

**PACIFIC NATIONAL EXHIBITION
BOARD OF DIRECTORS MEETING
FRIDAY JULY 26, 2013
1:00pm – PNE Pacific Room**

M I N U T E S

Chair Louie called the meeting to order at 1:19pm

- Present: Mr. Raymond Louie, Chair
 Ms. Patrice Impey, Director
 Mr. Paul Sihota, Director
 Ms. Cheryl Carline, Director
 Mr. Peter Legge, 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. Salome Valente, Executive Assistant / Corporate Secretary
- Regrets: Ms. Sarah Blyth, Director
 Mr. Malcolm Bromley, Director
 Ms. Nancy Wright, Director
 Mr. Richard Saunders, Director
 Mr. Sadhu Johnston, Director
 Ms. Brenda Fearman, Director, Human Resources

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. Paul Sihota
SECONDED by Ms. Patrice Impey

Resolved that the agenda for the Public Portion of the Board of Directors meeting for Friday July 26, 2013 is adopted.

CARRIED UNANIMOUSLY

2. ADOPTION OF MINUTES

MOVED by Ms. Brenda Prosken
SECONDED by Mr. Paul Sihota

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

CARRIED UNANIMOUSLY

3. FINANCIALS

4.1 Audited financial statements – March 31, 2013

The 2012 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.

Ms. CJ James of KPMG LLP reviewed the critical areas of the Audit Report.

MOVED by: Ms. Cheryl Carline
SECONDED by: Mr. Peter Legge

Resolved that the Pacific National Exhibition's 2012 Fiscal Year Audited Financials be received.

4.2 Financial Statements – June 30, 2013

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. REVIEW MINUTES

3.1 Labour Management Committee

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

5. STAFF REPORTS TO THE BOARD OF DIRECTORS

5.1 2013 Fair Creative

Ms. Shelley Frost presented the 2012 Fair creative including print, television and radio.

6. ADJOURNMENT OF PUBLIC PORTION OF MEETING

MOVED by Ms. Patrice Impey
SECONDED by Mr. Paul Sihota

Resolved that the Public Portion of the Board of Directors meeting be adjourned at 3:06pm

CARRIED UNANIMOUSLY