

**1. CALL TO ORDER**

Call to order at 1930 hours

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**2. ADOPTION OF AGENDA**

passed

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**3. DECLARATION OF CONFLICT**

None

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**4. ACCEPTANCE OF THE MINUTES**

Motion: George, 2<sup>nd</sup>: Deb

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**5. INDOOR REPORT (David)**

The city will need to do a public consultation on the relocation of the berm as it's a sliding hill.

We will look at geothermal with Farley.

Deb presented our operating budget at the last indoor meeting. We have amended it.

David told us Charlene updated us on her discussions with Terry Redvers. We held a meeting with Terry and he helped us a lot. How we should utilize Terry's expertise and the type of remuneration needs to be discussed. He also updated us on the Rogers grant with a Feb 11 deadline.

Jason gave his ToR and we discussed the need for an operating manual. Design/Build is priority now, Operations later.

Regarding Communications, some members still think we're looking at the south side so we must dispel this rumor. We need to update our membership. Pepe confirmed we don't need confirmation of the land to update the members.

**Action Item: Pepe and the Communications team will update the membership on our status regarding indoor.**

**MOTION (Pasi): An expenditure of up to \$1000 for JM to revise the site plan to the east side of the berm.**

2<sup>nd</sup> : George PASSED

**Action Item: Pasi will reach out to JML to proceed with the site plan**

David stressed the risks of this project. We need to identify the risks so we can mitigate them.

**There are four buckets of risk:**

1. Financial risk: the revenues and operating expenses. Is there enough surplus to support the indoor and outdoor facilities? If the dome collapses, what are the costs? We need mitigants. For example, will the city allow us to defer payments?
2. Undercapitalization risk: The grants we have are restrictive. We must have our own money in first. The mitigation is fundraising and getting the money upfront.
3. Management risk: We have a volunteer board and limited time. We need a PM to do a lot of the legwork.
4. The Building risk: A bubble isn't a rigid structure.

Pepe reminded us Charlene, Al and Pasi are getting a risk management plan in place.

Pasi said all these items will be on our risk register and our hired PM will regularly maintain and update this register. We should hire the PM as soon as we have the land secured, our membership has passed it, and we're ready to move forward with tendering. Pasi will meet with the city in the following week.

Mark said the city may want to see a 3–5 year plan.

Frank asked how much money we would need to put in up front. Deb said the project was stalled by the old executive but was doing well before it stalled. We need the land commitment and will go full steam ahead when we get it. Frank expressed doubt we can reach 500k in fundraising.

Pasi asked David about bridge financing from banks. David says banks won't lend without cash flow. Our cash flow is projected. Also, we lack security. The only one who can get financing is the city. David reminded us that the grants we received are restrictive funds which we have access to once we've finished the project and have expensed it. Then we can recover them from FEDNOR and NOHFC. They replenish the money we put out already. So, the bridge financing must come from the city. The city hasn't approved this process yet. We'll have to have this negotiation with the city and council. So, we are undercapitalized.

Deb said we have 60k from CEBA loan for Covid and can keep it through 2023.

Pepe asked if the city asked us how much we raised before receiving the 1M. Deb said we wouldn't have raised 3M if the funders thought the project wasn't sustainable.

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## **6. FINANCE AND AUDIT (Deb):**

Our 2021 books are ready to send to the accountant.

**Motion (Deb): Be it resolved that the TBCTC appoint Derek Tycholas from LCPS to conduct a review engagement on records for the fiscal year end 2021.**

**2<sup>nd</sup>: Pepe PASSED**

Mark said Derek told him if we receive the Roger's grant an audit may be required.

**Action Item: Deb or Mark will reach out to Derek at LCPS.**

Deb says there was a loss in 2021, mostly due to court 1 resurfacing and indoor costs. But our sales were higher this year, which is quite positive.

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## **7. TOURNAMENTS AND DRAWS (Gianni)**

Nick, Deb, Chris H and Gianni met to discuss tournaments and draws. They discussed rankings, a Tournament Director position, and earlier starts for tournaments. These were preliminary discussions.

Gianni introduced a tournament software package named Sporty HQ. It also can serve as our website, handle court bookings, facility management, performance module for ladders, and run tournaments. It's a total solution. For 500-1000 members the cost is \$250/month.

George asked if per year or can we do 5 months.

**Action Item: Gianni will check if can do 5 months.**

Deb said we spent 4k on IT last year.

Pasi would like to check it out and do a proof of concept and demo. Mark said Rick in Timmins gave us this recommendation.

**Action Item: Mark will reach out to Rick in Timmins regarding this software.**

Pepe asked if there are any modules for Communications. We can save on MailChimp.

**Action Item: Gianni will check to see if Sport HQ can handle bulk emails and push notifications.**

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## **8. SUMMER EXPERIENCE PROGRAM**

Update: It's a summer grant we applied for. It's been forwarded to the Fundraising Committee and has a Feb 12 deadline.

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## **9. LETTER OF SUPPORT (Pasi)**

Charlene drafted it on behalf of the Board, and it was signed by Mark. Pasi read it. It will be sent to Rogers Tennis Canada.

**Motion (Pasi): Approve sending this letter to Rogers Tennis Canada.**

**2<sup>nd</sup>: Gianni PASSED**

**Action Item: The letter will be sent to Rogers Tennis Canada**

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Executive Attendees (no order): Mark, Deb, Pasi, Frank, Nick, Gianni, Sheila, George, John, Jeff, Pepe, Jason