

**PACIFIC NATIONAL EXHIBITION  
BOARD OF DIRECTORS MEETING  
MONDAY JULY 28, 2014  
9:00am – Hastings Room**

**M I N U T E S**

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Chair Louie called the meeting to order at 9:20am

Present: Mr. Raymond Louie, Chair  
Mr. Malcolm Bromley, Director  
Ms. Patrice Impey, Director  
Ms. Nancy Wright, Director  
Mr. Peter Legge, Director  
Mr. Richard Saunders, Director

Mr. Michael McDaniel, President & CEO  
Ms. Shelley Frost, Vice President, Marketing  
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

Guests: Archie Johnston, KPMG LLP  
Arthur Chan, KPMG LLP

Regrets: Mr. Paul Sihota, Director  
Mr. Sadhu Johnston, Director  
Ms. Cheryl Carline, Director  
Ms. Brenda Prosken, Director  
Ms. Sarah Blyth, Director  
Mr. Jeff Strickland, Vice President, Operations

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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. Peter Legge**

**Resolved that** the agenda for the Public Portion of the Board of Directors meeting for Monday July 28, 2014 is adopted.

**CARRIED UNANIMOUSLY**

**2. ADOPTION OF MINUTES**

**MOVED by Mr. Peter Legge**  
**SECONDED by Mr. Richard Saunders**

**Resolved that** the minutes for the Public Portion of the Board of Directors meeting for Thursday June 5, 2014 are adopted.

**CARRIED UNANIMOUSLY**

### **3. FINANCIALS**

#### 3.1 Audited Financial Statements – March 31, 2014

The 2013 Fiscal Year Audited Financial Statements were provided in the Board of Directors packages for review. Mr. Roger Gil provided an overview of the audited financial statements and highlighted key areas.

Mr. Archie Johnston of KPMG LLP reviewed the critical areas of the Audit Report.

**MOVED by: Mr. Peter Legge**  
**SECONDED by: Ms. Nancy Wright**

**Resolved that** the Pacific National Exhibition's 2013 Fiscal Year Audited Financial Statements be approved.

#### 3.2 Financial Statements – June 30, 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.

Mr. Raymond Louie requested that there be a line item for all of the costs associated with the greening aspects of the Master Plan. Mr. Roger Gil agreed to add that into the financial statements.

### **4. STAFF REPORTS TO THE BOARD OF DIRECTORS**

#### 4.1 Fair Creative Campaign

Ms. Shelley Frost presented the 2014 Fair creative including Print, Television and Radio advertising.

### **5. ADJOURNMENT OF PUBLIC PORTION OF MEETING**

**MOVED by Mr. Peter Legge**  
**SECONDED by Ms. Nancy Wright**

**Resolved that** the Public Portion of the Board of Directors meeting be adjourned at 10:22am

**CARRIED UNANIMOUSLY**