

MINUTES

PUBLIC SESSION

THE BOARD OF GOVERNORS OF EXHIBITION PLACE

Friday, April 26, 2002

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MINUTES
THE BOARD OF GOVERNORS OF EXHIBITION PLACE
Fountain Dining Room - Queen Elizabeth Building - Exhibition Place
Friday, April 26, 2002 – 9:00 a.m.

The Board of Governors of Exhibition Place met in the Fountain Dining Room, Queen Elizabeth Building on Friday, April 26, 2002.

PRESENT: Mario Silva, Chairman
Stan Budd, Fernando Do Rio, John Downing, Fred Finlayson, Doug Holyday, Chris Korwin-Kuczynski, Sam Sniderman, Sean Webster Debbie Woodman

APOLOGIES: Frank DiGiorgio, Peter Milczyn, Ron Moeser

ATTENDING: Dianne Young, General Manager & CEO/Exhibition Place
Fatima Scagnol, Corporate Secretary
Paul Egli, Director of Finance
Kathryn Reed-Garrett, Director/Business Development
David Bednar, General Manager/CNE
Leo Lauro, Interim Director/Operations
Danny Chui, Manager, Capital Works
Sito Mungcal, Administrative Assistant/General Manager & CEO
Jim Andersen, Solicitor/City Legal Department
Ron Taylor, O&Y/SMG Canada
Ernest Vincent, O&Y/SMG Canada, General Manager/NTC
Arlene Campbell, O&Y/SMG Canada/Associate General Manager
& Director of Finance/NTC
Berardo Mascioli

Mario Silva presided and Fatima Scagnol acted as Secretary to the meeting. The meeting was called to order at 9:05 a.m.

Before proceeding with the regular business of the meeting, the Chairman requested members to indicate the report on the public agenda wherein they have an interest, together with the nature of the interest. None were declared

1. **MINUTES OF PREVIOUS MEETING**

On motion duly made by Debbie Woodman seconded by Sean Webster, and **CARRIED**, it was **RESOLVED** that the Minutes of Meeting of the Board of Governors held on March 1, 2002 be **VERIFIED** in the form distributed to the members.

CONSIDERATION OF REPORTS

The Chairman proposed that the Board proceed through the reports on the agenda with members indicating those reports, by number, on which they wish to speak; that the Board then proceed with the adoption of the remaining reports; and then give consideration to those reports held for discussion at the request of the members, not necessarily in the order that they appear on the agenda.

The Board concurred with the following proposal.

2. **ACCOUNTS PAYABLE – FEBRUARY 2002**

Upon the question of the adoption of Report No. 2 dated April 10, 2002 from the General Manager & CEO entitled “**Accounts Payable for February 2002**”, it was received for **INFORMATION**.

3. **ACCOUNTS PAYABLE – MARCH 2002**

Upon the question of the adoption of Report No. 3 dated April 10, 2002 from the General Manager & CEO entitled “**Accounts Payable for March 2002**”, it was received for **INFORMATION**.

4. **2002 CAPITAL WORKS PROGRAM APRIL PROGRESS REPORT**

Upon the question of the adoption of Report No. 5 dated April 12, 2002 from the General Manager & CEO entitled “**2001 Capital Works Program April Progress Report**”, it was received for **INFORMATION**.

5. **2001 CONSOLIDATED FINANCIAL STATEMENTS FOR EXHIBITION PLACE**

Upon the question of the adoption of Report No. 6 dated April 16, 2002 from the General Manager & CEO entitled “**2001 Consolidated Financial Statements for Exhibition Place**”, it was **APPROVED**.

6. **2001 FINANCIAL STATEMENTS – CNEA**

Upon the question of the adoption of Report No. 7 dated April 16, 2002 from the General Manager & CEO entitled “**2001 Financial Statements - CNEA**”, it was received for **INFORMATION**.

7. **2001 AUDITOR’S MANAGEMENT LETTER**

Upon the question of the adoption of Report No. 8 dated April 16, 2002 from the General Manager & CEO entitled “**2001 Auditor’s Management Letter**”, it was received for **INFORMATION**.

8. **NTC MANAGEMENT REPORT – FEBRUARY 28, 2002**

Upon the question of the adoption of Report No. 9 dated February 28, 2002 from the General Manager/NTC entitled “**NTC Management Report**”, it was received for **INFORMATION**.

The Chairman proposed that the Board give consideration to those reports held for discussion at the request of the members. The Board concurred with this proposal.

9. **ACCOUNTS RECEIVABLE – MARCH 31, 2002**

On motion duly made by Stan Budd, seconded by Fernando Do Rio, and **CARRIED**, it was **RESOLVED** that Report No. 4 dated April 15, 2002 from the General Manager & CEO with respect to the Accounts Receivable as of March 31, 2002, be received for **INFORMATION**.

10. **NTC MANAGEMENT REPORT FIRST QUARTER – MARCH 31, 2002**

On motion duly made by Debbie Woodman, seconded by Fred Finlayson, and **CARRIED**, it was **RESOLVED** that Report No. 10 dated March 31, 2002 from the General Manager/NTC with respect to the NTC Management Report for the First Quarter, be received for **INFORMATION**.

11. **POWER PURCHASE AGREEMENT - CITY OF TORONTO AS AGENT**

On motion duly made by Sean Webster, seconded by Fernando Do Rio, and **CARRIED**, it was **RESOLVED** that Report No. 11 dated April 12, 2002 from the City Solicitor be **APPROVED**, thereby confirming the appointment of the City of Toronto as the Board's agent for the purposes as set outlined in subject report related to the Power Purchase Agreement.

12. **MOLSON INDY AGREEMENT**

On motion duly made by John Downing, seconded by Sam Sniderman, and **CARRIED**, it was **RESOLVED** that Report No. 12 dated April 15, 2002 from the General Manager & CEO be **APPROVED**, thereby authorizing a three-year agreement with Molson Sports & Entertainment Inc. and Molson Breweries of Canada Limited and Molson Canada for three years, to expire in 2004, based on the terms and conditions outlined in subject report; and **FURTHER** that, paragraph (n) of the terms and conditions to be amended as follows: (negotiated and approved by the City's Insurer, City Solicitor and Molson)

(n) Insurance: Molson shall provide the Board with \$5 million from the first day of move-in to thirty days prior to the Race and provide insurance for the event not less than \$65 million for period from thirty days prior to Race to the last day of move-out.

13. **RESOLUTION RE ABSENTEEISM**

On motion duly made by Fernando Do Rio, seconded by Stan Budd, and **CARRIED**, it was **RESOLVED** that Frank DiGiorgio, Peter Milczyn and Ron Moeser having notified the office of the Corporate Secretariat of their unavailability to attend this meeting of the Board, be **EXCUSED**.

14. **DATE OF NEXT MEETING**

The next meeting of the Board is scheduled for **Friday, May 31, 2002 at 9:00 a.m.**

15. **RESOLUTION RE CLOSED SESSION**

On motion duly made by Stan Budd, seconded by Sean Webster, and **CARRIED**, it was **RESOLVED** that the Board go into Closed Session for the purposes of dealing with items of a proprietary, personnel and of a contractual nature.

The Board members (Mario Silva/Chairman, Stan Budd, Fernando Do Rio, John Downing, Fred Finlayson, Doug Holyday, Chris Korwin-Kuczynski, Sam Sniderman, Sean Webster and Debbie Woodman) reconvened in public session at 9:50 a.m. and concurred with the following.

16. **CANADIAN WIRELESS COMMUNICATION INC. SPONSORSHIP AGREEMENT**

On motion duly made by John Downing, seconded by Doug Holyday, and **CARRIED**, it was **RESOLVED** that In-Camera Report No. 17 dated April 17, 2002 from the General Manager & CEO be **APPROVED**, thereby concurring with the recommendation of the Board of Directors of the CNEA with respect to entering into a three-year sponsorship agreement with Canadian Wireless Communications Inc. based on the terms and conditions outlined in the report from the General Manager/CNE dated April 10, 2002.

17. **AOR MEDIA (MCCAIN) SPONSORSHIP AGREEMENT**

On motion duly made by Debbie Woodman, seconded by Fred Finlayson, and **CARRIED**, it was **RESOLVED** that In-Camera Report No. 18 dated April 17, 2002 from the General Manager & CEO be **APPROVED**, thereby concurring with the recommendation of the Board of Directors of the CNEA with respect to entering into a two-year sponsorship agreement with AOR Media (McCain) based on the terms and conditions outlined in the report from the General Manager/CNE dated April 10, 2002.

18. **ROYAL AGRICULTURAL WINTER FAIR 2002**

On motion duly made by Debbie Woodman, seconded by John Downing, and **CARRIED**, it was **RESOLVED** that In-Camera Report No. 19 dated April 16, 2002 from the General Manager & CEO be **APPROVED**, thereby authorizing the deferral of the rental increase for 2002 for the NTC and charge the 2001 rental rates to the RAWF for its 2002 show.

19. **COLISEUM REDEVELOPMENT**

On motion duly made by John Downing, seconded by Doug Holyday, and **CARRIED**, it was **RESOLVED** that In-Camera Report No. 20 dated April 25, 2002 from the General Manager & CEO with respect to the Coliseum Redevelopment, be received for **INFORMATION**; and **FURTHER** that, the General Manager & CEO provide the Board with regular updates on this project.

20. **STREETBUD'S HOCKEY – BETTER LIVING CENTRE**

On behalf of the organizers, Councillor Chris Korwin-Kuczynski expressed appreciation to the Board of Governors for allowing the Streetbud's Hockey Tournament to celebrate its 3rd annual event in the Better Living Centre.

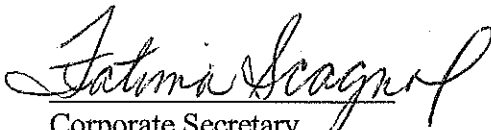
21. **BANDSHELL REDEVELOPMENT – OPEN HOUSE**

The Chairman encouraged all members of the Board to attend the Bandshell Redevelopment Open House scheduled for Thursday, May 2, 2002.

ADJOURNMENT

There being no further business, the Chairman adjourned the meeting at 10:00 a.m.

(Copies of the communications, reports and other documents referred to in the minutes of this meeting have been distributed to the members and copies thereof inserted as schedules to the official minutes of the proceedings of this meeting of the Board.)


Corporate Secretary

Chairman

VERIFIED at a meeting of the Board of Governors of Exhibition Place held on the ____ day of _____, 2002.

Chairman

