

**PACIFIC NATIONAL EXHIBITION
BOARD OF DIRECTORS MEETING
THURSDAY MAY 20, 2021
9:00am – Via Video Conferencing (Webex)
Business Portion**

M I N U T E S

Chair Dominato called the meeting to order at 10:04am

Present: Lisa Dominato, Chair
Nick Kassam, Director
Ty Speer, Director
Paul Mochrie, Director
Patrice Impey, Treasurer
Rachel Roy, Director
Jackie Hogue, Director

Shelley Frost, President & CEO
Stacy Shields, Vice President, People & Culture
Jeff Strickland, Vice President, Operations
Karen Massicotte, Vice President, Sales and Marketing
David Crawford, Vice President, Finance and Corporate Services
Enrique Vazquez, Directors, Finance
Salome Valente, Executive Assistant / Corporate Secretary

Regrets: Donnie Rosa, Vice Chair

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 Director Rachel Roy
SECONDED by Director Jackie Hogue**

Resolved that the agenda for the Business Portion of the Board of Directors meeting for Thursday May 20, 2021 is adopted.

CARRIED UNANIMOUSLY

2. ADOPTION OF MINUTES

**MOVED by Director Patrice Impey
SECONDED by Director Jackie Hogue**

Resolved that the minutes for the Business Portion of the Board of Directors meeting for Thursday April 15, 2021 are adopted.

CARRIED UNANIMOUSLY

3. LABOUR MANAGEMENT MINUTES

The Labour Management Committee minutes were provided in the Board of Directors packages for review.

4. FINANCIALS

4.1 Year-end Financial Statements – March 31, 2021 (Unaudited)

The financial statements were provided in the Board of Directors for review. David Crawford reviewed the financial statements and highlighted key areas. The PNE is expecting an \$8M dollar loss for 2020.

4.2 2020 Year end Capital Budget

The year-end capital budget was provided in the Board of Directors for review. David Crawford reviewed the budget and highlighted key areas.

4.3 2021 Business Assumptions and Operating Budget Update

The business assumptions and updated operating budget was provided in the Board of Directors packages for review. Stacy Shields delivered the presentation.

Director Ty Speer asked if PNE staff have engaged with the Provincial Health Office (PHO) to enquire about having guests prove that they have been vaccinated or performing rapid testing onsite to give the PHO more confidence in allowing the PNE to hold concerts and Slayland. Shelley Frost responded that current planning is based on what has been communicated to the PNE by the PHO but staff will continue to engage with the PHO to see if more can be done but don't believe that it would not be prudent to budget that way.

Director Patrice Impey suggested having a couple of scenarios would be the best approach to be able to see what the drivers are and where to scale up and down. Stacy Shields responded that originally the PNE did create multiple scenarios and decided to go with scenario 2 but have now switched to a hybrid of scenario 1 with the direction to the programs department to continue planning for events.

5. STAFF REPORTS TO THE BOARD OF DIRECTORS

5.1 Playland Opening Update

An update on the opening of Playland was provided in the Board of Directors packaged for review. Jeff delivered the presentation.

6. NEXT BOARD MEETINGS

It was agreed that the next Board of Directors meetings would be June 14, 2021 (Public Portion) and July 15, 2021 (In Camera & Business Portions).

7. NEW BUSINESS

None

8. ADJOURNMENT OF BUSINESS PORTION OF MEETING

MOVED by Director Jackie Hogue

SECONDED by Director Patrice Impey

Resolved that the Business Portion of the Board of Directors meeting be adjourned at 11:06am

CARRIED UNANIMOUSLY