

Minutes of the Meeting held on

March 22, 2017

Ottawa, ON

Members of the Board present:

Rémi Racine, Chairperson of the Board
Hubert T. Lacroix, President and CEO
Edward Boyd
Robert Jeffery
Marni Larkin
Terrence Leier
Maureen McCaw
Marlie Oden

Members of the Board absent:

Norman May

In attendance:

Sylvie Gadoury, Vice-President, Legal Services, General Counsel and Corporate Secretary
Stéphanie Duquette, Executive Director, ATIP and Corporate Secretariat
Marie-Claude Ferland, Chief of staff of the President and CEO

Also participating:

Michel Bissonette, Executive Vice-President, French Services
Shannon Carvell, Senior Director, Finance and Administration, English Services
Heather Conway, Executive Vice-President, English Services
Alex Johnston, Vice-President, Strategy and Public Affairs
Monique Marcotte, Vice-President, People and Culture
Tranquillo Marroco, Former Associate Corporate Secretary
Jean Mongeau, General Manager and Chief Revenue Officer
Michael Mooney, Executive Director, Corporate Finance & Administration
Judith Purves, Executive Vice-President and Chief Financial Officer
Benoit Villeneuve, General Manager, Finance and Administration, French Services

Opening of the Meeting

On March 22, 2017, at 10:30 a.m., the Chairperson called the meeting to order.

1. In Camera Session with the President and CEO

The Board met in camera, with Sylvie Gadoury in attendance, to discuss various matters.

2. Operating & Capital Budgets

Budget Overview

Judith Purves explained the overall arrangement of the budgetary information included in the presentation decks. She also provided the key budget highlights, in particular the long-term impact of the government's re-investment

Michael Mooney provided an overview of the key budget assumptions such as expected salary funding, the revenues from the Sirius shares, revenue projections, corporate reserves and the long-term financial outlook. He also provided an update on Strategy 2020 commitments

Mr.

Mooney also explained

Revenue Forecast

Jean Mongeau provided an overview of the budget's revenue assumptions and projections which included the Olympics' impact, subscription revenue potential and the challenges of digital advertising. He also explained the challenges of the current market and highlighted the importance of media creativity, agency agreements and regional sales. He also emphasised the growing importance of social.

English Services and French Services

Heather Conway outlined the strategic priorities and key performance indicators for English Services. Ms. Conway raised the need to identify key performance indicators even more aligned with the digital-first approach of Strategy 2020. She also spoke about the progress that had been made on

Shannon Carvell completed the English services presentation by providing an overview of the status of the Strategy 2020 investments and revenues as well as explaining the proposed operating budget for English Services.

Michel Bissonnette outlined the strategic priorities, key initiatives, and key performance indicators for French Services. He explained how Canada's 150th and Montreal's 375th were central to numerous programming initiatives.

Benoit Villeneuve completed the French services presentation by providing an overview of the business plan objectives and proposed operating budget.

Media Technology & Infrastructure Services (MTIS) and Media Partners

Michael Mooney provided an overview of activities and budget projections of MTIS and the Media Partners. He also explained how Strategy 2020 commitments were being met.

Steven Guiton then explained the importance of providing MTIS the budgets that will allow it to get ahead of projects on the converged support of media lines production.

3. In Camera Session (Independent Directors)

The independent members met in camera to discuss various matters.

4. Operating & Capital Budgets (continued)

The Chairperson reported that, following the in camera session, board members had no further questions to raise in relation to the proposed Operating Budget.

On a motion duly moved and seconded, **IT WAS UNANIMOUSLY RESOLVED**, — That the 2017-18 Operating Budget be approved and that the Senior Executive Team be authorized to give effect to the measures contained therein.

Change in Capital Budget Approval Schedule

Michael Mooney explained the process that could be followed for next year's capital budget in order to optimize the use of the Board's time and to provide better alignment of the planning process. The operating and capital budgets along with the corporate plan could all be approved at the March Board.

On a motion duly moved and seconded, **IT WAS UNANIMOUSLY RESOLVED**, — That the Corporate Secretary be authorized to modify the Terms of Reference of the Board and of its committees to reflect the proposed changes to the Capital budget process.

Board members congratulated the senior executive team, and more specifically Judith Purves and her team, on the quality and clarity of the budgetary information presented.

5. Varia

Sylvie Gadoury presented updates on a number of files being handled by the Legal Department that were of interest to directors.

The Chair thanked Tranquillo Marrocco for his contribution as Associate Corporate Secretary as he will be leaving the Corporation for his retirement.

6. Adoption of Minutes

On a motion duly moved and seconded, **IT WAS RESOLVED**, — That the Minutes of the February 17, 2017, Board of Directors meeting be approved with a small edit in relation to attendance at the meeting.

7. Communications and Stakeholders relation Committee Report

Marlie Oden reported on the matters discussed at the meeting of the Communications and Stakeholders relations Committee held on March 10, 2017. She noted the recent stakeholder outreach activities underway in relation to the *Creative Canada* position paper and touched upon the 150th initiatives and programming.

Ms Oden, in conclusion, recommended that the Corporate Plan be approved by the Board.

On a motion duly moved and seconded, **IT WAS RESOLVED**, — That CBC/Radio-Canada's Corporate Plan for 2017-2018 to 2021-2022 be approved by CBC/Radio-Canada's Board of Directors.

Adjournment

The meeting was adjourned on March 22, 2017, at 3:30 p.m.

Information items

- 2020 Report Card (included in the Corporate Plan)
- MRC Project – Fit-up costs

Chairperson

Corporate Secretary