November 30, 2012

Cycling British Columbia #201-210 West Broadway Vancouver, B.C. V5Y 3W2

Attention:

Keith Ryan, Executive Officer

Jonathan Page, Director

To Whom It May Concern,

## Re: Cycling BC (the "Society")

We write further to the letter sent on behalf of the Future of Cycling in B.C. and the candidates who are running on behalf of that group.

The undersigned, who have been significant contributors to the Society, wish to express their complete support for those candidates who are running for board positions and to confirm that we support the positive vision expressed by the Future of Cycling in B.C. and their candidates who are running for election to the board at this Sunday's AGM.

We also wish to express our concerns about the current administration and governance of the Society.

First, we are concerned that the current board of directors has failed to ensure that the Society's Chief Executive Officer (Mr. Keith Ryan) will be in attendance at Sunday's general meeting. We are unsure of why the current directors would have permitted the CEO to be away on holidays on the date set for the Society's annual general meeting. We do expect, and have requested that the board ensure, that the Society's auditor will be present to provide answers to any questions, not only in relation to last year's financial statements, but the current financial position of the Society, particularly in light of the recent request for the Society to establish a line of credit.

Second, we are concerned about the circumstances surrounding Richard Wooles' termination by the Society. This termination has already given rise to litigation against our Society and exposes our Society to the costs of defending litigation and to the possibility of an award of damages. All of this happening at a time when our Society can least afford it.

Third, we have concerns about the current state of the Society's finances. Although there is not yet an audit completed for 2012, we have seen a draft profit and loss statement which shows a loss of just under \$250,000 on the BMX race alone. We have concerns, which we hope the board can answer, about the impact of this apparently significant financial loss and the impact on our Society's ability to pay its coaches and to meet its other obligations.

In the circumstances, we wish to express our strongest endorsement to the Future of Cycling in B.C. candidates who have graciously put their names forward to bring positive change to our organization.

Bernard Leroux on his own behalf and on behalf of:

Reid Carter Kevin Mahon Brian Kerzner David Cohen

Haywood Securities (Sponsor)

Robert Disbrow Kim Kawaguchi

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