

The following describes the appointment, role and responsibilities of the President & CEO.

A. APPOINTMENT

The Board appoints the President & CEO on terms and conditions it considers appropriate. The President & CEO reports to, and is accountable to, the Board. The President & CEO is not a member of the Board.

Throughout the recruitment process, the Board Chair consults with the Minister Responsible and provides regular updates to the Board.

B. ROLE

The President & CEO serves as the Chief Executive Officer of PavCo, having overall responsibility to the Board for the general management of, and control over, the businesses, activities and other affairs of PavCo in accordance with the policies, strategies and mandates established by the Board and the Shareholder. The President & CEO does this by leading and managing PavCo through the development and implementation of strategies and policies, the management of its human resources, and efficient and effective operations.

C. DUTIES AND RESPONSIBILITIES

The President & CEO has specific responsibility for the following:

Leadership

- a) Lead and manage PavCo within the parameters established by the Board.
- b) Foster a corporate culture that promotes the highest ethical practices and encourages individual integrity and social responsibility.
- c) Ensure PavCo is in compliance with all applicable laws.
- d) Ensure that PavCo achieves and maintains a high standard for its facilities and services.
- e) Develop and implement operational policies to guide PavCo within the parameters set by PavCo's Service Plan adopted by the Board.
- f) Direct and monitor PavCo's activities in a manner that ensures the assets of PavCo are safeguarded and optimized.
- g) Ensure compliance with PavCo's policies and practices.

Board

- h) Be accountable to the Board for all activities of PavCo.
- i) Support the Board Chair and the Board in carrying out their governance responsibilities.
 - provide counsel to members of the Board in identifying and addressing issues of concern relative to the mission, vision and strategic plan of PavCo

- upon the appointment of each new Board member, coordinate an orientation program to give that member the appropriate background information on PavCo, and the role of Board members
- provides the staff resources to the Board to assist Directors in fulfilling their responsibilities
- ensures each member of the Board receives all the information necessary to exercise properly their responsibilities
- keeps the Board current on activities of PavCo

Strategic

- j) Develops and recommends the strategic, business, and marketing plans that include goals, strategies and performance measures for all aspects of PavCo's operations; successfully implements corresponding operational plans, capital plans, and other supporting initiatives within approved budgets. These plans are in line with the Shareholder's Letter of Expectations for PavCo.
- k) In conjunction with the Board and the Executive management team, develops strategy which ensures the assets managed by PavCo are well maintained and managed, identifies opportunities for PavCo to take over the operation of/or build facilities in markets that fall within PavCo's mandate.

Spending Authority

- l) Seek Board approval for the annual operational and capital budgets, the levels of authority on expenditures against the annual budgets and capital plans, leases and other actions or transactions falling outside the plans approved by the Board.

Reporting

- m) Report to the Board on the achievement of operational and financial goals.
- n) Keep the Board apprised of material issues that may affect PavCo's ability to achieve the operational and financial objectives set out in PavCo's strategic and business plans.

Financial and Risk Management

- o) Ensure the integrity of PavCo's internal controls, financial and management systems through the following:
 - identify, and report to the Board, principal risks of the business and ensure the implementation of systems to manage these risks
 - working with the Board, provides PavCo with the vision and overall strategies to ensure PavCo is maximizing the economic benefit to the communities in which it operates while maintaining a strong balance sheet and reducing the reliance on public funding
 - through the Chief Operating/Financial Officer, ensures the development and implementation of appropriate financial and administrative systems to ensure the efficient utilization of the financial resources, the effective safeguards of assets, and the achievement of annual financial goals and objectives
 - ensures that authorities for expenditures and other responsibilities are established
 - identify the principal risks of the Corporation, and ensure that appropriate controls are in place to minimize the occurrence of such risks
 - ensure that PavCo has the ability to respond effectively and efficiently to all reporting requirements and requests by the Government of British Columbia.

Human Resources

Maintains an organization structure for PavCo that is appropriate in terms of accomplishing PavCo's goals and objectives.

- p) Develop and recommend to the Board the overall organizational structure and the broad compensation strategy and philosophy for PavCo.
- q) Ensures that highly talented people are recruited to staff PavCo and that progressive policies and programs are established that meet the needs of employees, enable PavCo to attract and retain quality staff, and to capitalize on the full potential of its human resources.
 - maintains a clear definition of the responsibility of each employee: the ongoing management, direction and motivation of the staff; and a system of measurement of employee performance to ensure the accomplishment of PavCo's goals and objectives
 - recommends to the Board decisions relative to the selection, promotion, utilization and compensation of Executive
 - approves management compensation within levels approved by the Board, including salary, incentive and benefits
- r) Provide the Directors, at Board and Committee meetings, with exposure to PavCo's key management and, prior to appointing individuals to senior management positions, review their appointment with the Board.
- s) Annually establish and maintain a Board approved plan for management development and succession, and development and retention of key personnel other than management.

External Relations

- t) Act as the primary spokesperson for PavCo and oversee PavCo's interfaces with the public, key stakeholders and Government.
- u) Develop and implement a communications program to support PavCo's strategic objectives.
- v) Maintain a positive working relationship with all key stakeholders including all levels of government.
- w) As a leader in the tourism industry, liaises as requested with all levels of government on issues related to tourism and facility development for the tourism industry.
- x) Together with the Executive, maintains strong working relationships with key decision-makers in major client organizations. Ensures that their perspectives on operational and service issues are understood throughout PavCo.

Sales and Marketing

- y) Through the Executive, ensures the development and implementation of innovative and creative strategic sales and marketing plans.
- z) Monitors the facilities' progress in achieving revenue and booking targets projected in the plans and mentor the Executive team to ensure that targets are achievable.
- aa) Provides credibility to marketing initiatives by becoming actively involved in the negotiation process with major national or international business by the Vancouver Convention Centre or BC Place.

Corporate Profile

- bb) Provides leadership and credibility to the efforts to develop a positive profile of PavCo and its facilities among the general public throughout British Columbia and with the tourism industry throughout North America and internationally.
- cc) Maintains a high profile in both North American and international organizations involved in stadium and or convention industry ensuring that the quality and service delivery standards established in PavCo's facilities are recognized worldwide.

Outside Commitments

- dd) Obtain Board approval prior to accepting significant public service commitments and/or outside board appointments.

D. COMPENSATION

The Board fixes the President & CEO's compensation. The President & CEO's compensation is disclosed.