

**ANNUAL GENERAL MEETING OF
B.C. FERRY AUTHORITY**

**ANNUAL PUBLIC MEETING OF
BRITISH COLUMBIA FERRY SERVICES INC.**

FRIDAY, AUGUST 15, 2019

**Oceanview Suites 1 to 4
Pan Pacific Hotel
999 Canada Place, Vancouver, BC**

MINUTES

Bruce Williams, Moderator, welcomed those in attendance to the Annual General Meeting of B.C. Ferry Authority ("Authority") and the Annual Public Meeting of British Columbia Ferry Services Inc. ("BC Ferries" or the "Company").

Mr. Williams introduced Sandra A. Stoddart-Hansen, Chair of the Board of Directors of the Authority, John A. Horning, Chair of the Board of Directors of BC Ferries, and Mark F. Collins, President & Chief Executive Officer and M. Alana Gallagher, Vice President, Finance & Chief Financial Officer, both from BC Ferries.

Mr. Williams noted some general guidelines for the conduct of the meeting and reviewed the agenda for the proceedings.

Disclaimer

A caution regarding forward-looking statements was provided to the meeting.

Chair's Report - Authority

Ms. Stoddart-Hansen welcomed the group and called the joint meetings to order.

As the first order of business, Ms. Stoddart-Hansen tabled the following document as required for the Authority under the *Coastal Ferry Act*:

- annual report of the Authority, including the audited financial statements, for the fiscal year ended March 31, 2019.

In her remarks, Ms. Stoddart-Hansen provided an overview of the principal responsibilities of the Authority, and the actions taken by the Authority during the year to fulfill its mandate

Ms. Stoddart-Hansen introduced the current Directors of the Authority.

Chair's Report – BC Ferries

Mr. Horning tabled the following documents as required for BC Ferries under the Coastal Ferry Services Contract:

- the performance and accountability report of BC Ferries, which includes the annual report of BC Ferries, including the audited financial statements, for the fiscal year ended March 31, 2019, as well as the business plan for the current fiscal year; and
- the annual report of BC Ferries to the British Columbia Ferries Commissioner for the fiscal year ended March 31, 2019.

Mr. Horning introduced the current Directors of BC Ferries and provided an overview of key operational highlights for year ended March 31, 2019.

President's Report

Mr. Collins reported on key operational outcomes in the past year and the planned focus going forward to ensure an affordable and sustainable ferry system.

Chief Financial Officer's Report

Ms. Gallagher provided an overview of the operational highlights, financial results and capital expenditure program of the Company for the past year.

Open Dialogue

A question and answer session ensued. This session was facilitated by Mr. Williams.

Closing Remarks

Ms. Stoddart-Hansen closed the Annual General Meeting of the Authority and the Annual Public Meeting of BC Ferries.



Sandra Stoddart-Hansen
Chair
B.C. Ferry Authority



John A. Horning
Chair
British Columbia Ferry Services Inc.