

**PACIFIC NATIONAL EXHIBITION
BOARD OF DIRECTORS MEETING
THURSDAY FEBRUARY 21, 2013
9:00am – PNE Hastings Room**

M I N U T E S

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

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

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

Regrets: Ms. Sarah Blyth, Director
Mr. Malcolm Bromley, 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 Mr. Paul Sihota

Resolved that the agenda for the Public Portion of the Board of Directors meeting for Thursday February 21, 2013 is adopted.

CARRIED UNANIMOUSLY

2. ADOPTION OF MINUTES

MOVED by Mr. Sadhu Johnston
SECONDED by Mr. Richard Saunders

Resolved that the minutes for the Public Portion of the Board of Directors meeting for Thursday December 6, 2012 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. Mr. Michael McDaniel reviewed the topics discussed at the Labour Management meeting.

4. STAFF REPORTS TO THE BOARD OF DIRECTORS

4.1 2013 Operating Budget Approval

The 2013 budget presentation was distributed in the Board of Directors packages for review. The 2013 budget presentation was delivered by PNE staff.

Ms. Brenda Proskan requested that revenue and expense drivers be broken down into two separate columns.

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

MOVED by Ms. Patrice Impey
SECONDED by Mr. Sadhu Johnston

Resolved that the Pacific National Exhibition 2013 operating budget be approved as presented.

CARRIED UNANIMOUSLY

4.2 2013 Capital Budget Approval

The 2013 capital budget was distributed in the Board of Directors packages for review. Mr. Roger Gil presented the 2013 capital budget.

MOVED by Ms. Patrice Impey
SECONDED by Mr. Sadhu Johnston

Resolved that the Pacific National Exhibition 2013 capital budget be approved as presented.

CARRIED UNANIMOUSLY

4.3 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. 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 Board of Directors Workshop would be on Tuesday April 30, 2013 in the PNE Hastings Room at 9:00 am and the following Board meeting would be on Friday June 7, 2013 in the Pacific Room at 9:30am.

7. UPCOMING KEY DATES

Mr. Michael McDaniel highlighted some upcoming key dates.

8. NEW BUSINESS

8.1 PNE Compensation Committee

Mr. Raymond Louie announced that Mr. Malcolm Bromley would be replacing Mr. David McLellan on the PNE Compensation Committee.

8.2 PNE Board of Directors Workshop

A document with ideas from the December 6, 2012 Board of Directors meeting was distributed at the Board meeting.

Mr. Raymond Louie requested that Board members email Mr. Mike McDaniel with ideas of what they would like to see at the workshop.

9. ADJOURNMENT OF PUBLIC PORTION OF MEETING

MOVED by Mr. Peter Legge

SECONDED by Mr. Sadhu Johnston

Resolved that the Public Portion of the Board of Directors meeting be adjourned at 12:27 pm.

CARRIED UNANIMOUSLY