

**PACIFIC NATIONAL EXHIBITION  
BOARD OF DIRECTORS MEETING  
THURSDAY APRIL 6, 2023  
9:00am – PNE (Hastings Room)  
Business Portion**

**M I N U T E S**

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Chair Kirby-Yung called the meeting to order at 9:06am

Present: Sarah Kirby-Yung, Chair  
Donnie Rosa, Vice Chair  
Patrice Impey, Treasurer  
Raj Sihota, Director  
Paul Mochrie, Director  
Maury Kask, Director  
Rachel Roy, Director

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

Regrets: Ty Speer, Director

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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 Director Raj Sihota**  
**SECONDED by Director Patrice Impey**

**Resolved that** the agenda for the Business Portion of the Board of Directors meeting for Thursday April 6, 2023 is adopted.

**CARRIED UNANIMOUSLY**

**2. ADOPTION OF MINUTES**

**MOVED by Director Paul Mochrie**  
**SECONDED by Director Maury Kask**

**Resolved that** the minutes for the Business Portion of the Board of Directors meeting for Thursday March 2, 2023 are adopted.

**CARRIED UNANIMOUSLY**

### **3. BOARD COMMITTEE UPDATES**

#### **3.1 Governance and Policy Committee**

Director Maury Kask, Chair of the Governance and Policy Committee updated that there will be a committee meeting today following the Board meeting and the following items are on the agenda:

- Review of Board policies
- Review of Board and Committee Terms of Reference
- Review of Committee Memberships
- Review draft Board assessment tool.
- Review draft Board recruitment and Succession plan.
- Review Board annual planning calendar
- Review Committee work plan

#### **3.2 Audit and Finance Committee**

Director Patrice Impey, Chair of the Audit and Finance Committee updated that the committee met last week and discussed the following items:

- KPMG attended the meeting and reviewed the audit plan noting that nothing significantly differently from previous years is required.
- Reviewed the 2023/24 operating and capital budgets.
- Reviewed the cash flow and lines of credit.
- Reviewed PCI Compliance
- Reviewed the Asset management and Risk management.
- Discussed looking at a new 5-year financial plan due to the addition of the new assets.

#### **3.3 HR and Compensation Committee**

Director Donnie Rosa, Chair of the HR & Compensation Committee updated that the committee met this morning and discussed the following items:

- Discussed that it has been 11 years since staff compensation has been reviewed.
- The committee approved the 2023 corporate targets.
- The committee approved the 2023 management salary structure adjustment.
- Discussed the upcoming collective bargaining with CUPE Local 1004

### **4. MATTERS ADOPTED ON CONSENT**

**Moved by Director Paul Mochrie**

**Seconded by Director Patrice Impey**

**Resolved that** the Board of Directors adopt Reports 4.1, 4.2, 4.3, 4.4, 4.5, 4.6, 4.7 and 4.8 on consent.

**CARRIED UNANIMOUSLY**

## 5. PRESENTATIONS/DECISIONS/DISCUSSIONS

### 5.1 2023 Operating and Capital Budgets

The 2023 budget presentation was provided in the Board of Directors packages for review and approval. Shelley Frost and David Crawford reviewed the budget and highlighted key areas.

Director Patrice Impey requested that the revenue and weather days analysis spreadsheet be updated and brought to a future Board meeting.

Chair Sarah Kirby-Yung suggested the PNE work with the City of Vancouver's Communications team to assist in spreading the word on the diverse events taking place at the PNE. Shelley Frost responded that Karen Massicotte's team would reach out.

#### Motion #1 - 2023 Operating Budget Approval

**MOVED by Director Raj Sihota**  
**SECONDED by Director Paul Mochrie**

**Resolved that** the Pacific National Exhibition 2023 operating budget be approved as presented.

**CARRIED UNANIMOUSLY**

#### Motion #2 - 2023 Capital Budget Approval

**MOVED by Director Raj Sihota**  
**SECONDED by Director Paul Mochrie**

**Resolved that** the Pacific National Exhibition 2023 capital budget be approved as presented.

**CARRIED UNANIMOUSLY**

### 5.2 2023 Corporate Priorities

The 2023 Corporate Priorities were provided in the Board of Directors packages for review and endorsement. Stacy Shields reviewed the twelve priorities.

Director Maury Kask noted that there were a lot of priorities planned for 2023. Shelley Frost responded that a discussion was held with the Directors team who felt that these priorities were less labour intensive than 2022 and therefore did not want to remove any from the list.

**MOVED by Director Maury Kask**  
**SECONDED by Director Rachel Roy**

**Resolved that** the PNE Board of Directors endorse Management's set of 2023 corporate priorities.

**CARRIED UNANIMOUSLY**

### 5.3 PNE Brand Strategy

The updated PNE brand strategy was provided in the Board of Directors packages for review and endorsement. Karen Massicotte provided an update on the strategy and highlighted key areas.

The Board of Directors all agreed with the direction that the strategy was going with the theme, colours and messaging.

**MOVED by Director Patrice Impey**  
**SECONDED by Director Rachel Roy**

**Resolved that** the PNE Board of Directors endorse the PNE Corporate rebranding direction and having the project move into the next steps of sub brand architecture.

**CARRIED UNANIMOUSLY**

### 5.4 Master Plan Amphitheatre Update

An updated presentation on the Amphitheatre project was provided in the Board of Directors packages for review. Shelley Frost delivered the presentation.

Chair Sarah Kirby Yung inquired about the costs to have the sound wall constructed at the same time as the Amphitheatre. Shelley Frost responded that the sound wall is currently not in scope but can report back on what those additional costs would be.

### 5.5 Naming Rights Public Launch Update

An updated presentation on the launch of the PNE Amphitheatre naming rights and sponsorship was provided in the Board of Directors packages for review. Karen Massicotte delivered the presentation.

Chair Sarah Kirby-Yung suggested a press conference for the announcement versus a press release. Shelley Frost responded that PNE staff would move to plan for a press event.

Chair Sarah Kirby-Yung also asked that the Board of Directors receive a copy of the naming right sponsorship package once completed.

**MOVED by Chair Sarah Kirby-Yung**  
**SECONDED by Director Paul Mochrie**

**Resolved that** the PNE Board of Directors endorse public release of FEFM vetted Amphitheatre design tools to facilitate naming right launch.

**CARRIED UNANIMOUSLY**

5.6 Launch Coaster

An updated presentation on the Playland Launch Coaster project was provided in the Board of Directors packages for review and endorsement. Shelley Frost delivered the presentation.

**MOVED by Director Paul Mochrie**  
**SECONDED by Seconded by Director Maury Kask**

**Resolved that** the PNE Board of Directors approved the Launch Coaster project to move into construction noting overlap with Amphitheatre resolved.

**CARRIED UNANIMOUSLY**

**6. NEXT BOARD MEETINGS**

It was agreed that the next Board of Directors meetings would be May 25, 2023 (In Camera & Business Portions), June 12, 2023 (In Camera, Business and Public Portions) and July 6, 2023 (In Camera and Business Portions)

**7. NEW BUSINESS**

None

**8. ADJOURNMENT OF BUSINESS PORTION OF MEETING**

**MOVED by Director Donnie Rosa**  
**SECONDED by Director Patrice Impey**

**Resolved that** the Business Portion of the Board of Directors meeting be adjourned at 11:08am.

**CARRIED UNANIMOUSLY**