

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

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

**THURSDAY, AUGUST 18, 2022**

**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, Joy MacPhail, Chair of the Board of Directors of BC Ferries, and Jill Sharland, Interim President & Chief Executive Officer & Chief Financial Officer, 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, 2022.

In her remarks, Ms. Stewart provided an overview of the principal responsibilities of the Authority, and the actions taken by the Authority during the year to fulfill its mandate. She summarized the three major initiatives undertaken by the Authority in the past year as follows:

- the recruitment of an experienced pool of directors to fill vacancies on the BC Ferries Board;
- the completion of an updated BC Ferries executive compensation plan; and
- developing a long-term aspirational vision and strategic plan that reflects the public interest.

Ms. Stewart introduced the current Directors of the Authority.

### **Chair's Report – BC Ferries**

Ms. MacPhail 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 and the audited financial statements, for the fiscal year ended March 31, 2022, 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, 2022.

Ms. MacPhail introduced the current Directors of BC Ferries and provided an overview of key operational highlights for the fiscal year ended March 31, 2022.

### **President's Report**

Ms. Sharland, in her role as Interim President & Chief Executive Officer, 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, including the following key points:

- managing the return of traffic to pre-pandemic levels;
- investing in people to support a reliable service;
- addressing reliability to improve service;
- acquiring vessels for a sustainable ferry service;
- improving the customer experience; and
- fare flexibility.

### **Chief Financial Officer's Report**

Ms. Sharland, in her role as Chief Financial Officer, 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



Joy MacPhail  
Chair  
British Columbia Ferry Services Inc.