



1. **Present:** Christine Reid (Executive Director) Martin Farnham (Chair), Roxanne St-Pierre, Todd Hanson, Matthew Cooperwilliams, Charles Russell, Lister Farrar, Scott Suffolk
2. **Regrets:** John Schwenk, Erin Tolfo
3. **Meeting Opening**
  - a) Land Recognition – Chair opened the meeting with our regular land acknowledgement.
  - b) Director Conflict of Interest Disclosures: No additional conflicts of interest disclosed
  - c) Previous Minutes: To be approved at the next meeting. A brief discussion was held around meeting minutes. It was approved by all Board members during that segment of the meeting that meeting minutes would now be more detailed and posted on the website.
  - d) Agenda Confirmation. Approved with the addition of one item: Velodrome Association meeting with Chair
  - e) One-time secretary appointment: Roxanne St-Pierre agreed to take minutes to help the Secretary for this meeting.
4. **Insurance presentation from Bill Semrau from Gallagher Insurance**
  1. **Contract expiration and pricing:**
    - The current insurance contract expires on January 1, 2025.
    - Efforts are underway to finalize pricing quickly for member proposal.
  2. **Insurer selection and coverage details:**
    - Limited options for CBC to choose an insurer. There aren't that many companies that are willing to participate.
    - Current policy provides a high coverage limit of \$10 million, very similar to ski
    - Specific claim triggers to consider is that it's really important for clubs with guest participation in club rides to continue requiring signed waivers.
    - Discussion on maintaining 24/7 coverage versus limiting to sanctioned events.
  3. **Claims analysis:**
    - CBC program, especially during 2024, has incurred some losses.
    - The current loss ratio is concerning at 137%, significantly above the ideal target of 30-40%, that insurers are looking for.
    - Review of claims indicated incidents primarily occurring during solo rides. Fatalities have occurred during events.
    - Overall insurance rate has decreased by 3% last year; further analysis on claims origin is needed.
    - Recommendation to consider charging for US training camps and rides in high-risk areas (e.g., Mount Baker, Tucson).
    - A notable portion of CBC members under 30 may lack other comprehensive coverage.
    - The current waiver CBC is using is considered strong from a liability/insurance perspective.
  4. **Action items:**
    - Bill to send data to Board
    - The Board will compile and send outstanding questions to the insurance provider within the next few days.



#### **5. Executive Director Report**

- ED provided first report since joining the organization.
- Upcoming priority is the need to propose 2025 fees to members.
- Sales to members are set to begin on December 1.
- Upcoming meeting with Cycling Canada to better understand their new fee structures
- Ask to defer the conversation on "Hop On" to the next meeting.
- The racing calendar is still being finalized, with challenges related to some events. Prompt follow up needed.

#### **6. Added item**

- Discussion regarding the Burnaby Velodrome, and the need to improve collaboration in the future.

#### **7. Review of all action items**

Meeting was adjourned at 9:33 p.m.