

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

M I N U T E S

Chair Louie called the meeting to order at 9:39am

Present: Mr. Raymond Louie, Chair
Mr. Malcolm Bromley, Vice Chair
Ms. Patrice Impey, Treasurer
Mr. Richard Saunders, Director
Ms. Jackie Hogue, Director
Mr. Jerry Dobrovolny, 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
Mr. Peter Male, Vice President, Sales
Ms. Salome Valente, Executive Assistant / Corporate Secretary

Guests: Mr. Archie Johnston, KPMG LLP
Ms. CJ James, KPMG LLP
Ms. Asifa Hirji, KPMG LLP

Regrets: Mr. Ty Speer, Director
Ms. Kaye Krishna, Director
Ms. Anita Zaenker

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. Patrice Impey**

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

CARRIED UNANIMOUSLY

2. ADOPTION OF MINUTES

**MOVED by Mr. Malcolm Bromley
SECONDED by Ms. Patrice Impey**

Resolved that the minutes for the Business Portion of the Board of Directors meeting for Thursday May 25, 2017 are adopted.

CARRIED UNANIMOUSLY

3. FINANCIALS

3.1 Audited Financial Statements – March 31, 2017

The 2016 Fiscal Year Audited Financial Statements were provided in the board of Directors packages for review. Ms. Sandra Ruff provided an overview of the audited financial statements and highlighted key areas.

Ms. CJ James and Ms. Asifa Hirji of KPMG LLP reviewed the Audit Finding Report.

Ms. Patrice Impey updated the group that KPMG had attended the Finance and Audit Committee meeting on June 29, 2017 and provided a detailed overview of the audit.

MOVED by: Ms. Patrice Impey
SECONDED by: Mr. Malcolm Bromley

Resolved that the Pacific National Exhibition's 2016 Fiscal Year Audited Financial Statements be approved.

CARRIED UNANIMOUSLY

3.2 2017 YTD Financial Statements – May 31, 2017

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

4. STAFF REPORTS TO THE BOARD OF DIRECTORS FINANCIALS

3.1 Business Stream Analysis - Film

A PNE year round film industry overview was provided in the Board of Directors packages for review. Mr. Peter Male and Ms. Sandra Ruff delivered the presentation.

3.2 Upcoming Events

A list of upcoming events was provided in the Board of Directors packages for review. Mr. Peter Male reviewed the list and highlighted some of the upcoming events.

5. NEXT BOARD MEETINGS

It was agreed that the next Board of Directors meetings would be October 25, 2017, and December 1, 2017 in the PNE Hastings Room.

6. UPCOMING KEY DATES

Mr. Michael McDaniel highlighted some upcoming key dates

7. NEW BUSINESS

None

8. ADJOURNMENT OF BUSINESS PORTION OF MEETING

MOVED by Mr. Malcolm Bromley

SECONDED by Ms. Patrice Impey

Resolved that the Public Portion of the Board of Directors meeting be adjourned at 11:03am

CARRIED UNANIMOUSLY