

**PACIFIC NATIONAL EXHIBITION
BOARD OF DIRECTORS MEETING
THURSDAY MARCH 2, 2023
2:00pm – Virtual (via Teams)
Business Portion**

M I N U T E S

Chair Kirby-Yung called the meeting to order at 3:27pm

Present: Sarah Kirby-Yung, Chair
Donnie Rosa, Vice Chair
Patrice Impey, Treasurer
Raj Sihota, Director
Paul Mochrie, Director
Ty Speer, Director
Maury Kask, 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
Salome Valente, Executive Assistant / Corporate Secretary

Regrets: Rachel Roy, 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 Director Raj Sihota
SECONDED by Director Ty Speer**

Resolved that the agenda for the Business Portion of the Board of Directors meeting for Thursday March 2, 2023 is adopted.

CARRIED UNANIMOUSLY

2. ADOPTION OF MINUTES

**MOVED by Director Raj Sihota
SECONDED by Director Ty Speer**

Resolved that the minutes for the Business Portion of the Board of Directors meeting for Thursday December 1, 2022 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 the first meeting of 2023 will be on April 6th and the following items will be on the agenda:

- Review of Board policies
- Review of Board and Committee Terms of Reference
- Work on a Board assessment/survey

Director Maury Kask also updated that the committee is working on a Board strategy session for later this year.

3.2 Audit and Finance Committee

Director Patrice Impey, Chair of the Audit and Finance Committee updated that the first meeting of 2023 will be on March 31st to review the 2023/2024 Operating and Capital budgets.

3.3 HR and Compensation Committee

Director Donnie Rosa, Chair of the HR & Compensation Committee updated that there is additional work to be done following today's meeting regarding CEO compensation and will report back at the next Board meeting.

4. MATTERS ADOPTED ON CONSENT

**Moved by Director Patrice Impey
Seconded by Director Raj Sihota**

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 TRF Funding Projects – capital approval

A presentation on the capital projects funded by the Tourism grant was provided in the Board of Directors packages for review. David Crawford reviewed the projects.

**Moved by Director Patrice Impey
Seconded by Director Ty Speer**

Resolved that the PNE capital expenditures of \$10M submitted to Federal Government under the Tourism Relief Fund grant program be approved by the PNE Board of Directors

CARRIED UNANIMOUSLY

5.2 Amphitheatre Master Plan Update

A presentation on the status of the Amphitheatre and Launch Coaster projects was provided in the Board of Directors packages for review. Shelley Frost delivered the presentation and added that it is expected that recommendations to move forward would be presented to the Board at the April 6, 2023, meeting.

5.3 Whistleblower Policy

The updated Whistleblower Policy was provided in the Board of Directors packages for review and approval. Shelley Frost reviewed the updated policy and highlighted the changes.

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

Resolved that the PNE Board of Directors approve the PNE Whistleblower Policy as presented.

CARRIED UNANIMOUSLY

5.4 Mixed Martial Arts

A presentation on potential mixed martial arts events was provided in the Board of Directors packages for review. Shelley Frost delivered the presentation.

The Board of Directors deemed it the operational responsibility of management to conduct proper risk assessments and make decisions related to whether these events would be held at the PNE. They further agreed this item did not need to come back to the Board for endorsement.

6. NEXT BOARD MEETINGS

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

7. NEW BUSINESS

Enterprise Risk Management

Shelley Frost updated that MNP (Enterprise Risk Management consultants) would like to conduct a one-hour workshop with the Board of Directors and would appreciate feedback from the Board on the format for this meeting. Director Maury Kask suggested exploring what role the Board would play in risk management and also having the Board put together a risk appetite statement and framework.

8. ADJOURNMENT OF BUSINESS PORTION OF MEETING

MOVED by Director Ty Speer
SECONDED by Director Maury Kask

Resolved that the Business Portion of the Board of Directors meeting be adjourned at 3:55pm.

CARRIED UNANIMOUSLY