



## Minutes of the Meeting of the Board of Directors held at 8:30 am (MT) 24 October 2023

Location: St. Mary's Meeting Room – St. Eugene Golf Resort & Casino, 7777 Mission Road, Cranbrook, BC V1C 7E5

Board Present:

Greg Moore Chair  
Joan Axford  
Hilary Cassady  
Fiona Chan  
Lisa Ethans  
Leah George-Wilson  
Dusty Kelly  
Mario Lee  
Gillain Malfair  
Coro Strandberg

Board Not Present:

Nejeed Kassam

Management Present:

Pat Davis	President and Chief Executive Officer
Dan Beebe	Chief Operating Officer
Alan Kerr	Chief Financial Officer and Interim Chief Social Purpose Officer
Marie-Noelle Savoie	Chief Compliance Officer & VP, Legal, Compliance, Security
Mark Goldberg	Chief Information Officer & VP, Business Technology
Sandy Austin	Chief People Officer
Cynki Taylor*	Director, Financial Planning & Analysis
Jodi MacAulay*	Director, Business Intelligence
Rob Annett*	Director, People Rewards & Recruitment
Farouk Zaba*	Director, Corporate Finance
Laura Piva-Babcock*	Director, Communications
Rob Connolly*	General Counsel
Michelle Webb*	Senior Manager, Corporate Finance
Shane Vincenzi*	Senior Manager, Indigenous Relations & Reconciliation
Jim Gudjonson*	Manager, Sustainability
Nicole Semenovff*	Executive Assistant, Social Responsibility & Communications
Christine Carter	Corporate Secretary & Director, Governance
Suzanne Rowley	Assistant Corporate Secretary

Observers & Guests:

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(\*attending in part)

Greg Moore took the Chair at 8:41 am with Christine Carter acting as recording secretary. As proper notice of the meeting had been given and a quorum was present, the Chair declared the meeting to be regularly constituted and open for the transaction of business at 8:41 am.

### WELCOME TO THE LAND

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Shane Vincenzi and Nicole Semenovff joined the meeting.

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Shane Vincenzi introduced \_\_\_\_\_ welcomed Board members to the Ktunaxa territory and explained the Ktunaxa culture, noting that the land and Ktunaxa language help to define the people and culture.

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\_\_\_\_\_ described the origins of the St. Eugene Golf Resort & Casino and explained the current ownership structure. s 22 also explained the local tribal band structure.

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Shane Vincenzi and Nicole Semenoff left the meeting.

## 1 AGENDA

### 1.1 Action Items List for Reference

The Chair advised that the agenda needed to be amended to accommodate two presenters who were joining the Board meeting remotely from Victoria due to previously scheduled government meetings. Accordingly, agenda item no. 8.1.3. would be considered immediately after agenda item no. 7.1.

The Chair invited comments and questions from the Board, but the Board members had no questions.

On motion duly made and carried, the agenda was adopted, as amended.

## 2. CONSENT AGENDA

The Chair invited comments on the Consent Agenda. Board members had no comments.

### 2.1. Minutes of 20 June & 26 July 2023

On motion duly made and carried, the minutes of 20 June & 26 July 2023 were approved and the following resolutions were adopted:

### 2.2. Audit Services Charter

*WHEREAS the Board has reviewed the Audit Services Charter;*

*AND WHEREAS the Board has received a recommendation from the Audit Committee to approve the Audit Services Charter;*

*NOW THEREFORE be it resolved that:*

- 1. The Audit Services Charter is hereby approved; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

### 2.3. Pension Plan Valuation

*WHEREAS the Corporation sponsors a pension plan known as The British Columbia Lottery Corporation Pension Plan (the "Plan");*

*AND WHEREAS the Board has reviewed the Plan Actuarial Valuation as at December 31, 2022 for Funding Purposes (the "Actuarial Valuation");*

*AND WHEREAS the Board has received a recommendation from the Audit Committee to approve the Actuarial Valuation;*

*NOW THEREFORE be it resolved that:*

- 1. The Actuarial Valuation is hereby approved; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*



#### **2.4. Triennial Pension Plan Assessment**

*WHEREAS the Board has reviewed the Triennial Plan Assessment Report for the period from 2020 to 2022;*

*AND WHEREAS the Board has received recommendations from the People Committee and the Audit Committee to accept, as presented, the foregoing;*

*NOW THEREFORE be it resolved that:*

- 1. The Board accepts, as presented, the Triennial Plan Assessment Report for the period from 2020 to 2022; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

#### **2.5. Revised Director Orientation Process**

*WHEREAS the Board has reviewed the revised Director Orientation Process ("Revised Director Orientation");*

*AND WHEREAS the Board has received a recommendation from the Governance Committee to approve the Revised Director Orientation;*

*NOW THEREFORE be it resolved that:*

- 1. The Board hereby approves the Revised Director Orientation; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

#### **2.6. Revised Government Relations Strategy**

*WHEREAS the Board has reviewed the revised Government Relations Strategy;*

*AND WHEREAS the Board has received a recommendation from the Governance Committee to approve the foregoing;*

*NOW THEREFORE be it resolved that:*

- 1. The Board hereby approves the revised Government Relations Strategy; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

#### **2.7. Proposed 2024 Committee Education Calendar**

*WHEREAS the Board has reviewed the proposed 2024 Committee Education Calendar ("Education Calendar");*

*AND WHEREAS the Board has received a recommendation from the Governance Committee to approve the foregoing;*

*NOW THEREFORE be it resolved that:*

- 1. The Board hereby approves the Education Calendar; and*

2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.

### **2.8. ESG Framework Implementation Target**

WHEREAS the Board has reviewed the ESG FY24 Target;

AND WHEREAS the Board has received a recommendation from the Governance Committee to approve the foregoing;

NOW THEREFORE be it resolved that:

1. The ESG FY24 Target is hereby approved; and
2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.

### **2.9. Additional KPMG Services- ESG Assurance**

WHEREAS THE Audit Committee has recommended that the Board approve the engagement of KPMG LLP to perform some additional non-audit services;

NOW THEREFORE be it resolved that:

1. The engagement of KPMG LLP to provide an external independent assessment report, with respect to ESG Reporting Readiness for the period November 01, 2023, to March 31, 2024, inclusive, for a fee not to exceed \$ 21 is hereby approved; and
2. Any one officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolutions.

### **2.10. Recommendation to Defer Risk Appetite & Tolerance Levels**

WHEREAS in January 2023 the Board instructed Management to bring the results of a comprehensive review of the risk appetite and tolerance levels, including any proposed changes ("Comprehensive Review") to the Board for consideration in October 2023;

AND WHEREAS Management has not yet begun the Comprehensive Review due to resourcing issues, and the Board has reconsidered the timing of the Comprehensive Review, such that the Board wishes to amend the previously adopted resolution to remove the time restriction;

NOW THEREFORE be it resolved that:

1. The resolution of the Board in relation to the Comprehensive Review which was passed at the meeting on 31 January 2023 is hereby amended to strike the words "in October 2023"; and
2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.

### **2.11. Ratification of Financial Information Act Report**

WHEREAS in September 2023 the Board approved the Statement of Financial Information (the "SOFI") for the fiscal year ended March 31st, 2023;

AND WHEREAS it would be prudent for the Board to ratify and confirm its approval of the SOFI;

NOW THEREFORE be it resolved that:



1. *The Board hereby authorizes, approves, ratifies and confirms the SOFI with effect from and after 21 September 2023; and*
2. *Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

### **3. CORPORATE APPROVALS**

#### **3.1. Q2 Financial Statements**

Alan Kerr took the Q2 Financial Statements as read, noting only the highlights. A discussion ensued regarding a slight decline against the forecasted net income. Management noted that the combination of high inflation rates and high interest rates were resulting in less discretionary consumer spending.

Pat Davis provided further context, including the increased competition from illegal gambling operators, the normalization of lottery jackpots, the wildfires in many regions, the impact of delayed infrastructure improvements, such as the Massey Tunnel revitalization, and recent responsible gambling initiatives.

A robust discussion ensued regarding various methods to improve revenues, as well as net income. In particular, the discussion focused on improved player experience, better marketing efforts, enhanced customer service, stronger community connection and frictionless registration processes.

On motion duly made and carried, the following resolution was adopted:

*WHEREAS the Board has reviewed the financial statements for the second quarter of the fiscal year 2023/2024;*

*AND WHEREAS the Board has received a recommendation from the Audit Committee to approve such statements;*

*NOW THEREFORE be it resolved that:*

1. *The financial statements for the second quarter of fiscal year 2023/2024 are hereby approved; and*
2. *Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

#### **3.2. Q2 Revised Forecast & Projections (TBS)**

s 22 joined the meeting. Pat Davis welcomed s 22 and introduced s 22 to the Board. The Chair noted that s 22 would be joining the open portion of the Board meetings going forward, just as s 22 had done.

Cynki Taylor joined the meeting. Alan Kerr introduced the Q2 Revised Forecast and Cynki Taylor provided the presentation. A discussion ensued regarding the possible loss of revenue due to illegal operators, as well as potential responses. The Audit Chair provided insight on the discussion at the Committee meeting.

A further discussion ensued regarding possible adjustments to the Q2 Revised Forecast & Projections to reflect anticipated events, but the consensus was to retain the current numbers for this quarter.

On motion duly made and carried, the following resolution was adopted:

*WHEREAS the Board has reviewed the Corporation's revised forecast & projections for fiscal years 2023/2024 – 2027/28 (the "Q2 Revised Forecast & Projections");*

*AND WHEREAS the Board has received a recommendation from the Audit Committee to approve the foregoing;*

*NOW THEREFORE be it resolved that:*

- 1. The Q2 Revised Forecast & Projections are hereby approved; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

Cynki Taylor left the meeting.

### **3.3. Combined Annual Report**

Jim Gudjonson joined the meeting. Alan Kerr provided introductory remarks, noting that the Combined Annual Report had been discussed at both the Governance and Audit Committee meetings the previous week. Jim Gudjonson presented the report and advised that KPMG would be providing assurance on it.

The Chair congratulated the team on BCLC's first Combined Annual Report, noting that there was more work to be done, but it was an excellent step towards improved public transparency. A discussion ensued regarding the name of the report and next steps in developing an even better report for the following year.

On motion duly made and carried, the following resolution was adopted:

*WHEREAS the Board has reviewed the Combined Annual Report;*

*AND WHEREAS the Board has received a recommendation from the Governance Committee to approve the foregoing;*

*NOW THEREFORE be it resolved that:*

- 1. The Combined Annual Report is hereby approved; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

A further discussion ensued regarding the distribution of the report.

Jim Gudjonson left the meeting.

### **3.4. Revised Board Manual**

Christine Carter took the Revised Board Manual as read, noting that the Board reviewed and approved edits to the Board Manual annually. She advised that all of the recommendations that had been made at the previous week's Committee meetings had been incorporated into the Board package for approval.

A discussion ensued regarding coordination of complementary Committee duties in the Board Manual.

On motion duly made and carried, the following resolution was adopted:

*WHEREAS the Board has reviewed the revised sections of the Board Manual ("Revised Board Manual");*

*AND WHEREAS the Board has received recommendations from the Board Committees to approve the Revised Board Manual;*

*NOW THEREFORE be it resolved that:*

- 1. The Board hereby approves the Revised Board Manual; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*



#### **4. REPORT BY CHAIR**

The Chair provided his report, noting that a few Board reappointments were under consideration. He commented on the G2E conference in the United States and advised that it had been very educational. A discussion ensued regarding the Employee Sessions earlier in the year, as well as government relations.

#### **5. REPORTS BY MANAGEMENT**

##### **5.1. Report by President & CEO**

Pat Davis provided a brief update, noting that the Chair's report had covered most of the information in the CEO's report. He commented on the fact that the business planning process would be discussed in detail the following day. A discussion ensued regarding BCLC employee response to the new corporate strategy.

##### **5.2. Management Reports**

###### **5.2.1. Finance & Corporate Services**

Alan Kerr took the Finance & Corporate Services report as read, noting only the highlights. He advised that the first public solicitation to renovate part of the Kamloops office had been released. He also noted the ongoing work on crisis management response training. Board members had no questions.

###### **5.2.2. Operations**

Dan Beebe took the Operations report as read, and requested Board members' feedback on the new diagrams and visuals in the report. Board members provided positive feedback and a discussion ensued regarding additional recommended improvements for the report.

A further discussion ensued regarding the impact of requiring personal identification at casino entry, i.e., the "ID@entry" program. Board members and management discussed privacy concerns, the impact on light and casual player attendance, as well as methods of creating a more frictionless experience for all players.

###### **5.2.3. Business Technology**

Mark Goldberg took the Business Technology report as read, noting that the team was continuing to deliver performance above service levels. A discussion ensued regarding recruitment and retention, as well as the company's approach to generative AI in the workplace.

###### **5.2.4. People & Culture**

Sandy Austin took the People & Culture report as read, noting the success of a recent Indigenous event which included an immersive, cultural workshop experience. She also commented on the new Pay Transparency reporting requirement, noting that BCLC was well-positioned to provide its first report.

A discussion ensued regarding the favourable gender equity data that had been voluntarily revealed at BCLC so far, as well as the high employee satisfaction rate.

###### **5.2.5. Social Purpose & External Relations**

Alan Kerr provided the Social Purpose & External Relations report, noting that the United Way social purpose self-assessment was being performed again this year, but in a different manner. He also discussed recruitment for the Director of Social Purpose, as well as recruitment for the Chief Social Purpose Officer.

###### **5.2.6. Legal, Compliance, Security**

Marie-Noelle Savoie took the Legal, Compliance, Security report as read, noting only the highlights. She commented on the impact of the ID@entry program, which may have resulted in improved security outcomes. A discussion ensued regarding ongoing prevention efforts for future incidents.

### **5.3. Q2 Dashboard**

Jodi MacAulay joined the meeting and presented the Q2 Dashboard, noting that the metrics were generally positive quarter over quarter. Board members noted a small typographical error in the presentation, but indicated that they were pleased with the overall metrics.

Jodi MacAulay left the meeting.

Due to timing issues, the Chair recommended that the Board move on to agenda item no. 7.1. and 8.1.3, then break for lunch before returning to agenda item no. 6. Committee Reports.

## **6. COMMITTEE REPORTS**

### **6.1. Audit**

Lisa Ethans provided the Audit Committee report, noting that the Committee had received a presentation on the ISSB sustainability standards which will be coming into effect in 2025. She also noted that the Committee had reviewed the Q2 Financial Statements, Q2 Revised Forecast and External Audit Plan.

Lisa Ethans advised that, pursuant to audit best practices, there was an RFP process underway for the external auditor position. She also indicated that BCLC would be permitted to file its audited annual financial statements after the BCLC pension plan's investment fund financials had been received.

Lisa Ethans noted that a strong business case had been presented to the Audit Committee for renovating the Kamloops headquarters. She recommended that the presentation come forward to the Strategy Committee as well. Finally, she noted that a Fraud Risk Policy was under development.

### **6.2. Governance**

Coro Strandberg provided the Governance Committee report, noting the approval of the Government Relations Strategy, the 2024 Committee Education Calendar and the ESG Framework Implementation Target. She also noted that the Committee had discussed two potential Board Advisory Councils.

The Board Chair provided further context on the potential Board Advisory Councils, noting that they would come forward for approval at a future Board meeting. Board members had no questions.

### **6.3. People**

Mario Lee presented the People Committee report, noting that most of the subject matter at the People Committee meeting had already come forward to the Board for approval. The Board members had no questions.

Since the Board had already considered agenda item no. 7.1, the Chair moved on to item no. 8.1.

*Note- see Information Reports in Board materials for Strategy Committee Report.*

## **7. CORPORATE OPERATIONS**

### **7.1. Metric re: Per Capita Income Over Time**

Cynki Taylor joined the meeting. Alan Kerr provided introductory comments and Cynki Taylor provided the presentation. Board members requested that the long-term trend information on net income per capita be incorporated into existing reporting to the Board for information going forward.

s 22 Cynki Taylor and the Executive team, with the exception of Pat Davis and Alan Kerr, left the meeting.

The Chair moved ahead to agenda item no. 8.1.3.



## **8. IN CAMERA**

### **8.1. In camera Board Sessions (with the noted participants):**

#### **8.1.1. Chief People Officer**

The Board went *in camera* with the CEO, Chief People Officer and Director of People Rewards & Recruitment to discuss the following matters at 1:15 pm, concluding at 1:31 pm.

##### **8.1.1.1. Compensation Philosophy & Plan**

On motion duly made and carried, the following resolution was adopted:

*WHEREAS the Board has reviewed the BCLC Compensation Philosophy and Plan and discussed it with Management;*

*AND WHEREAS the Board has received a recommendation from the People Committee to approve the BCLC Compensation Philosophy and Plan;*

*NOW THEREFORE be it resolved that:*

- 1. The BCLC Compensation Philosophy and Plan is hereby approved; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

##### **8.1.1.2. Compensation Review & Salary Planning (Merit Increase)**

On motion duly made and carried, the following resolution was adopted:

*WHEREAS the Board has reviewed Management's proposal to provide merit increases for all eligible employees and Management effective April 1, 2024;*

*AND WHEREAS the Board has received a recommendation from the People Committee to approve the merit increases;*

*NOW THEREFORE be it resolved that:*

- 1. The Board hereby approves a merit increase for all eligible employees and management of an average 4.0% increase to base salary, as defined by the B.C. Public Sector Employers' Guide to Accountable Compensation, to be effective as of and from April 1, 2024; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

The Director of People Rewards & Recruitment left the meeting.

##### **8.1.1.3. CEO Development Plan**

The Board went *in camera* alone at 1:31 pm, concluding at 1:47 pm.

On motion duly made and carried, the following resolution was adopted:

*WHEREAS the Board has reviewed the revised CEO Development Plan and discussed it with Management;*

*AND WHEREAS the Board has received a recommendation from the People Committee to approve the revised CEO Development Plan;*

*NOW THEREFORE be it resolved that:*

- 1. The revised CEO Development Plan is hereby approved; and*
- 2. Any officer or director is hereby authorized on behalf of the Corporation to execute and deliver all such documents and instruments, and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the foregoing resolution.*

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Since the Board had already discussed agenda item no. 8.1.3., the Chair moved on to item no. 8.1.4.

### **8.1.3. CEO, CFO & Director of Communications**

The Board went *in camera* with the CEO, CCO and Director of Communications to discuss the following matter at 12:20 pm, concluding at 12:25 pm.

#### **8.1.3.1. Draft Service Plan – Key Messages**

The Chair advised the Board that there would be a lunch break until 12:50 pm, then the Board would move back to agenda item no. 6. Committee Reports before completing the "in camera" sessions.

### **8.1.4. CEO, CCO & VP, Legal, Compliance, Security**

The Board went *in camera* with the CEO, CCO and General Counsel to discuss the following matter at 1:55 pm, concluding at 1:59 pm.

#### **8.1.4.1. Comprehensive Litigation Report**

### **8.1.5. Corporate Secretary & Director of Governance**

The Board went *in camera* with the Corporate Secretary & Director of Governance to discuss the following matter at 1:59 pm, concluding at 2:00 pm.

#### **8.1.5.1. Whistleblower Report, if any**

### **8.1.6. Board**

The Board went *in camera* with the CEO to discuss the following matter at 2:00 pm, concluding at 2:33 pm.

#### **8.1.6.1. Any Other Business**

## **9. NEXT MEETING**

There being no further business, the meeting was adjourned at 2:33 pm.

The next meeting is scheduled for 7 December 2023.

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Chair s 22





## Minutes of the Meeting of the Board of Directors held at 10:00 am (PT) 7 December 2023

Location: R4 Meeting Room – BCLC, 2940 Virtual Way, Vancouver, BC V5M 0A6

Board Present:

Lisa Ethans      Acting Chair  
Joan Axford  
Hilary Cassady  
Fiona Chan  
Nejeed Kassam  
Dusty Kelly\*  
Mario Lee  
Gillain Malfair  
Greg Moore      Board Chair (joining remotely)  
Coro Strandberg

Board Regrets:

Leah George-Wilson

Management Present:

Pat Davis      President and Chief Executive Officer  
Dan Beebe      Chief Operating Officer  
Alan Kerr      Chief Financial Officer & VP, Corporate Services and Interim CSPO  
Marie-Noelle Savoie      Chief Compliance Officer & VP, Legal, Compliance, Security  
Mark Goldberg      Chief Information Officer & VP, Business Technology  
Sandy Austin      Chief People Officer  
Richard Fenster\*      Director, Corporate Strategy  
Cynki Taylor\*      Director, Financial Planning & Analysis  
Sarah Turtle\*      Director, People Engagement & Organization Development  
Laura Piva-Babcock\*      Director, Communications  
Karen Pinette\*      Director, Corporate Facilities  
Mark Lane\*      Director, Cyber Security  
Lisa Fuller\*      Director, People Development & Operations  
Nicole I. Semenoff\*      Manager, Business Continuity  
Christine Carter      Corporate Secretary & Director, Governance  
Suzanne Rowley      Assistant Corporate Secretary

Guests Present:

s 22

(\*attending in part)

The Board Chair noted that he was joining the meeting remotely and the networking technology was unreliable, such that he had asked Lisa Ethans to act as Chair for the meeting.

Lisa Ethans took the Chair at 10:00 am with Christine Carter acting as recording secretary. As proper notice of the meeting had been given and a quorum was present, the Acting Chair declared the meeting to be regularly constituted and open for the transaction of business at 10:00 am.

## **LAND ACKNOWLEDGEMENT**

The Acting Chair provided the land acknowledgement.

## **1 AGENDA**

### **1.1 Action Items List for Reference**

The Acting Chair invited comments on the Agenda, but the Board members had no comments.

On motion duly made and carried, the agenda was adopted.

## **2. CORPORATE OPERATIONS**

### **2.1. Draft FY25 Business Plan**

Richard Fenster, Cynki Taylor and Sarah Turtle joined the meeting. Pat Davis provided introductory comments on the Draft FY25 Business Plan, noting that it had been circulated on November 15<sup>th</sup>. However, the metrics and KPI's were still under development. Richard Fenster provided further commentary.

Board members requested that management provide a measure of success for the FY25 Business Plan in the next iteration. Specifically, the Board asked for elaboration on how the investments in the Business Plan will "move the needle" on the high-level metrics in the overarching Corporate Strategy.

Board members also noted that the metrics in the Corporate Strategy were based on a 5-year viewpoint and that the Board would need an annual metric against which to gauge progress quarter over quarter. Pat Davis continued his presentation of the eight primary projects in the FY25 Business Plan.

Alan Kerr presented the financial implications of the FY25 Business Plan, noting that they had been reviewed by the Audit Committee at a special meeting in November. Board members requested that the cost reduction measures in the Business Plan be highlighted earlier in the document for emphasis.

The Audit Chair noted that the Committee had reviewed a sensitivity analysis for the FY25 Business Plan that was quite helpful. Alan Kerr noted that the sensitivity analysis was included in the current draft of the FY25 Business Plan, but would be updated in the next iteration of the Plan in January.

Board members requested more clarity in the next iteration of the FY25 Business Plan regarding operating expenses versus capital expenses. They also requested an increased focus on return on investment. Finally, they requested more clarity in the Business Plan on the future Board/Committee approvals required.

Sarah Turtle left the meeting.

### **2.2 Draft Service Plan**

Laura Piva-Babcock joined the meeting. Alan Kerr provided introductory comments on the Draft Service Plan and Laura Piva-Babcock presented it. A discussion ensued regarding material changes from the previous year, as well as some of the key messages in the Service Plan.

Board members requested a stronger emphasis in the Service Plan on the negative impacts of illegal gambling operators in B.C. They also requested inclusion of further context regarding BCLC revenues, as well as the impact of the current macroeconomic environment on both BCLC and service providers.

Richard Fenster and Cynki Taylor left the meeting.

## **3. BOARD EDUCATION**

### **3.1. Crisis Management Training**

Dusty Kelly, Karen Pinette, Nicole Semenovoff, Mark Lane, Lisa Fuller, as well as s 22  
s 22 joined the meeting. The Acting Chair welcomed the guest  
presenters s 22



s 22 introduced s 22 and provided a presentation on Crisis Management for Boards of Directors. A discussion ensued regarding methods of preparing for potential crises, as well as some of the proactive measures that the Board can take to prevent a crisis situation.

s 22 presented a tabletop exercise and solicited the Board's responses, noting that there was no single correct response. It would depend on the individual corporation and its industry context. s 22 then provided an escalated version of the tabletop exercise for Board response.

Greg Moore and Sandy Austin left the meeting.

#### **4. OTHER BUSINESS**

##### **4.1. *In camera* Session**

###### **4.1.1. Board**

The Board went *in camera* with the remaining Executive team and the Director of Communications at 4:05 pm, concluding at 4:31 pm.

Based on the Board's discussion, the Corporate Secretary offered to prepare a Board-level crisis response plan, which would include a list of independent, external advisors, as well as a pre-approved list of ad hoc Committees which the Board could use to address the most likely crisis events in an expedited manner.

The Board requested that the crisis response plan be readily available in a central location, such as the board portal, once it has been approved.

The Board went *in camera* alone at 4:31 pm, concluding at 4:35 pm.

#### **5. NEXT MEETING**

There being no further business, the meeting was adjourned at 4:35 pm.

The next meeting is scheduled for 11 January 2024.

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Acting Chair<sup>s 22</sup> \_\_\_\_\_