

<b>The Calgary Sun (Calgary, AB)</b>			Order/Commande
			<b>129177</b>
Date <b>10.03.2010</b>	Circ. <b>54947</b>	Page <b>S8</b>	<b>1 / 1</b>

# Long-term funding will keep Oval alive

**DONNA SPENCER**  
The Canadian Press

The Olympic Oval in Calgary will remain the home of Canada's long-track speedskating team for the next 20 years, thanks to an agreement between WinSport Canada, the University of Calgary and the federal government.

The Oval fell into financial trouble early last year.

Speedskaters panicked over the prospect they could not get enough training in prior to the Olympic Games in Vancouver and Whistler, B.C., in February.

A \$530,000 cash injection raised by WinSport and Own The Podium kept the ice in the Oval for Olympians, but fear remained over the long-term future of the Oval after the 2010 Games.

Minister of State for Sport Gary Lunn has endorsed in principle a proposal from WinSport and the university that would ensure a consistent source of funds for the Oval, which requires \$3 million per year to operate.

WinSport covers two-thirds of the cost and the univer-

sity the remainder. WinSport, formerly the Calgary Olympic Development Association, pays for its share with interest generated by investments from the 1988 Olympic endowment fund.

That fund took a reported \$40-million beating during the recent financial crisis.

Now at more than \$70 million, the agreement would allow WinSport to draw about \$2 million from the principal annually over the next 20 years, which is how much longer the 22-year-old Calgary Oval is expected to last.

"It's huge," WinSport CEO Guy Huntingford said Monday. "And not just for us."

Canada's long-track speedskating team has won 16 medals at the last three Olympics, which is more than in any other sport. Canadians won five, including two gold, in Vancouver.

The federal government still has to sign off on the agreement once it leaves lawyers' hands, but the director general of Speed Skating Canada was ecstatic over the development.

"This is fantastic news for the Oval, fantastic news for

our sport and our athletes," Jean Dupre said.

"Last year, we barely were able to get the necessary support required to operate the Oval for the nine months of ice we required to prepare our team properly for the Games.

"Now we know we can put together a long-term plan. There were a lot of uncertainties. Now those have been alleviated and we can go back to our long-term planning and make sure we have what it takes to continue being as successful as we have been in the last three Games."

Canada's Olympic multi-medallists Catriona Le May Doan, Cindy Klassen, Kristina Groves and Clara Hughes have all trained at the Calgary Oval, which has some of the fastest ice in the world because of altitude and climate.

The national long-track speedskating team has been based in Calgary since the Oval's construction for the '88 Olympics.

The Oval in Richmond, the site of speedskating for the 2010 Olympics, will not continue as a long-track venue.

