



Annual general meeting – June 2024

Catherine McLay, chair, board of directors

Chair's remarks

Good afternoon, everyone. It's a pleasure to be here, along with my fellow board members, for the Vancouver Fraser Port Authority's 2024 annual general meeting, and to speak on behalf of the board. For everyone's context today, I'll first provide a brief overview of the port authority and our governance structure.

As a Canada Port Authority, we are federally mandated to enable Canada's trade through the Port of Vancouver, while protecting the environment and considering local communities. We have an 11-member board model, set out in the *Canada Marine Act*, which includes:

- eight board members appointed by the federal government—with seven of those appointments made with input from port users;
- one member appointed by the Province of B.C.;
- one member appointed, collectively, by the prairie provinces of Alberta, Saskatchewan, and Manitoba; and
- one member appointed, collectively, by the 16 municipalities that border the port's jurisdiction.

The board is made up of skilled and experienced professionals with a wide range of relevant expertise and perspectives, and you can learn more about them on our website. I'll now take a moment to introduce our board members. We have:

- Jim Belsheim, who was appointed by the federal government on the recommendation of the port user group and is chair of our major capital projects and port efficiency committee, and a member of our audit and risk management committee;
- Bruce Chan, who was appointed by the federal government on the recommendation of the port user group and is chair of the audit and risk management committee, and a member of our governance and external relations committee;
- Mike Corrigan, who was appointed by the federal government on the recommendation of the port user group and is vice-chair of the board, and a member of both our governance and external relations, and audit and risk management, committees;
- Ken Georgetti, who was appointed by the Province of British Columbia and is a member of both our major capital projects and port efficiency; and human resources, compensation and safety; committees;
- Chief Clarence Louie, who was appointed by the federal government on the recommendation of the port user group and is a member of both our major capital projects and port efficiency, and governance and external relations, committees;
- Craig Munroe, who was appointed directly by the federal government and is chair of our governance and external relations committee, and a member of our human resources, compensation and safety committee;
- Darrell Mussatto, who was appointed by the 16 municipalities within the port authority's jurisdiction, and who is a member of both our human resources, compensation and safety; and major capital projects and port efficiency; committees; and

- finally, Brant Randles, who was appointed by the Government of Saskatchewan on behalf of the prairie provinces and is chair of our human resources, compensation and safety committee, and a member of our audit and risk management committee.

On behalf of our board of directors, thanks to everyone for joining us for the port authority's 2024 AGM, where we'll be reporting out on port performance and the port authority's work in 2023. What I hope you'll take away is that through another challenging year, including a complex global trade landscape and a port strike, this port community's exceptional work on the front lines of Canada's trade delivered record results—and that by working together across this gateway, we are advancing a strong, sustainable future for Canada's trade and this port community.

As we consider what's been achieved over the last year and what's ahead for the port, I'd like to thank port terminal operators, supply-chain partners, and the workforce across the port for your hard work, innovation, and commitment to this port's future: you are the backbone of this port. Thank you to government, First Nations and community partners for helping shape a sustainable future for the port. Thank you to the entire team at the port authority, including the executive leadership team, for your dedicated work to deliver on the port authority's mandate.

Special thanks to CFO Victor Pang for additionally taking on the role of interim president and CEO through the latter half of last year, amidst the organization's leadership transition; congratulations on a job well done. And then thank you to Peter Xotta whom our board was pleased to appoint to the chief executive role in December. Peter brings nearly 30 years of experience with the organization, including more than a decade on the executive leadership team: it's great to have him at the helm.

Most importantly, thank you to the port's customers for the trust you continue to place in all of us at the Port of Vancouver. We strongly value your business, which is at the heart of this gateway's success.