

**PACIFIC NATIONAL EXHIBITION
BOARD OF DIRECTORS MEETING
THURSDAY APRIL 6, 2017
9:30am – Hastings Room**

Business Portion

M I N U T E S

Chair Louie called the meeting to order at 10:17am

Present: Mr. Raymond Louie, Chair
Mr. Malcolm Bromley, Vice Chair
Ms. Patrice Impey, Treasurer
Mr. Richard Saunders, Director
Mr. Ty Speer, Director
Ms. Jackie Hogue, Director
Mr. Jerry Dobrovolny, Director
Mr. Paul Sihota, Director
Ms. Kaye Krishna, Director

Mr. Michael McDaniel, President & CEO
Ms. Shelley Frost, Vice President, Marketing
Mr. Jeff Strickland, Vice President, Operations
Ms. Stacy Shields, Vice President, Human Resources
Ms. Sandra Ruff, Vice President, Finance and Corporate Services
Ms. Salome Valente, Executive Assistant / Corporate Secretary

Guests: Ms. Eleena Marley, City of Vancouver

Regrets: Mr. Peter Male, Vice President, Sales

There being a quorum present and due notice having been given, the meeting was declared to be constituted for the transaction of business.

1. ADOPTION OF AGENDA

**MOVED by Mr. Richard Saunders
SECONDED by Ms. Jackie Hogue**

Resolved that the agenda for the Business Portion of the Board of Directors meeting for Thursday April 6, 2017 is adopted.

CARRIED UNANIMOUSLY

2. ADOPTION OF MINUTES

**MOVED by Mr. Malcolm Bromley
SECONDED by Ms. Kaye Krishna**

Resolved that the minutes for the Business Portion of the Board of Directors meeting for Monday February 20, 2017 are adopted.

CARRIED UNANIMOUSLY

3. FINANCIALS

3.1 2016 YTD Financial Statements – February 28, 2017

The financial statements were provided in the Board of Directors packages for review. Ms. Sandra Ruff provided a brief overview of the financial statements.

4. STAFF REPORTS TO THE BOARD OF DIRECTORS

4.1 2017 Operating and Capital Budgets

The 2017 budget presentation was provided in the Board of Directors packages for review. The 2017 budget presentation was delivered by PNE staff.

Mr. Ty Speer suggested that staff look at what areas are generating the highest net income/margin. Mr. Malcolm Bromley suggested that staff assemble information in order to provide a long-term analysis on all core business areas. Mr. Michael McDaniel agreed to look into these suggestions.

Motion #1 - 2017 Operating Budget Approval

MOVED by Ms. Patrice Impey
SECONDED by Mr. Richard Saunders

Resolved that the Pacific National Exhibition 2017 operating budget be approved as presented.

CARRIED UNANIMOUSLY

Motion #2 - 2017 Capital Budget Approval

MOVED by Mr. Paul Sihota
SECONDED by Ms. Jackie Hogue

Resolved that the Pacific National Exhibition 2017 capital budget be approved as presented.

CARRIED UNANIMOUSLY

5. NEXT BOARD MEETINGS

It was agreed that the next Board of Directors meetings would be May 25, 2017, and June 8, 2017 in the PNE Hastings Room.

6. NEW BUSINESS

None

7. ADJOURNMENT OF PUBLIC PORTION OF MEETING

MOVED by Mr. Richard Saunders

SECONDED by Mr. Ty Speer

Resolved that the Public Portion of the Board of Directors meeting be adjourned at 12:47pm

CARRIED UNANIMOUSLY