

**PACIFIC NATIONAL EXHIBITION
BOARD OF DIRECTORS MEETING
FRIDAY FEBRUARY 17, 2012
1:00pm
PNE Hastings Room**

M I N U T E S

Chair Louie called the meeting to order at 1:15 pm

Present: Mr. Raymond Louie, Chair
Mr. David McLellan, Director
Ms. Patrice Impey, Director
Ms. Nancy Wright, Director
Mr. Malcolm Bromley, Director
Ms. Cheryl Carline, Director
Mr. Paul Sihota, Director
Mr. Peter Legge, Director

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

Regrets: Mr. Richard Saunders, Director
Mr. Sadhu Johnston, Director
Ms. Sarah Blyth, 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. Peter Legge
SECONDED by Ms. Cheryl Carline

Resolved that the agenda for the Public Portion of the Board of Directors meeting for Friday February 17, 2012 is adopted.

CARRIED UNANIMOUSLY

2. ADOPTION OF MINUTES

MOVED by Ms. Nancy Wright
SECONDED by Mr. David McLellan

Resolved that the minutes for the Public Portion of the Board of Directors meeting for Wednesday November 23, 2011 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. FINANCIALS

4.1 Financial Statements – January 31, 2012

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 2012 Operating Budget Approval

The 2012 operating budget was distributed in the Board of Directors packages for review. Mr. Roger Gil presented the Strategic and Operating Plan for 2012.

Ms. Patrice Impey suggested that the PNE also track performance metrics and that the City of Vancouver could help with this.

Mr. Raymond Louie suggested that the PNE set a standard for green products both internally and as well for the Fair vendors. Mr. Michael McDaniel responded that the PNE would look into setting internal standards first to provide context for expanding these standards to Fair vendors

Mr. Malcolm Bromley enquired whether the PNE had an asset management system and that it would be beneficial for the PNE and the City of Vancouver to work together to do an inventory of the assets between the two groups.

MOVED by Mr. David McLellan
SECONDED by Ms. Cheryl Carline

Resolved that the Pacific National Exhibition 2012 operating budget be approved as presented.

CARRIED UNANIMOUSLY

4.3 2012 Capital Budget Approval

The 2012 capital budget was distributed in the Board of Directors packages for review. Mr. Roger Gil presented the 2012 capital budget.

MOVED by Mr. Peter Legge
SECONDED by Mr. Paul Sihota

Resolved that the Pacific National Exhibition 2012 operating budget be approved as presented.

CARRIED UNANIMOUSLY

5. STAFF REPORTS TO THE BOARD OF DIRECTORS

5.1 Onsite Billboards

The onsite billboard memo was distributed in the Board of Directors packages for review. Ms. Shelley Frost update that following the Board's direction, the PNE had reached an agreement with Pattison Outdoor for a one-year extension for the four (4) billboards at Hastings Park until December 31, 2012. Ms. Shelley Frost added that following this extension that a month to month lease would continue while the results of the Master Plan process proceeds and other decisions are made.

5.2 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.

6. 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.

7. NEXT BOARD MEETINGS

It was agreed that the next Board of Directors Meeting would be Thursday May 3, 2012 in the PNE Hastings Room at 9:00 am.

8. NEW BUSINESS

Vancouver Police Ceremonial Unit

Mr. Peter Legge shared with the group that the Vancouver Police Ceremonial Unit would like to be considered for the PNE Prize Home Draw. Mr. Michael McDaniel agreed to have this looked into.

9. ADJOURNMENT OF PUBLIC PORTION OF MEETING

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

Resolved that the Public Portion of the Board of Directors meeting be adjourned at 2:50 pm.

CARRIED UNANIMOUSLY