



BOARD OF DIRECTORS of the CANADIAN BROADCASTING CORPORATION

Minutes of the Meeting held on

June 23, 2015

Ottawa, Ontario

Members of the Board present:

Rémi Racine, Chairperson of the Board
Hubert T. Lacroix, President and Chief Executive Officer (Items 1, 2, and 4-6)
Edward Boyd
Sonja Chong
Pierre Gingras
Robert Jeffery
Marni Larkin
Terrence Leier
Maureen McCaw
Brian Mitchell
Marlie Oden

Members of the Board absent:

None.

In attendance:

Sylvie Gadoury, Vice-President, Legal Services, General Counsel & Corporate Secretary
Tranquillo Marrocco, Associate Corporate Secretary

Also participating:

Judith Purves, Vice-President and Chief Financial Officer (Item 3)

Opening of the Meeting

At 11:00 a.m., the Chairperson called the meeting to order.

1. In Camera Session with the President & CEO

The Board met in camera, with Sylvie Gadoury in attendance, to discuss various matters with the President and CEO, including the Rubin Report, Evan Solomon, a reorganization update and the CEO's evaluation.

At the request of the President and CEO, **IT WAS RESOLVED**, — That the President and CEO's response to his 2014-15 Performance Assessment be appended to the Minutes of this meeting as Exhibit A.

2. Adoption of Minutes

On a motion duly moved and seconded, **IT WAS RESOLVED**, — That the following Minutes of the meetings of the Board of Directors be approved: March 30, 2015, April 16, 2015, May 14, 2015, and May 27, 2015.

6. Human Resources and Governance Committee Report

Ted Boyd reported on the matters discussed at the meeting of the Human Resources and Governance Committee held on June 22, 2015.

6.4. 2015-16 STIP Targets and Thresholds

Ted Boyd reported that the Committee reviewed the proposed targets and thresholds and discussed the attainability of the "exceeds target" thresholds.

On the recommendation of the Human Resources and Governance Committee, **IT WAS RESOLVED**, — That the Short-Term Incentive Plan (STIP) targets and thresholds for the 2015-2016 fiscal year be approved as presented.

6.1 Senior Executive Compensation

Ted Boyd summarized the President and CEO's proposal to adjust the Senior Executive Compensation. He reported that, while the committee agreed with the proposed and the title change for two vice-presidents, it wished to further consider

Board members expressed concerns about making a decision on only part of the proposal.

On the recommendation of the Human Resources and Governance Committee, **IT WAS RESOLVED**, with one member abstaining, — That the proposed and the vice-president title changes be approved as presented.

6.2 Appointment of Vice-President, Legal Services, General Counsel and Corporate Secretary

On the recommendation of the Human Resources and Governance Committee, **IT WAS RESOLVED**, — That the appointment of Sylvie Gadoury to the position of Vice-President, Legal Services, General Counsel and Corporate Secretary be approved on the terms and conditions presented, effective June 1, 2015.

6.3 2015-16 President & CEO's objectives

Ted Boyd reported that the Committee agreed with the proposed objectives, but will consider more specific deliverables and activities at a future meeting.

4. Communications and Stakeholder Relations Committee Report

Marlie Oden reported on the matters discussed at the meeting of the Communications and Stakeholder Relations Committee held on June 22, 2015. She also noted that the Committee's workplan will be finalized at its next meeting and that the Committee's mandate should be assessed after one year.

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5. Infrastructure Committee Report

Rémi Racine reported on the matters discussed at the meeting of the Infrastructure Committee held on June 22, 2015,

He noted that more detailed options for the Maison de Radio-Canada will be presented at the September 2015 meeting.

Board members discussed the outcome of the RFP process and the relocation of the Halifax and Moncton stations. In relation to the MRC Development Project, Board members suggested that a briefing on the lessons learned from the RFP process be provided at a future meeting.

3. Audit Committee Report

Brian Mitchell reported on the matters discussed at the meeting of the Audit Committee held on June 22, 2015, including: the pre-meeting discussions; the Annual Report; the financial results; the internal audit quarterly reports, plan for 2015-16, and team transition; the workforce adjustment report; and the pension plan results. He also suggested that the next Pension Plan Annual Report be presented to the Board.

Board members inquired about industry benchmarks for the advertisement revenues, the technology risk, the Annual Report's length and its comparability with those of other Crown Corporations, and the Communications and Stakeholders Relations Committee's review of the Annual Report.

3.1 Executive Summary of Financial Results and Annual Report

On the recommendation of the Audit Committee, **IT WAS RESOLVED**, — That the Corporation's Annual Report for the year ended March 31, 2015, be issued.

7. Varia & In Camera Session

The independent Directors met in camera to discuss various matters.

8. Information Items

- 8.1. June 2015 Report: English and French Services' Performance for 2014-2015
- 8.2. Strategic Plan Implementation Progress Report
- 8.3. Quarterly Risk Management Report
- 8.4. Quarterly Budgetary Management Report

Adjournment

At 1:30 p.m., the meeting was adjourned.

Exhibits:

- A. President and CEO's response to his 2014-15 Performance Assessment