. If it wasn't for all those who committed time to these events, we wouldn't have had such a successful season.

A special thank you goes out to those who stepped up and were Race Directors, Jury members and Chiefs. These jobs aren't always easy and BCS officials have done a great job to ensure safe and fair events.

Respectfully submitted:

Astrid Wolf
Director of Officials

Bobsleigh Canada Skeleton
Financial Statements
For the years ended March 31, 2013

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Tel: 403 266 5608
Fax: 403 233 7833
www.bdo.ca

BDO Canada LLP
620, 903 - 8th Avenue SW
Calgary AB T2P 0P7 Canada

Independent Auditor's Report

To the Board of Directors of
Bobsleigh Canada Skeleton

We have audited the accompanying financial statements of Bobsleigh Canada Skeleton (the "Organization"), which comprise the statements of financial position as at March 31, 2013, March 31, 2012 and April 1, 2011, the statements of operations, changes in net assets, and cash flows for the years ended March 31, 2013 and March 31, 2012, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2013, March 31, 2012 and April 1, 2011 and the results of its operations and its cash flows for the years ended March 31, 2013 and March 31, 2012 in accordance with Canadian accounting standards for not-for-profit organizations.

BDO Canada LLP

Chartered Accountants

Calgary, Alberta
June 25, 2013

Bobsleigh Canada Skeleton Statements of Financial Position

As at	March 31, 2013	March 31, 2012	April 1, 2011
Assets			
Current			
Restricted cash (Note 1)	\$ 11,964	\$ 39,692	\$ -
Accounts receivable (Notes 5 and 12)	307,023	341,725	257,176
Prepaid expenses	31,700	20,463	14,843
	<u>350,687</u>	<u>401,880</u>	<u>272,019</u>
Investments (Note 3)	448,671	492,027	571,474
Property and equipment (Note 4)	568,280	795,775	628,017
	<u>\$ 1,367,638</u>	<u>\$ 1,689,682</u>	<u>\$ 1,471,510</u>

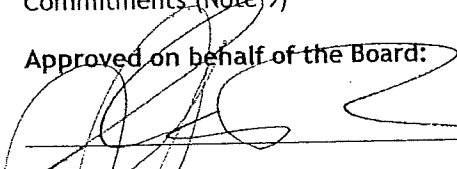
Liabilities and Net Assets

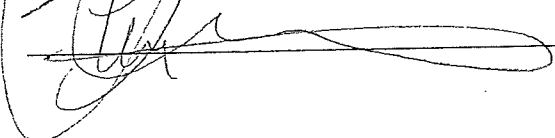
Current			
Bank indebtedness (Note 6)	\$ 268,982	\$ 288,635	\$ 205,733
Current portion of capital lease obligation (Notes 8 and 12)	120,587	115,267	-
Accounts payable and accrued liabilities	814,121	455,041	634,702
Deferred revenue	23,080	23,080	-
	<u>1,226,770</u>	<u>882,023</u>	<u>840,435</u>
Capital lease obligation (Note 8)	-	120,587	-
Deferred revenue	-	23,080	-
	<u>1,226,770</u>	<u>1,025,690</u>	<u>840,435</u>
Unrestricted net assets	<u>140,868</u>	<u>663,992</u>	<u>631,075</u>
	<u>\$ 1,367,638</u>	<u>\$ 1,689,682</u>	<u>\$ 1,471,510</u>

Contingent Liability (Note 7)

Commitments (Note 9)

Approved on behalf of the Board:





Director

Director

The accompanying notes are an integral part of these financial statements.

Bobsleigh Canada Skeleton Statements of Operations and Changes in Net Assets

For the Years Ended March 31	2013	2012
Revenues (Note 9)		
Own the Podium	\$ 1,973,640	\$ 1,770,115
Sport Canada	1,288,531	1,442,480
Other income	330,492	150,883
Events	181,016	483,432
Donations	69,961	205,951
Sponsorship	49,747	216,413
	<u>3,893,387</u>	<u>4,269,274</u>
Expenses (Note 9)		
National team - Bobsleigh	1,179,350	910,147
Salaries and wages	986,507	940,629
National Team - Skeleton	657,235	718,037
Repairs and maintenance	398,916	275,883
Amortization	271,328	230,963
Athlete expenses	179,120	-
Events	180,724	278,862
Administration	125,166	250,143
National development team - skeleton	104,306	86,760
National development team - bobsleigh	69,472	175,433
Performance services	47,073	68,184
Advertising and promotion	44,399	31,707
Recruitment	25,417	11,339
Interest on capital lease	7,294	2,575
Interest on bank indebtedness	6,289	6,383
Other operating expenses	67,994	119,195
Bad debt	4,944	-
Meetings and conventions	1,354	14,237
Long term athlete development	-	6,452
Foreign exchange	(8,391)	7,714
	<u>4,348,497</u>	<u>4,134,643</u>
Excess (deficiency) of revenues over expenditures before the following	(455,110)	134,631
Loss on investments	(68,014)	(101,714)
Excess (deficiency) of revenues over expenses	(523,124)	32,917
Net assets, beginning of year	<u>663,992</u>	<u>631,075</u>
Net assets, end of year	<u>\$ 140,868</u>	<u>\$ 663,992</u>

The accompanying notes are an integral part of these financial statements.

Bobsleigh Canada Skeleton Statements of Cash Flow

For the Years Ended March 31	2013	2012
Cash from operating activities:		
Net income (loss) for the period	\$ (523,124)	\$ 32,917
Items not affecting cash:		
Amortization	271,328	230,963
Loss on investments	68,014	101,714
Loss on disposal of property and equipment	-	500
Unrealized foreign exchange (gains) losses	-	(7,329)
	(183,782)	358,765
Changes in non-cash working capital items:		
Accounts receivable	34,702	(84,549)
Prepaid expenses	(11,237)	(5,620)
Accounts payable and accrued liabilities	359,078	(179,661)
Deferred revenue	(23,080)	46,160
	175,681	135,095
Cash flows from investing activities:		
Purchase of property and equipment	(43,831)	(33,228)
Increase (decrease) in restricted cash	27,728	(39,692)
Purchase of investments	(24,658)	(15,440)
	(40,761)	(88,360)
Cash flows from financing activities:		
Increase (decrease) in bank indebtedness	(19,653)	82,902
Reduction of capital lease obligations	(115,267)	(129,637)
	(134,920)	(46,735)
Change in cash	-	-
Cash, beginning of year	-	-
Cash, end of year	\$ -	\$ -
Non-cash transaction (Note 14)		

The accompanying notes are an integral part of these financial statements.

Bobsleigh Canada Skeleton Notes to the Financial Statements

March 31, 2013 and March 31, 2012

1. Summary of Significant Accounting Policies

Nature of Operations

Bobsleigh Canada Skeleton (the "Organization") was incorporated on March 22, 1990 under the Canada Corporations Act as a non-profit organization and commenced operations effective April 1, 1990. The Organization's purpose is to develop and administer the sport of bobsleigh and skeleton in Canada in order to ensure opportunities for participation at domestic levels and to foster international excellence. It receives funding from Sport Canada, the Canadian Olympic Committee, WinSport Canada and other sources.

Bobsleigh Luge Skeleton Canada, formerly Bobsleigh and Luge Canada, is an organization that acts to coordinate the activities of Bobsleigh Canada Skeleton and the Canadian Luge Association. Bobsleigh Luge Skeleton Canada applies for and administers all Sport Canada funding on behalf of the sports of bobsleigh and luge in Canada. Accordingly, the Organization is allocated its proportionate share of Sport Canada funding by Bobsleigh Luge Skeleton Canada.

As a non-profit organization, Bobsleigh Canada Skeleton is exempt from income taxes under Section 149(1)(L) of the Income Tax Act and is a registered charity.

The Organization has significant funding agreements with the Government of Canada (Note 7) to develop and administer the sport of bobsleigh and skeleton in Canada. Readers of these financial statements should be cognizant of the significance of these contracts on the operations of the Organization.

Basis of Accounting

The financial statements of the Organization have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO"). These are the Organization's first financial statements in accordance with ASNPO. An explanation of how the transition to ASNPO has affected the opening statement of financial position is described in Note 2. These financial statements have, in management's opinion, been properly prepared within the framework of significant accounting policies described below.

Bobsleigh Canada Skeleton Notes to the Financial Statements

March 31, 2013 and March 31, 2012

1. Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. The financial statements have, in management's opinion, been properly prepared using careful judgment with reasonable limits of materiality and within the framework of the significant accounting policies.

The valuation of accounts receivable is based on management's best estimate of the allowance for doubtful accounts.

The valuation of property and equipment is based upon management's best estimate of the future benefit of the related asset and the amount recorded for amortization is based on management's best estimate of the remaining useful lives of the assets and any residual values.

By their nature, these estimates are subject to measurement uncertainty, and the effect on the financial statements of future changes in such estimates could be material. Changes in estimates are recognized in the period of determination.

Restricted Cash

Restricted cash consists of funds received as prize money for performance excellence and fundraising activities of the individual athletes and teams of the Organization. These funds are required to be distributed to the athletes.

Property and Equipment

Property and equipment are recorded at cost and are amortized on a straight-line basis over their estimated useful lives, less salvage values, with one half in the year of acquisition using the following terms:

Bobsleighs and skeletons	5 years
Office and electronic equipment	5 years
Tools and materials	10 years

Bobsleigh Canada Skeleton Notes to the Financial Statements

March 31, 2013 and March 31, 2012

1. Summary of Significant Accounting Policies (continued)

When an item of property and equipment no longer has any long-term service potential to the Organization, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Write-downs are not reversed.

Foreign Currency Translation

The Organization translates foreign currency transactions into Canadian dollars on the following basis:

- (i) monetary assets and liabilities - at the rate of exchange prevailing at the year end;
- (ii) non-monetary assets and liabilities - at the rate of exchange prevailing when the assets were acquired or the liabilities were incurred;
- (iii) revenue and expenses - at the rate of exchange in effect on the transaction date;
- (iv) gains and losses on translation of monetary assets and liabilities are included in operations.

Revenue Recognition

The Organizations follows the deferral method of accounting for contributions. All revenues and contributions are recognized when the amounts are known, collection is reasonably assured and the following criteria are met:

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable.

Restricted contributions related to property and equipment are deferred and amortized on a straight-line basis over the estimated useful life of the corresponding asset.

Sponsorship revenue is recognized over the period specified per individual contracts.

Event revenue is recognized when the event has taken place.

Bobsleigh Canada Skeleton Notes to the Financial Statements

March 31, 2013 and March 31, 2012

1. Summary of Significant Accounting Policies (continued)

Contributed Materials and Services

The Organization receives various contributions in the form of materials or services that it uses to carry out its objectives. Contributed materials and services are recorded only when the fair value can reasonably be estimated, and where the materials are normally purchased and would be paid for if not donated. The Organization also receives contributions for reimbursement of certain specified technical and administrative expenses incurred during the year. These contributions are offset against the corresponding expenditure. Any unexpended portion of these contributions is refundable to the contributor.

Research and Development Costs

The Organization incurs costs on activities that relate to research and development of composition of runners and sled materials. Research and development costs are expensed.

Financial Instruments

The Organization's financial instruments are initially measured at fair value. Subsequently they are measured at amortized cost, with the exception of equities which are required to be measured at fair value and any financial instruments which the Organization has designated at fair value, with changes in fair value being reported in the statement of operations.

Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition and sale of financial instruments are expensed for those items remeasured at fair value at each statement of financial position date and charged to the financial instrument for those measured at amortized cost.

Bobsleigh Canada Skeleton Notes to the Financial Statements

March 31, 2013 and March 31, 2012

1. Summary of Significant Accounting Policies (continued)

Leases

Leases entered into by the Organization in which substantially all of the benefits and risks of ownership are transferred to the Organization are recorded as capital leases and classified as property and equipment and obligations under capital lease. Obligations under capital lease reflect the present value of future lease payments, discounted at an appropriate interest rate, and are reduced by lease payments net of imputed interest. Assets under capital lease are amortized based on the estimated useful life of the assets.

All other leases are classified as operating leases and leasing costs are expensed in the period in which they are incurred.

2. First-time Adoption

Effective April 1, 2012, the Organization adopted the requirements of the new accounting framework, ASNPO or Part III of the requirements of the Canadian Institute of Chartered Accountants ("CICA") Handbook - Accounting. These are the Organization's first financial statements prepared in accordance with this framework and the transitional provisions of Section 1501, First-time Adoption have been applied. Section 1501 requires retrospective application of the accounting standards with certain elective exemptions and mandatory exceptions. The accounting policies set out in Note 1 - Summary of Significant Accounting Policies have been applied in preparing the financial statements for the year ended March 31, 2013, the comparative information presented in these financial statements for the year ended March 31, 2012, and in the preparation of an opening ASNPO statement of financial position at the date of transition of April 1, 2011.

The Organization issued financial statements for the year ended March 31, 2012 using generally accepted accounting principles prescribed by the CICA Handbook - Accounting Part V - Pre-changeover Accounting Standards. Upon adoption of ASNPO, the Organization is required to measure the investments at fair value with changes being recorded in the statement of operations. Under Part V, these investments were classified as available for sale and changes in fair value were recorded through net assets. The changes to the statement of operations and net assets for the year ended and as at March 31, 2012 are as follows, which includes a change in the classification of a lease under Part V, incorrectly recorded as an operating lease, as a capital lease.

Bobsleigh Canada Skeleton Notes to the Financial Statements

March 31, 2013 and March 31, 2012

2. First-time Adoption (continued)

	<u>March 31, 2012</u>
Excess of revenues over expenses, as previously stated under Part V GAAP	\$ 41,539
Adjustment for fair value of investments	(101,714)
Change for adjustment in lease	93,092
Excess of revenues over expenses, as restated under ASNPO	\$ 32,917
	<u>March 31, 2012</u>
Opening net assets, as previously stated under Part V GAAP	\$ 570,900
Adjustment for capital lease	93,092
Opening net assets, as restated under ASNPO	\$ 663,992

The following exemption was used at the date of transition to ASNPO:

Business combinations

The Organization elected not to apply Section 1582 - Business combinations retrospectively to past business combinations prior to the date of transition.

3. Investments

	<u>2013</u>	<u>2012</u>
Cash and cash equivalents	\$ 6,394	\$ 13,575
Equities	442,277	478,452
	\$ 448,671	\$ 492,027

Equities include stocks and mutual funds publicly traded on Canadian markets. The investments are managed by a board of trustees appointed by the Canadian Bobsleigh Fund. They are held by the Organization in trust for the Canadian Bobsleigh Fund to further the objectives of the Canadian Bobsleigh Team, namely to grant funds to the national team or its associated provincial teams to support the development of athletes and acquisition of racing equipment such that the use of these grants further Canadian Olympic goals.

Bobsleigh Canada Skeleton Notes to the Financial Statements

March 31, 2013 and March 31, 2012

4. Property and Equipment

Property and equipment consists of the following:

March 31, 2013 and March 31, 2012

	Cost	Accumulated Amortization	2013 Net Book Value
Bobsleighs and skeletons	\$ 1,383,782	\$ 1,082,204	\$ 301,578
Bobsleighs - under capital lease	365,493	109,648	255,845
Office and electronic equipment	198,661	189,947	8,714
Tools and materials	137,392	135,249	2,143
	<u>\$ 2,085,328</u>	<u>\$ 1,517,048</u>	<u>\$ 568,280</u>

March 31, 2012

	Cost	Accumulated Amortization	2012 Net Book Value	2011 Net Book Value
Bobsleighs and skeletons	\$ 1,339,949	\$ 890,701	\$ 449,249	\$ 585,219
Bobsleighs - under capital lease	365,493	36,549	328,943	-
Office and electronic equipment	198,661	183,552	15,109	39,086
Tools and materials	137,392	134,918	2,474	3,712
	<u>\$ 2,041,495</u>	<u>\$ 1,245,720</u>	<u>\$ 795,775</u>	<u>\$ 628,017</u>

Amortization expense related to the capital leases was \$73,099 (2012 - \$36,549).

5. Accounts Receivable

Accounts receivable includes \$12,202 (2012 - \$14,864), representing GST due from the government.

Bobsleigh Canada Skeleton Notes to the Financial Statements

March 31, 2013 and March 31, 2012

6. Bank Indebtedness

	<u>2013</u>	<u>2012</u>
Deposits received (cheques issued) in excess of funds on deposit	\$ 19,018	\$ (53,635)
Revolving demand facility	<u>(288,000)</u>	<u>(235,000)</u>
	<u>\$ (268,982)</u>	<u>\$ (288,635)</u>

The bank has provided a revolving demand facility of up to a maximum of \$300,000 (2012 - \$300,000) bearing interest at the bank's prime interest rate plus 1.10% (2012 - prime + 1.10%) per annum. This facility and the overdraft are secured by a general security agreement constituting a first ranking security in all property of the Organization.

7. Contingent Liability

Contributions received from Sport Canada are subject to specific terms and conditions regarding the expenditure of the funds. The Organization's accounting records are subject to review by Sport Canada to identify instances, if any, where amounts charged against contributions have not complied with the agreed terms and conditions and which therefore would be refundable to Sport Canada. Adjustments to prior years' contributions are recorded in the year in which Sport Canada authorizes the adjustment.

At March 31, 2013, the Organization is required to repay \$Nil (2012 - \$53,000) to Sport Canada. \$53,000 was repaid during the current year.

Bobsleigh Canada Skeleton Notes to the Financial Statements

March 31, 2013 and March 31, 2012

8. Capital Lease Obligation

	2013	2012
Agreement with Eurotech, minimum lease payments payable net of imputed interest at the Organization's incremental borrowing rate of 4.1% (2012 - 4.1%), secured by specific assets with a net book value of \$255,845 (2012 - \$328,943), maturing March 2014.	\$ 120,587	\$ 235,854
Less: current portion	120,587 <u>(120,587)</u>	235,854 <u>(115,267)</u>
Long-term portion	\$ -	\$ 120,587

Current annual lease payments payable net of imputed interest of \$12,238, at the Organization's incremental borrowing rate, are \$120,587.

9. Commitments

The organization's total obligations, under various operating leases for occupied premises, exclusive of realty taxes and other occupancy charges, are as follows:

2014	\$ 20,656
2015	<u>20,656</u>
	<u>\$ 41,312</u>

The Organization has an agreement with Conceptum Logistics to provide shipping services for equipment, expiring March 2014. Under the terms of the agreement the organization is committed to spend \$115,349.

The Organization has an agreement with Eurotech to provide manufacturing and development services for three World cup seasons and the Sochi Olympic games. Under the terms of the agreement the organization is committed to spend \$304,991 in 2014, of which \$120,587 relates to a capital lease obligation (Note 8).

Bobsleigh Canada Skeleton Notes to the Financial Statements

March 31, 2013 and March 31, 2012

10. Economic Dependence

During the year, the Organization received revenue of \$3,140,045 (2012 - \$3,059,987), which represents 81% (2012 - 71%) of its revenues, from two (2012 - two) programs.

The Organization's purpose is to develop and administer the sport of bobsleigh and skeleton in Canada. The majority of revenue is earned under renewable contracts with the Government of Canada.

The Organization is dependent upon obtaining sufficient funding, sponsorships, and fundraising to meet its obligations. While the Organization has received funds from Sport Canada and Own the Podium for the next fiscal year there is no assurance that the Organization will be able to obtain adequate contributions beyond June 30, 2014.

11. Contributed Materials and Services

Schenker Canada Limited provided value in kind services related to shipping charges totaling \$Nil (2012 - \$20,000).

Adidas provided value in kind clothing and gear worth \$180,000 (2012 - \$180,000).

KBC provided 80 helmets in kind at an estimated price of \$50 per helmet totalling \$4,000 (2012 - \$4,000).

12. Related Party Transaction

Related party balances and transactions not otherwise disclosed in these financial statements consist of:

The Organization paid an organization owned by a director, travel agency fees totaling \$1,619 (2012 - \$8,085) and travel costs totaling \$585 (2012 - \$3,381). At year end, \$258 (2012 - \$Nil) of this amount is included in accounts payable and accrued liabilities.

The Organization paid an organization owned by a director, graphic design fees totaling \$Nil (2012 - \$2,780). At year end, \$Nil (2012 - \$Nil) of this amount is included in accounts payable and accrued liabilities.

The Organization paid Canadian Luge Association, an organization related by common directors, accommodation fees totaling \$13,333 (2012 - \$10,250). At year end, \$18,681 (2012 - \$1,825) of this amount is included in accounts payable and accrued liabilities.

Bobsleigh Canada Skeleton Notes to the Financial Statements

March 31, 2013 and March 31, 2012

12. Related Party Transaction (continued)

Bobsleigh Luge Skeleton Canada, an organization related by common control, distributed to the Organization, core Sport Canada revenue totaling \$436,000 (2012 - \$460,066) and Own the Podium revenue totaling \$1,851,515 (2012 - \$1,321,350) included in Sport Canada and Own the Podium revenue line items. At year end, \$7,500 (2012 - \$61,508) of this amount is included in accounts receivable. At year end, \$5,000 (2012 - \$4,247) is included in accounts payable and accrued liabilities as a result of a cash advance.

These transactions were made in the normal course of operations and have been recorded at the exchange amounts.

13. Financial Instruments

As disclosed in Note 1, the Organization holds various forms of financial instruments. The Organization's financial instruments consist of restricted cash, accounts receivable, investments, bank indebtedness, accounts payable and accrued liabilities, and capital lease obligation. The nature of these instruments and the Organization's operations expose the Organization to portfolio risk, foreign exchange risk, credit risk, interest rate risk and liquidity risk. The Organization manages its exposure to these risks by operating in a manner that minimizes its exposure to the extent practical.

Portfolio risk

The Organization's assets include a portfolio of securities. The value of the securities changes in connection with the business, financial condition, management and other relevant factors affecting the underlying organization that issued the securities. In addition, general economic conditions of the markets in which such organizations operate change, thereby exposing the Organization to fluctuations in the value of the investments.

Foreign exchange risk

The Organization is exposed to foreign exchange risk as a portion of its accounts receivable, investments, accounts payable and accrued liabilities, and deferred revenue are denominated in foreign currencies other than Canadian dollars. The Organization does not hedge against these currency fluctuations as the turnover of the related foreign payables is relatively short. The Organization does not have any exposure to highly inflationary currencies.

Bobsleigh Canada Skeleton Notes to the Financial Statements

March 31, 2013 and March 31, 2012

13. Financial Instruments (continued)

Credit risk

The Organization is exposed to credit risk to the extent that its donors may experience financial difficulty and would be unable to meet their obligations. However, the Organization's accounts receivables are usually with government funding organizations, which minimizes the credit risk.

Credit risk associated with restricted cash is minimized substantially by ensuring that these assets are held with highly rated financial institutions.

Interest rate risk

The Organization is subject to interest rate risk due to changes to the prime lending rate since its bank indebtedness bears a variable rate of interest.

Liquidity Risk

Liquidity risk is the risk that the Organization encounters difficulty in meeting its obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the Organization will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value, which is less than what they are worth; or may be unable to settle or recover a financial asset. Liquidity risk arises from the bank indebtedness, accounts payable and accrued liabilities and the capital lease obligation. Management constantly monitors its cash flows to ensure that commitments are met. Management has also secured funding and is constantly seeking sponsorships and additional funding sources. In addition, the athletes arrange fundraising events to bring in additional cash.

14. Non-cash Transaction

The Organization obtained bobsleighs under capital lease for \$Nil (2012 - \$365,493) during the year.

**Bobsleigh Canada Skeleton
2013-2014 Budget - Draft - July 16**

	Budget 13-14	Budget 12-13	Actual 12-13	Variance	Budget 11-12	Actual 11-12
Ordinary Income/Expense						
Income						
Total 4000 · COC Revenue	48,750	55,654	122,126	66,472	52,608	152,608
Total 4010 · Cdn Sport Centre Revenue	620,500	695,168	702,531	7,363	860,130	862,414
Total 4020 · Event Revenue	234,500	489,750	151,152	(338,598)	567,500	542,932
Total 4030 · FIBT Revenue	60,000	60,000	80	(59,920)	40,000	49,635
Total 4040 · Other Revenue	5,000	236,000	117,926	(118,074)	46,500	233,664
Total 4050 · Sponsorship Revenue	421,100	208,733	26,666	(182,067)	353,300	422,573
Total 4060 · Sport Canada Revenue	2,529,432	2,367,832	2,437,513	69,681	2,221,129	2,226,066
Total 4070 · Athlete Program Fees	33,104	108,844	123,962	15,118	108,450	82,499
Total 4900 · Other Sources	-	-	11,100	11,100	-	-
Total 9000 · Realized Foreign Exchange	-	-	(484)	(484)	-	-
Total Income	3,952,386	4,221,981	3,692,592	(529,389)	4,249,617	4,572,392
Expense						
Total 5000 · Administration	74,800	86,300	90,341	4,041	63,300	199,745
Total 5014 · Insurance	28,000	51,000	27,809	(23,191)	55,900	50,398
Total 5015 · Long Term Athlete Development	-	1,500	-	(1,500)	-	6,452
Total 5020 · Meetings and Representation	2,500	7,000	8,414	1,414	7,500	14,237
Total 5090 · Salaries and Benefits (Admin)	320,425	310,575	317,238	6,663	290,575	273,228
Total 5091 · Salaries and Benefits (Coach)	704,725	746,685	680,540	(66,145)	659,685	688,638
Total 5100 · Americas Cup Event	29,700	83,300	65,925	(17,375)	32,800	44,091
Total 5200 · Canadian Championships Event	1,000	3,500	1,236	(2,264)	6,700	1,873
Total 5300 · Development Bobsleigh	20,000	109,050	71,150	(37,900)	183,370	175,433
Total 5400 · Development Skeleton	43,000	109,330	130,881	21,551	80,384	86,760
Total 5500 · Int Cup Skeleton	15,000	-	79,361	79,361	95,327	80,659
Total 5600 · Int Cup Skeleton Event	25,000	8,700	10,585	1,885	28,000	8,707
Total 5700 · IST Logistics	-	-	13,617	13,617	-	1,401
Total 5800 · National Team Skeleton	281,700	412,607	382,714	(29,893)	303,652	293,671
Total 5900 · National Team Bobsleigh	787,100	705,476	940,499	235,023	570,845	601,439
Total 6000 · Officials expenses	1,250	4,900	5,326	426	8,500	913
Total 6100 · Cdn Sport Centre Bobsleigh	244,500	235,168	256,804	21,636	275,000	308,707
Total 6150 · Cdn Sport Centre Skeleton	256,000	250,000	235,727	(14,273)	305,000	343,707
Total 6170 · Performance Technology	-	-	7,248	7,248	20,130	8,037
Total 6180 · Research and Innovation	150,000	150,000	6,788	(143,212)	150,000	149,331
Total 6185 · Bobsleigh Equipment	387,400	551,105	367,083	(184,022)	326,700	403,655
Total 6190 · Skeleton Equipment	6,500	6,000	17,345	11,345	24,200	280
Total 6195 · Debt Repayment	-	-	6,290	6,290	10,000	6,383
Total 6200 · Recruiting	10,000	25,000	14,945	(10,055)	29,270	11,339
Total 6300 · Starts and Strength Training	-	58,000	16,603	(41,397)	74,200	66,785
Total 6400 · Workshop	14,000	10,000	13,743	3,743	47,000	15,799
Total 6500 · World Cup Calgary	150,200	-	646	646	200,000	121,489
Total 6600 · World Cup Whistler	-	110,000	99,983	(10,017)	200,000	102,702
Total 6700 · Marketing and Promotion	30,650	30,000	34,017	4,017	29,760	31,707
Total 6800 · Official Languages	5,000	5,000	7,301	2,301	9,000	4,345
Total 6950 · VIK	180,000	180,000	-	(180,000)	180,000	180,000
Total 7600 · Special projects	183,700	-	14,500	14,500	-	-
Total 7000 · Uncategorized expenses	-	-	(54)	(54)	-	-
Total Expense	3,952,150	4,250,196	3,904,499	(345,697)	4,266,798	4,218,481
Net Ordinary Income	3,952,386	4,221,981	3,692,592	(529,389)	4,249,617	4,572,392
Net Income	236	(28,215)	(211,907)	(183,692)	(17,181)	353,910

A by-law relating generally to the conduct of the affairs of

Bobsleigh Canada Skeleton

(the "Corporation")

BE IT ENACTED as a by-law of the Corporation as follows:

1. Definition

In this by-law and all other by-laws of the Corporation, unless the context otherwise requires:

- a) **"Act"** means the *Canada Not-For-Profit Corporations Act* S.C. 2009, c. 23 including the Regulations made pursuant to the Act, and any statute or regulations that may be substituted, as amended from time to time;
- b) **"articles"** means the original or restated articles of incorporation or articles of amendment, amalgamation, continuance, reorganization, arrangement or revival of the Corporation;
- c) **"board"** means the board of directors of the Corporation and **"director"** means a member of the board;
- d) **"Bobsleigh CANADA Skeleton program"** means any activity which is organized, conducted, operated, financed or sanctioned by the Corporation and for which the Corporation assumes any liability whatsoever;
- e) **"by-law"** means this by-law and any other by-law of the Corporation as amended and which are, from time to time, in force and effect;
- f) **"Corporation"** means Bobsleigh CANADA Skeleton;
- g) **"meeting of members"** includes an annual meeting of members or a special meeting of members; "special meeting of members" includes a meeting of any class or classes of members and a special meeting of all members entitled to vote at an annual meeting of members;
- h) **"ordinary resolution"** means a resolution passed by a majority of not less than 50% plus 1 of the votes cast on that resolution;
- i) **"proposal"** means a proposal submitted by a member of the Corporation that meets the requirements of section 163 (Shareholder Proposals) of the Act;
- j) **"Provincial / territorial association"** is one that is incorporated pursuant to the applicable provincial / territorial legislation and that is recognized by the Corporation as the representative for the sports of skeleton or bobsleigh of that province or territory;
- k) **"Quadrennial"** means the four year period immediately following the close of the Olympic Winter Games;
- l) **"Regulations"** means the regulations made under the Act, as amended, restated or in effect from time to time; and
- m) **"special resolution"** means a resolution passed by a majority of not less than two-thirds (2/3) of the votes cast on that resolution.

2. Interpretation

In the interpretation of this by-law, words in the singular include the plural and vice-versa, words in one gender include all genders, and "person" includes an individual, body corporate, partnership, trust and unincorporated organization. Other than as specified above, words and expressions defined in the Act have the same meanings when used in these by-laws.

3. Corporate Seal

The Corporation may have a corporate seal in the form approved from time to time by the board. If a corporate seal is approved by the board, the secretary of the Corporation shall be the custodian of the corporate seal.

4. Execution of Documents

Deeds, transfers, assignments, contracts, obligations and other instruments in writing requiring execution by the Corporation may be signed by any two (2) of its officers or directors. In

addition, the board may from time to time direct the manner in which and the person or persons by whom a particular document or type of document shall be executed. Any person authorized to sign any document may affix the corporate seal (if any) to the document. Any signing officer may certify a copy of any instrument, resolution, by-law or other document of the Corporation to be a true copy thereof.

5. **Financial Year** The financial year end of the Corporation shall be March 31 in each year.
6. **Banking Arrangements** The banking business of the Corporation shall be transacted at such bank, trust company or other firm or corporation carrying on a banking business in Canada or elsewhere as the board of directors may designate, appoint or authorize from time to time by resolution. The banking business or any part of it shall be transacted by an officer or officers of the Corporation and/or other persons as the board of directors may by resolution from time to time designate, direct or authorize.
7. **Borrowing Powers**

The directors of the Corporation may, without authorization of the members,

 - a) borrow money on the credit of the corporation;
 - b) issue, reissue, sell, pledge or hypothecate debt obligations of the corporation;
 - c) give a guarantee on behalf; and
 - d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the corporation, owned or subsequently acquired, to secure any debt obligation of the corporation.
8. **Annual Financial Statements**

The Corporation may, instead of sending copies of the annual financial statements and other documents referred to in subsection 172(1) (Annual Financial Statements) of the Act to the members, publish a notice to its members stating that the annual financial statements and documents provided in subsection 172(1) are available at the registered office of the Corporation and any member may, on request, obtain a copy free of charge at the registered office or by prepaid mail.
9. **Membership Conditions**

Subject to the articles, there shall be two classes of members in the Corporation, namely, Class A members and Class B members. The board of directors of the Corporation may, by resolution, approve the admission of members of the Corporation. Members may also be admitted in such other manner as may be prescribed by the board by resolution or as contemplated in this by-law. The following conditions shall apply:

 - a) **Class A Members:** Class A membership shall be available to the following persons:
 - i. individuals interested in furthering the Corporation's purposes and who have applied for and been accepted into membership in the Corporation and have paid the applicable membership dues;
 - ii. individuals that are members in good standing of a Provincial/territorial association upon completion of a signed request to become a member setting out the name of the individual and the payment of any applicable membership dues to the Provincial/territorial association, and such persons shall be admitted as Class A members without further formality; and
 - iii. individuals designated as "lifetime members" by the members of the Corporation due to the contribution to the sports of skeleton and/or bobsleigh and who have accepted such designation;
such persons shall be admitted as Class A members without further formality.
 - b) **Class B Members:** Class B membership shall be available to the individuals that are National and National Development bobsleigh or skeleton team members in good standing, or persons selected to become such team members who have:
 - i. signed the Corporation's National or National Development team athlete

- agreement;
- ii. paid the applicable membership dues and any fees associated with his or status as a National or National Development team member; and
- iii. fulfilled any other requirements as may be prescribed by the board by resolution;

such persons shall be admitted as Class B members without further formality.

Each member shall be entitled to receive notice of, attend and vote at all meetings of the members of the Corporation.

Pursuant to subsection 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendments to this section of the by-laws if those amendments affect membership rights and/or conditions described in paragraphs 197(1)(e), (h), (l) or (m).

10. Membership Dues

The membership dues of the Corporation, and the time for the payment of such fees, shall be set by the board. The board may establish different fees for different classes of members, and may set a scale of fees for individual categories of members within classes of members based on age, the use of the Corporation's resources, the role of such members or on such other criteria as the board determines relevant. Class A members that are designated as "lifetime members" shall not be obligated to pay membership dues. Members shall be notified in writing of the membership dues at any time payable by them and, if any are not paid within one (1) calendar month of the date set for payment, then the members in default shall automatically cease to be members of the Corporation.

11. Membership Transferability

A membership may only be transferred to the Corporation. Pursuant to Section 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendment to add, change or delete this section of the by-laws.

12. Notice of Members Meeting

Notice of the time and place of a meeting of members shall be given to each member entitled to vote at the meeting by telephonic, electronic or other communication facility to each member entitled to vote at the meeting, during a period of 21 to 35 days before the day on which the meeting is to be held. If a member requests that the notice be given by non-electronic means, the notice will be sent by mail, courier or personal delivery. Pursuant to subsection 197(1) (Fundamental Change) of the Act, a special resolution of the members is required to make any amendment to the by-laws of the Corporation to change the manner of giving notice to members entitled to vote at a meeting of members.

13. Members Calling a Members' Meeting

The board of directors shall call a special meeting of members in accordance with Section 167 of the Act, on written requisition of members carrying not less than 5% of the voting rights. If the directors do not call a meeting within twenty-one (21) days of receiving the requisition, any member who signed the requisition may call the meeting.

14. Absentee Voting at Members' Meetings

Pursuant to Section 171(1) of the Act, a member entitled to vote at a meeting of members may vote by proxy by appointing in writing a proxyholder, and one or more alternate proxyholders, who are not required to be members, to attend and act at the meeting in the manner and to the extent authorized by the proxy and with the authority conferred by it subject to the following requirements:

- a) a proxy is valid only at the meeting in respect of which it is given or at a continuation of that meeting after an adjournment;
- b) a member may revoke a proxy by depositing an instrument or act in writing executed or, in

- Quebec, signed by the member or by their agent or mandatary;
- i. at the registered office of the corporation no later than the last business day preceding the day of the meeting, or the day of the continuation of that meeting after an adjournment of that meeting, at which the proxy is to be used, or
 - ii. with the chairperson of the meeting on the day of the meeting or the day of the continuation of that meeting after an adjournment of that meeting;
- c) a proxyholder or an alternate proxyholder has the same rights as the member by whom they were appointed, including the right to speak at a meeting of members in respect of any matter, to vote by way of ballot at the meeting, to demand a ballot at the meeting and, except where a proxyholder or an alternate proxyholder has conflicting instructions from more than one member, to vote at the meeting by way of a show of hands;
- d) if a form of proxy is created by a person other than the member, the form of proxy shall:
- i. indicate, in bold-face type,
 - A. the meeting at which it is to be used,
 - B. that the member may appoint a proxyholder, other than a person designated in the form of proxy, to attend and act on their behalf at the meeting, and
 - C. instructions on the manner in which the member may appoint the proxyholder,
 - ii. contain a designated blank space for the date of the signature,
 - iii. provide a means for the member to designate some other person as proxyholder, if the form of proxy designates a person as proxyholder,
 - iv. provide a means for the member to specify that the membership registered in their name is to be voted for or against each matter, or group of related matters, identified in the notice of meeting, other than the appointment of a public accountant and the election of directors,
 - v. provide a means for the member to specify that the membership registered in their name is to be voted or withheld from voting in respect of the appointment of a public accountant or the election of directors, and
 - vi. state that the membership represented by the proxy is to be voted or withheld from voting, in accordance with the instructions of the member, on any ballot that may be called for and that, if the member specifies a choice under subparagraph (iv) or (v) with respect to any matter to be acted on, the membership is to be voted accordingly;
- e) a form of proxy may include a statement that, when the proxy is signed, the member confers authority with respect to matters for which a choice is not provided in accordance with subparagraph (d)(iv) only if the form of proxy states, in bold-face type, how the proxyholder is to vote the membership in respect of each matter or group of related matters;
- f) if a form of proxy is sent in electronic form, the requirements that certain information be set out in bold-face type are satisfied if the information in question is set out in some other manner so as to draw the addressee's attention to the information; and
- g) a form of proxy that, if signed, has the effect of conferring a discretionary authority in respect of amendments to matters identified in the notice of meeting or other matters that may properly come before the meeting must contain a specific statement to that effect.

Pursuant to Section 197(1) of the Act, a special resolution of the members (and if Section 199 applies, a special resolution of each class of members) is required to make any amendment to the articles or by-laws of the Corporation to change this method of voting by members not in attendance at a meeting of members.

15. Termination of Membership

A membership in the Corporation is terminated when:

- a) the member dies, or, in the case of a member that is a corporation, the corporation is dissolved;
- b) a member fails to maintain any qualifications for membership described in the section on

- membership conditions of these by-laws;
- c) the member resigns by delivering a written resignation to the chair of the board of the Corporation in which case such resignation shall be effective on the date specified in the resignation;
 - d) the member is expelled in accordance with any discipline of members section or is otherwise terminated in accordance with the articles or by-laws;
 - e) the member's term of membership expires; or
 - f) the Corporation is liquidated or dissolved under the Act.

16. Effect of Termination of Membership

Subject to the articles, upon any termination of membership, the rights of the member, including any rights in the property of the Corporation, automatically cease to exist.

17. Discipline of Members

- a) The board shall have authority to suspend or expel any member from the Corporation for any one or more of the following grounds:
 - i. violating any provision of the articles, by-laws, or written policies of the Corporation;
 - ii. carrying out any conduct which may be detrimental to the Corporation as determined by the board in its sole discretion;
 - iii. for any other reason that the board in its sole and absolute discretion considers to be reasonable, having regard to the purpose of the Corporation.

In the event that the board determines that a member should be expelled or suspended from membership in the Corporation, unless a policy or rule is already in place that provides otherwise, the president, or such other officer as may be designated by the board, shall provide twenty (20) days notice of suspension or expulsion to the member and shall provide reasons for the proposed suspension or expulsion. The member may make written submissions to the president, or such other officer as may be designated by the board, in response to the notice received within such twenty (20) day period. In the event that no written submissions are received by the president, the president, or such other officer as may be designated by the board, may proceed to notify the member that the member is suspended or expelled from membership in the Corporation. If written submissions are received in accordance with this section, the board will consider such submissions in arriving at a final decision and shall notify the member concerning such final decision within a further twenty (20) days from the date of receipt of the submissions. The board's decision shall be final and binding on the member, without any further right of appeal.

- b) The board may make policies and rules relating to the operations of the Corporation, including the conduct of sporting activities in which members participate and the standards and rules governing such participation. Such policies and rules may establish disciplinary measures and procedures in addition to, or in substitution for, the measures and procedures set out in section 17a) above. If there is a conflict between the provisions of any such policy or rule and the provisions of section 17a), then the provisions of such policy or rule shall apply.
- c) Notwithstanding sections 17a) and 17b) above, the Corporation has adopted the Canadian Anti-Doping Program and, therefore, in the case of any violation of applicable doping standards, the Canadian Anti-Doping Program administered by the Canadian Centre for Ethics in Sport shall be used to resolve issues or to establish sanctions associated with doping infractions.

18. Proposals Nominating Directors at Annual Members' Meetings

Subject to the Regulations under the Act, any proposal may include nominations for the election of directors if the proposal is signed by not less than 5% of members entitled to vote for the director at the meeting at which the proposal is to be presented.

19. Cost of Publishing Proposals for Annual Members' Meetings

The member who submitted the proposal shall pay the cost of including the proposal and any statement in the notice of meeting at which the proposal is to be presented unless otherwise provided by ordinary resolution of the members present at the meeting.

20. Place of Members' Meeting

Subject to compliance with section 159 (Place of Members' Meetings) of the Act, meetings of the members may be held at any place within Canada determined by the board or, if all of the members entitled to vote at such meeting so agree, outside Canada.

21. Chair of Members' Meetings

In the event that the President and Vice-President are absent, the members who are present and entitled to vote at the meeting shall choose one of their number to chair the meeting.

22. Quorum at Members' Meetings

A quorum at any meeting of the members (unless a greater number of members are required to be present by the Act) shall consist of twenty (20) members present or represented by proxy. If a quorum is present at the opening of a meeting of members, the members present may proceed with the business of the meeting even if a quorum is not present throughout the meeting.

23. Votes to Govern at Members' Meetings

At any meeting of members every question shall, unless otherwise provided by the articles or by-laws or by the Act, be determined by a majority of the votes cast on the questions. In case of an equality of votes either on a show of hands or on a ballot or on the results of electronic voting, the chair of the meeting in addition to an original vote shall have a second or casting vote.

24. Participation by Electronic Means at Members' Meetings

If the Corporation chooses to make available a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during a meeting of members, any person entitled to attend such meeting may participate in the meeting by means of such telephonic, electronic or other communication facility in the manner provided by the Act. A person participating in a meeting by such means is deemed to be present at the meeting. Notwithstanding any other provision of this by-law, any person participating in a meeting of members pursuant to this section who is entitled to vote at that meeting may vote, in accordance with the Act, by means of any telephonic, electronic or other communication facility that the Corporation has made available for that purpose.

25. Members' Meeting Held Entirely by Electronic Means

If the directors or members of the Corporation call a meeting of members pursuant to the Act, those directors or members, as the case may be, may determine that the meeting shall be held, in accordance with the Act and the Regulations, entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

26. Number of Directors

The board shall consist of the number of directors specified in the articles. If the articles provide for a minimum and maximum number of directors, then, subject to these by-laws, the board shall be comprised of the fixed number of directors as determined from time to time by the members by ordinary resolution if the ordinary resolution empowers the directors to determine the number, by resolution of the board.

Until such time as the composition of the board is changed in accordance with the articles and these by-laws, the board shall consist of seven (7) persons elected as follows (if the positions are then open for election):

All of the members shall elect, in the following order:

1. one (1) director designated as President,
2. one (1) director designated as Vice-President;
3. one (1) director designated as Treasurer; and
4. two (2) Directors-at-Large who shall not be officers of the Corporation.

Any person who is nominated as director for a designated office and who is defeated in that election may at his or her option be deemed to have been nominated as director for any other designated office at the same Annual General Meeting.

Class B members shall elect two (2) persons who shall be designated as "Athlete's Representatives"; provided that one of the Athlete's Representatives will be elected by Class B members that are bobsleigh athletes, and one will be elected by Class B members that are skeleton athletes.

Candidates to be elected to the board must be members in good standing and, subject to section 18, must be nominated by at least two members in writing. The nomination shall contain the nominee's consent to stand for election and a brief personal profile of the nominee. The slate of nominees proposed for election shall be circulated along with each profile with the notice of meeting. Candidates may also be nominated from those voting members present at the Annual General Meeting. No person that is the President of a Provincial/territorial association may be nominated as the director to be designated as the President.

Any director whose term has not yet expired, may be nominated to seek election to any other designated officer position on the board. In such case the person shall be required to vacate the designated position that he or she holds in order to accept the nomination and an election shall be held to fill the unexpired portion of his or her term.

27. Term of Office of Directors

Election and Term of Directors

- a) The designated President, and one of the Directors at Large shall be elected at each Quadrennial Annual General Meeting of members, to hold office until the next Quadrennial Annual General Meeting of members:
- b) The designated Vice-President, Treasurer and one of the Directors at Large shall be elected at the Annual General Meeting of members that is two years after the Quadrennial Annual General Meeting, to hold office until the Annual General Meeting of members that is two years after the next Quadrennial Annual General Meeting of members.
- c) The Athlete's Representatives shall hold office until the next Annual General Meeting of members.
- d) If a vacancy occurs on the board, then the board may elect an individual to replace the vacancy so created (including by electing one of their number to fill a designated office that is vacant, subject to section 26 of this by-law). The person elected to fill such a vacancy will hold the office until the next Annual General Meeting of members, at which time an election will be held to fill the vacant office for the unexpired portion of the term.
- e) Any director may be nominated to stand for re-election and hold office for an unlimited number of terms.

28. Calling of Meetings of Board of Directors

Meetings of the board may be called by the chair of the board, the vice-chair of the board or any two (2) directors at any time.

29. Notice of Meeting of Board of Directors

Notice of the time and place for the holding of a meeting of the board shall be given in the manner provided in the section on giving notice of meeting of directors of this by-law to every

director of the Corporation not less than 2 days before the time when the meeting is to be held. Notice of a meeting shall not be necessary if all of the directors are present, and none objects to the holding of the meeting, or if those absent have waived notice of or have otherwise signified their consent to the holding of such meeting. Notice of an adjourned meeting is not required if the time and place of the adjourned meeting is announced at the original meeting. Unless the by-law otherwise provides, no notice of meeting need specify the purpose or the business to be transacted at the meeting except that a notice of meeting of directors shall specify any matter referred to in subsection 138(2) (Limits on Authority) of the Act that is to be dealt with at the meeting.

30. Regular Meetings of the Board of Directors

The board may appoint a day or days in any month or months for regular meetings of the board at a place and hour to be named. A copy of any resolution of the board fixing the place and time of such regular meetings of the board shall be sent to each director forthwith after being passed, but no other notice shall be required for any such regular meeting except if subsection 136(3) (Notice of Meeting) of the Act requires the purpose thereof or the business to be transacted to be specified in the notice.

31. Votes to Govern at Meetings of the Board of Directors

At all meetings of the board, every question shall be decided by a majority of the votes cast on the question. In case of an equality of votes, the chair of the meeting in addition to an original vote shall have a second or casting vote.

32. Committees of the Board of Directors

- a) **Athletes' Council.** The board may designate a committee to be known as the Athlete's Council. The Athlete's Council may be comprised of both active and retired athletes from the bobsleigh and skeleton disciplines who shall represent the views of athletes from the National and National Development Teams. From their membership, the Athletes' Council shall recommend two representatives for nomination as the Athlete's Representatives on the board.
- b) **Presidents' Council.** The board may designate a committee to be known as the Presidents' Council. The Presidents' Council shall be comprised of the President, and the presidents of the respective Provincial/territorial associations, and may also include business and sport leaders. The Presidents' Council shall meet at least once a year. The Presidents' Council shall provide a forum for the exchange of ideas and information.
- c) The board may from time to time appoint any other committee or other advisory body, as it deems necessary or appropriate for such purposes and, subject to the Act, with such powers as the board shall see fit.
- d) Any committee or advisory board may formulate its own rules of procedure, subject to such regulations or directions as the board may from time to time make. Any committee member may be removed by resolution of the board of directors.

33. Description of Offices

The officers of the Corporation shall be the President, Vice President, Treasurer, Secretary and the Chief Executive Officer.

a) President

The powers and the duties of the President shall be to:

- i. Represent the Corporation in all matters pertaining to the sports of skeleton and bobsleigh with full power before any authority (including, without limiting the generality of the foregoing, at Bobsleigh Luge Skeleton Canada, Canadian Olympic Committee and the FIBT);
- ii. Be the chief spokesperson for the Corporation or designate that responsibility as required;
- iii. Preside at all meetings of the members and all meetings of the board;
- iv. Ensure all orders and resolutions of the board are carried out, and report on all business transacted by the board to the members at the Annual General Meeting of

- the members;
 - v. Sign all necessary official and private documents;
 - vi. Perform such other duties as may be assigned to him by the members, or the board or as may be incidental to the President's office or provided for in the by-laws.
- b) **Vice President**
The powers and duties of the Vice President shall be to:
- i. Perform duties of assistant to the President and perform all the duties of the President, if the necessity arises; and
 - ii. Perform such other duties as may be assigned to the Vice- President by the board or as may be incidental to the Vice-President's office or provided for in the by-laws.
- c) **Treasurer**
The powers and duties of the Treasurer shall be to:
- i. Render (or exercise supervisory powers to render) to the President and board at its regular meetings, or whenever the President or board may require it, an account of the finances of the Corporation;
 - ii. Exhibit to the President and board, upon request, books and accounts kept under the Treasurer's supervision;
 - iii. Upon retirement or removal from the office, immediately return to the Corporation all books, papers, vouchers, money and other records or property of the Corporation in his possession or under his control; and
 - iv. Perform such other duties as may be assigned to the Treasurer by the board or as may be incidental to the Treasurer's office or provided for in the by-laws.
- d) **Secretary**
The powers and duties of the Secretary shall be to:
- i. Prepare and maintain the official documents of the association;
 - ii. Circulate the agenda and record the minutes of all board meetings as well as the minutes of any committees to which the Secretary is assigned, making sure that all actions are duly noted;
 - iii. Publish and deliver notices of meetings and agenda therefore to all Members and shall be the proper officer for reception of notices of motions and other proposed agenda items, all in accordance the time and procedural requirements of the by-laws; and
 - iv. Perform such other duties as may be assigned to the Secretary by the board or as may be incidental to the Secretary's office or provided for in the by-laws.
 - v.
- e) **Chief Executive Officer**
The powers and duties of the Chief Executive Officer shall be to:
- i. Assume responsibility for the management of the Corporation's office and the conduct of the day to day operations of the Corporation;
 - ii. Attend the meetings of the board and of the members, but without the right to vote;
 - iii. Prepare and present policy recommendations to the Board concerning day to day operations of the Corporation;
 - iv. Represent the Corporation and speak on behalf of, or for the Corporation as directed by the President;
 - v. Provide guidance, advice and direction in the conduct of the Corporation's activities at all levels of competition or participation;
 - vi. Investigate all alleged breaches of any by-law, rule, policy, or practice of the Corporation and initiate such action as may be necessary in accordance with the by-laws of the Corporation;
 - vii. Disseminate information about and carry on promotion and publicity for the Corporation's activities both to and for its members and to and for other persons, organizations and the public in general;
 - viii. Receive and disburse the funds of the Corporation in accordance with generally

- ix. acceptable accounting principles in accordance with the budget of the Corporation;
 - ix. Submit, thirty (30) days before the Annual General Meeting a written report to be presented to the members;
 - x. Review, investigate, and report to the board respecting penalties assessed or dispositions made in accordance with the policies and by-Laws of the Corporation; and
 - xi. Perform such other duties as may be assigned to the Chief Executive Officer by the board or as may be incidental to the office of the Chief Executive Officer or provided for in the by-laws.
- f) **Other Offices.** The powers and duties of such other offices as may be appointed by the board shall be determined by the board.
- g) The offices of President, Vice-President and Treasurer may not be held by more than one person at a time but such persons, and other officers, may hold more than one other office.
- h) Any officer may delegate any of the officers duties to one or more other persons.

34. Vacancy in Office

The members may remove, whether for cause or without cause, the President, Vice President or Treasurer of the Corporation and upon such removal the individual is also deemed removed as a director. Other officers may be removed, whether for cause or without cause, by the board. Unless so removed, an officer shall hold office until the earlier of: the officer's successor being appointed, the officer's resignation, such officer ceasing to be a director (if a necessary qualification of appointment) or such officer's death. Subject to section 26 if the office of any officer of the Corporation shall be or become vacant, the directors may, by resolution, appoint a person to fill such vacancy.

35. Method of Giving Any Notice

Any notice (which term includes any communication or document), other than notice of a meeting of members or a meeting of the board of directors, to be given (which term includes sent, delivered or served) pursuant to the Act, the articles, the by-laws or otherwise to a member, director, officer or member of a committee of the board or to the public accountant shall be sufficiently given:

- a) if delivered personally to the person to whom it is to be given or if delivered to such person's address as shown in the records of the Corporation or in the case of notice to a director to the latest address as shown in the last notice that was sent by the Corporation in accordance with section 128 (Notice of directors) or 134 (Notice of change of directors);
- b) if mailed to such person at such person's recorded address by prepaid ordinary or air mail;
- c) if sent to such person by telephonic, electronic or other communication facility at such person's recorded address for that purpose; or
- d) if provided in the form of an electronic document in accordance with Part 17 of the Act.

A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address as aforesaid; a notice so mailed shall be deemed to have been given when deposited in a post office or public letter box; and a notice so sent by any means of transmitted or recorded communication shall be deemed to have been given when dispatched or delivered to the appropriate communication company or agency or its representative for dispatch. The secretary may change or cause to be changed the recorded address of any member, director, officer, public accountant or member of a committee of the board in accordance with any information believed by the secretary to be reliable. The declaration by the secretary that notice has been given pursuant to this by-law shall be sufficient and conclusive evidence of the giving of such notice. The signature of any director or officer of the Corporation to any notice or other document to be given by the Corporation may be written, stamped, type-written or printed or partly written, stamped, type-written or printed.

36. Invalidity of any Provisions of this By-law

The invalidity or unenforceability of any provision of this by-law shall not affect the validity or enforceability of the remaining provisions of this by-law.

37. Omissions and Errors

The accidental omission to give any notice to any member, director, officer, member of a committee of the board or public accountant, or the non-receipt of any notice by any such person where the Corporation has provided notice in accordance with the by-laws or any error in any notice not affecting its substance shall not invalidate any action taken at any meeting to which the notice pertained or otherwise founded on such notice.

38. Mediation and Arbitration

Disputes or controversies among members, directors, officers, committee members, or volunteers of the Corporation are as much as possible to be resolved in accordance with mediation and/or arbitration as provided in the section on dispute resolution mechanism of this by-law.

39. Dispute Resolution Mechanism

a) In the event that a dispute or controversy among members, directors, officers, committee members or volunteers of the Corporation arising out of or related to the articles or by-laws, or out of any aspect of the operations of the Corporation is not resolved in private meetings between the parties then without prejudice to or in any other way derogating from the rights of the members, directors, officers, committee members, employees or volunteers of the Corporation as set out in the articles, by-laws or the Act, and as an alternative to such person instituting a law suit or legal action, such dispute or controversy shall be settled by a process of dispute resolution as follows:

- i. The dispute or controversy shall first be submitted to a panel of mediators whereby the one party appoints one mediator, the other party (or if applicable the board of the Corporation) appoints one mediator, and the two mediators so appointed jointly appoint a third mediator. The three mediators will then meet with the parties in question in an attempt to mediate a resolution between the parties.
- ii. The number of mediators may be reduced from three to one or two upon agreement of the parties.
- iii. If the parties are not successful in resolving the dispute through mediation, then the parties agree that the dispute shall be settled by arbitration before a single arbitrator, who shall not be any one of the mediators referred to above, in accordance with the provincial or territorial legislation governing domestic arbitrations in force in the province or territory where the registered office of the Corporation is situated or as otherwise agreed upon by the parties to the dispute. The parties agree that all proceedings relating to arbitration shall be kept confidential and there shall be no disclosure of any kind. The decision of the arbitrator shall be final and binding and shall not be subject to appeal on a question of fact, law or mixed fact and law.

All costs of the mediators appointed in accordance with this section shall be borne equally by the parties to the dispute or the controversy. All costs of the arbitrators appointed in accordance with this section shall be borne by such parties as may be determined by the arbitrators.

b) Notwithstanding section 39a), the board may establish dispute resolution procedures relating to the operations of the Corporation, including the conduct of sporting activities in which members participate and the application of standards and rules governing such participation. Such dispute resolution procedures may be in addition to, or in substitution for, the procedures set out in section 39a) above. If there is a conflict between any such dispute resolution procedure and the provisions of section 39a), then such dispute resolution procedures shall apply.

- c) Notwithstanding sections 39a) and 39b) above, the Corporation has adopted the Canadian Anti-Doping Program and, therefore, in the case of any violation of applicable doping standards, the Canadian Anti-Doping Program administered by the Canadian Centre for Ethics in Sport shall be used to resolve issues or to establish sanctions associated with doping infractions, and the applicable dispute resolution procedure associated with such Program, if any, shall apply.

40. By-laws and Effective Date

Subject to the articles, the board of directors may, by resolution, make, amend or repeal any by-laws that regulate the activities or affairs of the Corporation. Any such by-law, amendment or repeal shall be effective from the date of the resolution of directors until the next meeting of members where it may be confirmed, rejected or amended by the members by ordinary resolution. If the by-law, amendment or repeal is confirmed or confirmed as amended by the members it remains effective in the form in which it was confirmed. The by-law, amendment or repeal ceases to have effect if it is not submitted to the members at the next meeting of members or if it is rejected by the members at the meeting. This section does not apply to a by-law that requires a special resolution of the members according to subsection 197(1) (fundamental change) of the Act because such by-law amendments or repeals are only effective when confirmed by members.