

**PACIFIC NATIONAL EXHIBITION
BOARD OF DIRECTORS MEETING
THURSDAY APRIL 3, 2014
9:00am – Hastings Room**

M I N U T E S

Chair Louie called the meeting to order at 9:47am

Present: Mr. Raymond Louie, Chair
Mr. Paul Sihota, Director
Ms. Nancy Wright, Director
Mr. Sadhu Johnston, Director
Ms. Patrice Impey, Director
Ms. Cheryl Carline, Director
Mr. Richard Saunders, Director
Ms. Brenda Prosken, Director

Mr. Michael McDaniel, President & CEO
Ms. Shelley Frost, Vice President, Marketing
Mr. Jeff Strickland, Vice President, Operations
Mr. Peter Male, Vice President, Sales
Mr. Roger Gil, Vice President, Finance
Ms. Stacy Shields, Vice President, Human Resources
Ms. Salome Valente, Executive Assistant / Corporate Secretary

Regrets: Mr. Malcolm Bromley, Director
Ms. Sarah Blyth, Director
Mr. Peter Legge, Director

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. Nancy Wright**

Resolved that the agenda for the Public Portion of the Board of Directors meeting for Thursday April 3, 2014 is adopted.

CARRIED UNANIMOUSLY

2. ADOPTION OF MINUTES

**MOVED by Ms. Cheryl Carline
SECONDED by Ms. Patrice Impey**

Resolved that the minutes for the Public Portion of the Board of Directors meeting for Thursday November 7, 2013 are adopted.

CARRIED UNANIMOUSLY

3. REVIEW MINUTES

3.1 Labour Management Committee

Labour Management Committee minutes were provided in the Board of Directors packages for review. Ms. Stacy Shields reviewed the topics discussed at the Labour Management meeting.

4. STAFF REPORTS TO THE BOARD OF DIRECTORS

4.1 YTD Financial Statements – February 28, 2014

Financial statements were provided in the Board of Directors packages for review. Mr. Roger Gil provided a brief overview of the financial statements highlighting key areas.

4.2 Year End Projections to March 31, 2014

A high level summary of the PNE's 2014 year-end projections was provided in the Board of Directors packages for review. Mr. Roger Gil reviewed the document.

4.3 2014 Operating Budget Approval

The 2014 budget presentation was provided in the Board of Directors packages for review. The 2014 budget presentation was delivered by PNE staff.

The group engaged in several discussions where questions were asked and answered.

MOVED by Mr. Richard Saunders
SECONDED by Ms. Cheryl Carline

Resolved that the Pacific National Exhibition 2014 operating budget be approved as presented.

4.4 2014 Capital Budget Approval

The 2014 capital budget was distributed in the Board of Directors packages for review. Mr. Roger Gil presented the 2014 capital budget.

MOVED by Ms. Nancy Wright
SECONDED by Mr. Richard Saunders

Resolved that the Pacific National Exhibition 2014 capital budget be approved as presented.

CARRIED UNANIMOUSLY

4.5 Upcoming Events List

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. BOARD OF DIRECTORS ONGOING ACTION LIST

The Board of Directors ongoing action list was provided in the Board of Directors packages for review. Mr. Michael McDaniel reviewed the list and highlighted some upcoming topics to review.

6. NEXT BOARD MEETINGS

It was agreed that the next Board of Directors meeting would be on Thursday June 5, 2014 in the PNE Hastings Room at 9:00 am.

7. UPCOMING KEY DATES

Mr. Michael McDaniel highlighted some upcoming key dates.

8. ADJOURNMENT OF PUBLIC PORTION OF MEETING

MOVED by Mr. Richard Saunders
SECONDED by Ms. Brenda Prosen

Resolved that the Public Portion of the Board of Directors meeting be adjourned at 11:57am

CARRIED UNANIMOUSLY