

**PACIFIC NATIONAL EXHIBITION
BOARD OF DIRECTORS MEETING
WEDNESDAY JULY 6, 2016
2:30pm – Hastings Room**

Business Portion

M I N U T E S

Chair Louie called the meeting to order at 3:37pm

Present: Mr. Raymond Louie, Chair
Mr. Malcolm Bromley, Vice Chair
Ms. Patrice Impey, Treasurer
Mr. Richard Saunders, Director
Mr. Ty Speer, Director
Mr. Paul Sihota, Director
Ms. Jackie Hogue, Director

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

Guests: Mr. Archie Johnston, KPMG LLP
Ms. CJ James, KPMG LLP

Regrets: Mr. Sadhu Johnston, Director
Ms. Kathleen Llewellyn-Thomas, 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 Ms. Patrice Impey
SECONDED by Ms. Jackie Hogue

Resolved that the agenda for the Business Portion of the Board of Directors meeting for Wednesday July 6, 2016 is adopted.

CARRIED UNANIMOUSLY

2. ADOPTION OF MINUTES

MOVED by Mr. Malcolm Bromley
SECONDED by Ms. Jackie Hogue

Resolved that the minutes for the Business Portion of the Board of Directors meeting for Wednesday June 8, 2016 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 2015 Audited Financial Statements – March 31, 2016

The 2015 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: Mr. Ty Speer
SECONDED by: Mr. Richard Saunders

Resolved that the Pacific National Exhibition's 2015 Fiscal Year Audited Financial Statements be approved.

4.2 2016 YTD Financial Statements – May 31, 2016

The financial statements were provided at the Board of Directors meeting. Mr. Roger Gil provided a brief overview of the financial statements, highlighting key areas.

The Board of Directors requested that staff report back with information on the short and long term outlook for the film industry. Ms. Patrice Impey suggested that it might be a good idea to contact the Vancouver Economic Commission as they are in the process of hiring someone to handle filming.

4.3 2015 Annual Report

A staff report on the 2015 Annual Report was provided in the Board of Directors packages for review. Ms. Shelley Frost presented the report.

4.4 Fair Creative

Ms. Shelley Frost presented the 2016 Fair creative including Print, Television and Radio along with some statistical data on the Fair demographics.

4.5 Playland Redevelopment Plan Next Steps

The Playland Redevelopment Plan was provided in the Board of Directors packages for review. Mr. Michael McDaniel reviewed the report and added that the PNE was currently in the process of recruiting for a Project Manager who would coordinate the next phase of work, including a more detailed design and costing, and a comprehensive implementation and funding strategy for the proposed Plan.

4.6 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. NEXT BOARD MEETINGS

It was agreed that the next Board of Directors meeting would be October 26, 2016 in the PNE Hastings Room at 10:00am.

6. UPCOMING KEY DATES

Mr. Michael McDaniel highlighted some upcoming key dates.

7. NEW BUSINESS

None

8. ADJOURNMENT OF PUBLIC PORTION OF MEETING

MOVED by Mr. Richard Saunders

SECONDED by Mr. Ty Speer

Resolved that the Public Portion of the Board of Directors meeting be adjourned at 5:17pm

CARRIED UNANIMOUSLY