

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

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

THURSDAY, AUGUST 19, 2021

**Vancouver Island Ballroom
Grand Pacific Hotel
463 Belleville Street, Victoria, 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 Lecia Stewart, Chair of the Board of Directors of the Authority, Brenda J. Eaton, Chair of the Board of Directors of BC Ferries, and Mark F. Collins, President & Chief Executive Officer and Jill N. Sharland, 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. Stewart welcomed the group and called the joint meetings to order.

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

- the annual report of the Authority, which includes the annual report on the oversight of the strategic direction of BC Ferries in support of the public interest and the audited financial statements, for the fiscal year ended March 31, 2021.

In her remarks, Ms. Stewart provided an overview of the governance structure, the principal responsibilities of the Authority, and the actions taken by the Authority during the year to fulfill its mandate. In particular, she noted that the Authority developed the following six guiding principles for BC Ferries to take into account when developing its strategic plans:

1. enhancing public accountability,
2. providing access to information on service standards,
3. ensuring public safety for passengers and the general public,
4. improving affordability for passengers and protecting financial outcomes,
5. working with labour as a partner to promote and support innovation, and
6. supporting the economy and community sustainability.

Ms. Stewart introduced the current Directors of the Authority.

Chair's Report – BC Ferries

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

- the annual report of BC Ferries, which includes the audited financial statements for the fiscal year ended March 31, 2021;
- the performance & sustainability report of BC Ferries for the fiscal year ended March 31, 2021, which includes 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, 2021.

Ms. Eaton introduced the current Directors of BC Ferries and provided an overview of key operational highlights for the fiscal year ended March 31, 2021.

President's Report

Mr. Collins reported on the impacts of the pandemic, key operational outcomes in the past year, and the planned focus going forward to ensure an affordable and sustainable ferry system. He outlined several principles which were followed in order for the Company to successfully emerge from the pandemic, including: a focus on core

operations, a focus on employee and customer safety, capital projects deferrals and cost reductions, and working with the Province on Safe Restart funding.

Chief Financial Officer's Report

Ms. Sharland provided an overview of the impacts of the pandemic, 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. Stewart closed the Annual General Meeting of the Authority and the Annual Public Meeting of BC Ferries.



Lecia Stewart
Chair
B.C. Ferry Authority



Brenda J. Eaton
Chair
British Columbia Ferry Services Inc.