



BOARD OF DIRECTORS of the CANADIAN BROADCASTING CORPORATION

Minutes of the Meeting held on

February 24, 2016

Toronto, ON

 = by conference call

Members of the Board present:

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



Members of the Board absent:

Norman May

In attendance:

Sylvie Gadoury, Vice-President, Legal Services, General Counsel and Corporate Secretary
 Stéphanie Duquette, Chief of Staff to the President and CEO
 Tranquillo Marrocco, Associate Corporate Secretary
 Consultant,

Also participating:

Josée Girard, Vice-President, People and Culture (Items 5 and 7)
 Steven Guiton, Executive Vice-President, Media Technology and Infrastructure Service
 (Items 5, 8 and 10)
 Marc Y. Lapierre, Executive Director, Real Estate Services (Item 8)
 Michael Mooney, Executive Director, Corporate Finance & Administration (items 4 and 5)
 Consultant, Deloitte () (Items 5)
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Opening of the Meeting

At 8:30 a.m., the Chairperson called the meeting to order.

1. Governance Session

Rémi Racine provided an overview of his expectations with respect to the consultant's work. He explained that this exercise will also be used for the

provided an overview of his qualifications and then summarized the discussions he had with the Chair of the Board and the President and CEO. He also summarized his proposed approach.

Board members commended the Chair and the President and CEO for their willingness to work with the consultant. They also inquired about the project's success measures.

2. In Camera Session with the President and CEO

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

3. Adoption of Minutes

On a motion duly moved and seconded, **IT WAS RESOLVED**, — That the Minutes of the November 24-25, 2015, and the January 26, 2016, Board of Directors meetings be approved.

7. 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 February 23, 2016.

Josée Girard provided an overview of the key decision elements of the proposed negotiation mandates with the CFM, the APS, and the CMG.

Board members took note of the presentations' quality.

7.1 CFM Negotiation Mandate

On the recommendation of the Human Resources and Governance Committee, **IT WAS RESOLVED**, — That the negotiation mandate with the CFM be approved as presented.

7.2 APS Negotiation Mandate

On the recommendation of the Human Resources and Governance Committee, **IT WAS RESOLVED**, — That the negotiation mandate with the APS be approved as presented.

7.3 CMG Negotiation Mandate

On the recommendation of the Human Resources and Governance Committee, **IT WAS RESOLVED**, — That the negotiation mandate with the CMG be approved as presented.

8. Infrastructure Committee Report

Rémi Racine reported on the matters discussed at the meeting of the Infrastructure Committee held on February 23, 2016.

8.1 Toronto Broadcasting Centre Lease

Rémi Racine summarized the merits of the proposed lease.

Board members inquired about the remaining rentable space at the Toronto Broadcast Centre, the impact of the staff relocation on future renting opportunities, and whether the quarterly financial statements included this transaction.

On the recommendation of the Infrastructure Committee, **IT WAS RESOLVED**, — That the proposed leasing of premises at the Toronto Broadcast Centre to _____ as well as the associated project costs, be approved.

8.2 Other Matters

Rémi Racine and Steven Guiton provided an update on the MRC development project, including the selection process for the broker and the next steps. They also noted that the

project was delayed due to the change of Government and the need to ensure that all the stakeholders were on board.

Board members inquired about the Minister's view with respect to the MRC development project, the project's level of complexity, and the lessons learned from the previous process. They also discussed the overall project.

Rémi Racine also reported that a presentation on the 4K and the HDR technologies was presented to the Committee.

4. Audit Committee Report

Brian Mitchell reported on the matters discussed at the meeting of the Audit Committee held on February 23, 2016, including the advertising and subscriber revenue trends, the sale of Sirius shares, the March Budget Overview, the internal audit reports, the new external audit principal assigned to the Corporation, and cybersecurity.

Board members inquired about PwC's performance, the digital advertising revenues trends, and partnership opportunities. They also noted that they appreciated receiving the documents well in advance of the Board meeting.

4.1 Executive Summary of Financial Results

This matter was covered in Brian Mitchell's report.

4.2 2015-2016 Q2 Financial Report

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

5. Organizational Structure Update

Josée Girard provided an update on the overall status of the project and the areas where Deloitte will be asked to provide further assistance.

Michael Mooney provided an update on the Finance Transformation

Steven Guiton provided an update on the MTIS re-organization and the challenges faced with respect to staff working with

Board members inquired about the envisioned re-organization of staff working in

The independent Directors then met in camera, with _____ and _____ in attendance, to further discuss the matter.

6. Quarterly Transformation Progress Report

This agenda item was not proceeded with.

9. Varia & In Camera Session (Independent Directors)

The independent Board members met in camera to discuss various matters.

10. Bringing Programmes to Air – A Technology Perspective

Board members were provided with a training session and tour of the facilities with respect to the various technologies used to bring programmes to air.

11. Information items

- 11.1. Quarterly Budgetary Management Report
- 11.2. Quarterly Budgetary Management Capital Report
- 11.3. Quarterly Cash Forecast
- 11.4. Quarterly Risk Management Dashboard and Report
- 11.5. Quarterly Industrial Relations Report
- 11.6. Quarterly Workforce Distribution Report

Adjournment

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