



KEYSTONE AGRICULTURAL & RECREATIONAL CENTRE INC.

**REGULAR MEETING
Thursday, October 24, 2024
7:00 PM Meeting Start**

Minutes

Present: Bruce Luebke, Greg Malazdrewicz, Angela Pearen, Jamie Rose
Via Teams: Spencer Day, Javier Vargas, Glen Parker, Clarke Swain
Guests: Adam Cudal
Staff: Connie Lawrence, Dan Robertson
Regrets: Jordan Trotter, Barry Cooper, Tami Rourke

Call to Order **Bruce Luebke** called the meeting to order at 7:01pm.

1. Adoption of Agenda

Motion: Greg Malazdrewicz / Jamie Rose to adopt the Agenda as amended.

Carried

2. Confirmation of Minutes

- a. Adoption of the Minutes of the regular meeting of the Board of Directors on September 26, 2024.

Motion: Glen Parker/Greg Malazdrewicz to approve the minutes of the April 25th, 2024 Board Meeting.

Carried

3. Hearing of Presentations and Delegations

- a. Adam Cudal, Director of Events, Keystone Centre
Re: International Entertainment Buyers Association (IEBA) Conference, Nashville, October 6-8, 2024.
- Adam gave update on trends in the market, new artist breaking through

- Writing Offers, the do's and don't
- Show day and what promoters and agents are expecting from the venue
- Met with other Canadian Venues and made connections for touring and what best practices they have in place
- The importance of belonging to a Venue Coalition

4. Communications & Petitions

5. Committee of the Whole In-Camera - **N/A**

6. Administrative Reports

a. Director of Finance.

Robertson presented the financial statements for the two months ended September 30, 2024 with a net loss on operations of \$(235,447) as compared to a budgeted loss of \$(217,474) or \$(17,973) worse than expected.

Robertson reviewed the Balance Sheet and provided an update on operating cash flow, accounts receivable, deferred revenue and the net operating loss.

A complete variance analysis is part of the financial statement package provided to the Board.

b. CEO & GM.

- Lawrence gave update on events through to the end of November
- Spoke on letter of understanding between the Keystone Centre and PX
- Discussed recent trip to IEBA with Director of Events Adam Cudal
 - attended many sessions that will benefit how we conduct concerts from booking to show day performance
 - met with our Canadian Venues and discussed touring and best practices
- Arabian Horse show and 3 yr lease
- Sawyer Brown concert – October 27th
- Update on Ag Ex Event and all other Ag events

7. Reports of Committees

a. Executive Committee.

b. Finance & Administrative Affairs.

c. Governance & Nominating Committee.

8. Old Business

a. Transfer of funds from Capital to Operating account.

MOTION: The Board of Directors authorize the transfer of funds in the amount of \$500,000 from the Capital account to the Operating account until January 31, 2025.

Motion: Greg Malazdrewicz/ Jamie Rose to approve extended transfer of funds.

Carried

9. New Business

a. Governance and Nominating Committee Terms of Reference

MOTION: To accept the updated Terms of Reference for the Governance and Nominating Committee as presented.

Motion: Glen Parker/Angela Pearen to approve the updated Terms of Reference for the Governance and Nominating Committee. **Carried**

b. Board Policy; Selection and Appointment of Directors to the Keystone Centre Board.

MOTION: To accept the updated Board Policy on the Selection and Appointment of Directors to the Keystone Centre Board as presented.

Motion: Glen Parker/Angela Pearen to approve the updated board Policy on Selection and Appointment of Directors to the Keystone Centre Board. **Carried**

10. Giving of Notice **N/A**

11. Announcements.

- a. Next meeting of the Keystone Centre Board of Directors is Thursday, November 28, 2024, at 7:00 PM. Dinner service will precede the meeting at 6:30 PM. Please advise Connie by November 21, 2024, if you intend to attend dinner.

12. Adjournment

Motion: Greg Malazdrewicz/Jamie Rose to adjourn at 7:50pm