

**Lethbridge & District Exhibition  
Annual General Meeting Minutes  
Thursday, February 1, 2018 - 7:00 p.m. - Saddle Room, South Pavilion**

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1. Call to Order - President Davis called the meeting to order at 7:04 p.m. and welcomed everyone to the 2018 Lethbridge & District Exhibition Annual General Meeting.

He noted that quorum is set under the Articles of Association at 25 shareholders and that quorum was attained; therefore, the meeting would proceed.

President Davis also noted that a meeting was held to review the proxies received from the Shareholders. The proxies were reviewed by President Mike Davis, Rudy Friesen, CEO and Bridget Mearns, Development Coordinator. President Davis explained that as a result there are 13 Proxies also being voted this evening.

Attendance:

- ✓ 31 Shareholders, plus 13 proxies

2. Introduction of Head Table
  - ✓ Mike Davis – President
  - ✓ Rudy Friesen - CEO
  - ✓ Andy Cumming – Past President, Chair of Nomination Committee
  - ✓ Laina Verhoef – BDO Auditor
  - ✓ Will Zobell – BDO Auditor
  - ✓ Bridget Mearns – Development Coordinator and Recorder

All Board of Directors and Past Presidents in attendance were introduced.

3. Notice of Annual Meeting – Rudy Friesen read the notice that was posted in the Lethbridge Herald on Saturday, January 3, 2018.

**The notice read:**

“Notice: Annual General Meeting of the Shareholders of the Lethbridge & District Exhibition; Thursday, February 1, 2018 at 7:00 p.m.; South Pavilion Saddle Room, Exhibition Park.

Agenda to include:

- Review and Approval of the Financial Statements and Auditor’s Report
- Annual Reports
- Election of Directors

For additional information regarding the Annual General Meeting, please visit our website at [www.exhibitionpark.ca](http://www.exhibitionpark.ca) or contact Rudy at rudy@exhibitionpark.ca

4. Adoption of the Minutes of the Annual General Meeting held February 2, 2017  
President Davis asked for a motion to adopt the Minutes of the Meeting held February 2, 2017.

**MOTION:** made by Mark Sayers to adopt the Minutes of the Annual General Meeting held February 2, 2017, as presented. The motion was carried unanimously.

5. Adoption of the February 1, 2018 Agenda

President Davis noted that there were no additions to the agenda requested by the shareholders; therefore, he asked for a motion to adopt the agenda.

**MOTION:** made by Rick Neudorf to adopt the agenda of the Annual General Meeting held February 1, 2018 as presented. The motion was carried unanimously.

6. Business Arising – There was none.

7. The President and CEO Report

President Davis indicated that his message is located in the Annual General Meeting booklet that was circulated to all in attendance and then President Davis and Mr. Friesen presented their reports in tandem.

**Board Governance.** President Davis advised that an ad hoc committee was formed to review and rewrite the Board governance policies. He thanked the committee members: Andy Cumming, Mark Sayers, Cathy Maxwell, Bev Lanz and Trina Davies, for their tremendous effort in preparing the new Board Policy Manual. President Davis also reported the formation of a new Board committee "Ownership Engagement", which was formed in an effort to have the Board increase their engagement and dialogue with community members and organizations.

**Anniversary celebrations.** Mr. Friesen reviewed some of the events that happened over the past year including a well-attended New Year's Eve Party in 2016. 2017 was the 120<sup>th</sup> anniversary of Lethbridge & District Exhibition and Canada's 150<sup>th</sup>. One of the ways this was celebrated was the introduction of the "Canada 150 Pavilion" during Whoop Up Days, which was used for community associations to showcase their organizations. The fireworks during Whoop Up Days were canceled due to a fire ban and were instead displayed for the community on New Year's Eve 2017.

**Whoop Up Days.** President Davis reported on the different format used in the place of the President's Dinner during Whoop Up Days. It was instead a "Kick Off Party", which was felt to be better aligned with the Whoop Up Days celebration. The format was less formal and well received resulting in full house on the first night. Although there will be some adjustments, this format will continue. This event was also financially successful. This format saw increased engagement and support from businesses and attracted first timers to Whoop Up Days. Other changes to Whoop Up Days were the concert series at grandstand and the second year of new rodeo format. Whoop Up Days did not achieve financial success. There will continue to be changes made to this event to keep the product evolving.

**City Capital Improvement Plan (CIP).** Mr. Friesen advised that the City's CIP process is now on a four year cycle. He presented the Development Plan to City Council to be included in the 2018-2021 CIP for funding. The City committed \$1.1 million to support the development of "shovel ready" documents. Exhibition Park committed to matching this amount. They subsequently applied and received funding from the province's CARES program to meet this commitment. A committee will be struck to move forward with achieving these documents. A concern will be ensuring the plans are not stale dated. The Board of Directors will be discussing how to proceed in the next few months.

A question from the floor asked about the other plan with a convention centre/preforming arts centre

downtown being discussed in the community. Rudy replied that they have met with the other organizations and determined there is not a fit, and the Trade and Convention Centre cannot realistically go downtown. The Board will continue to move forward on Exhibition Park's development plan.

**Goals and Objectives.** President Davis spoke to the Board's current goals and objectives. He reported that the last five years the Board focused on the development plan; and although that will remain the focus, there will be increased attention on the current operations and how to build and grow within the current facilities.

8. Review of the Financial Statements and the Auditor's Report –

Mike Davis, President, introduced Laina Verhoef to present the financial statements on behalf of the Auditors BDO.

Laina Verhoef reported that the audited financial statements and auditor's report are included in the AGM booklet and noted that BDO found this to be a clean report in that they received all the information needed to do the complete audit. In the opinion of BDO the financial statements present fairly, in all material respects, the financial position of Exhibition Park and that they were developed in accordance with Canadian generally accepted accounting principles.

Laina went through some items of note, which included:

- The Statement of Operations shows 2017 actual revenues represent 96% of the projected budget. The actual revenue over 2016 is a difference of \$318,000, which can be attributed to special celebration events. Budget expenses actuals achieved 95% of budget, which is up from last year also due to special celebrations. The excess revenue of \$89,942 is close to the \$93,813 achieved in 2016.
- The Balance Sheet, which is a snap shot in time, show assets increased by 1% some of which can be attributed to timing. The net position is 1% over last year.
- A question from the floor asked about the utility expenses. It was clarified that the utilities are reported as a net number.

Mike Davis thanked Laina Verhoef and staff for the Audit and for her presentation.

**MOTION:** made by Gord Sheurman to accept the 2017 Financial Report and Auditor's Statement as presented. The motion carried unanimously.

9. Considering Matters Not Specified in the Meeting Notice

Although not provided with advance notice, Max Gibb spoke to the support to horseracing and the Indian Relay. Rocky Mountain Turf Club required significant support to make the Indian Relay happen in just 28 days and he greatly appreciated the assistance received from the Exhibition Park staff.

Mr. Gibb also spoke to the importance of reconciliation and challenged the Exhibition Board to increase indigenous participation in the activities and programming.

10. Election of Board of Directors

Andy Cumming, as Chair of the Nominating Committee, proceeded with the filling of vacancies on the

Board in accordance with the Articles of Association. Mr. Cumming advised that there were 3 vacancies on the Board, each for a 3 year term.

The Board Nominating Committee was tasked to seek out Shareholders in good standing who were willing to serve on the Board to fill the vacancies. Incumbents whose terms were to expire were contacted to see if they would be prepared to let their names stand. No additional nominations were received. The 3 incumbents, Tom Mckenzie, Aaron Honess and John Rafa have asked that their names stand for re-election. Because there are the same number of director incumbents / nominees as vacancies there is no need to hold an election. Tom Mckenzie, Aaron Honess and John Rafa were acclaimed to a 3 year term.

President Davis then introduced the returning three Board members and welcomed them back to the 2018 Board.

Aaron Honess and Tom McKenzie presented their brief bio to the Shareholders and thanked the shareholders for their continued support.

11. Presentation to Departing Directors -

President Davis thanked Councillor Joe Mauro for serving seven years as the City's representative on the Board of Directors, and for his many years as a shareholder. He also thanked Reeve Loren Hickey for his decades of work on the Board as a Director representing the County of Lethbridge and a citizen. President Davis then presented Reeve Hickey with a token of appreciation.

12. Powerpoint slide presentation of photos from 2017 Exhibition Park events

13. Adjournment

President Davis asked for a motion to adjourn the Annual General Meeting.

**MOTION:** made by Mike Scorka to adjourn the Annual General Meeting of the shareholders; the same was carried unanimously.

The Annual General Meeting of the Shareholders of Lethbridge & District Exhibition was adjourned at 7:46 p.m.