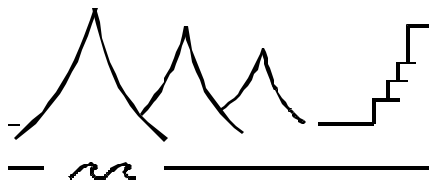


**Vancouver Trade and
Convention Centre Authority**



**Vancouver Trade and Convention Centre
Authority**

Performance Plan and Annual Report

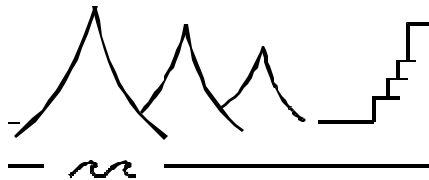
Fiscal 2001/02

Prepared for tabling in the Legislature of British Columbia pursuant to sections 13 and 16 of the Budget
Transparency and Accountability Act

Victoria, BC

April 2, 2001

Vancouver Trade and Convention Centre Authority



REPORT ON THE PERFORMANCE PLAN

MISSION

The Vancouver Trade and Convention Centre Authority (VTCCA) was created to achieve three objectives: (1) to provide a vehicle, representing the interests of Canada, the Province of British Columbia and the tourism industry, which would hold the existing convention centre lease at Canada Place and the expanded convention centre asset under a single owner; (2) to finance and manage construction of the “Portside” expansion project on the east side of Canada Place, and; (3) to sublease and maintain the assets.

The Portside project was abandoned on October 5, 1999. The VTCCA has been in wind-up mode since that date and exists only to dispose of remaining assets in an orderly manner.

VISION:

The initial vision of the VTCCA was to build and own a highly functional, effective and attractive expanded convention centre facility which was to be delivered on time and on budget.

The current vision of the VTCCA is the orderly wind-up of the Authority’s business.

VALUES:

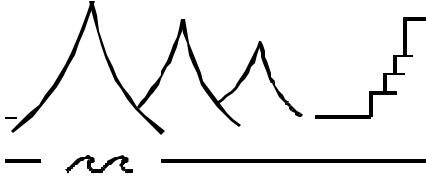
The core values of the VTCCA are:

- integrity in all actions
- full, true and timely disclosure of all transactions
- the orderly conduct of business to maximise shareholders’ value.

GOALS AND OBJECTIVES:

The principal goal of the VTCCA at this time is the orderly disposition of the remaining inventory of construction materials at a fair price.

Vancouver Trade and Convention Centre Authority



ENVIRONMENTAL SCAN

The remaining inventory of the VTCCA is limited to piling pipe and a semi-fabricated overhead pedestrian walkway. The piling material is typically used for stabilising the foundation for industrial and commercial projects and in construction of industrial marine terminals and piers. Demand for this piling material accordingly fluctuates with construction projects of this nature. Approximately 75% of the original piling inventory has been sold to date.

The overhead walkway has limited application. Intended to span roadway/railway tracks, the structure has potential application in municipal environments where safe pedestrian passage is required over roadways or tracks, or to perhaps to span a ravine or stream. All municipalities in BC have been given the technical specifications of this structure and discussions are continuing with several interested parties.

KEY STRATEGIC ISSUES

The principal wind-up strategy is to identify likely buyers/purchasing agents (typically engineering firms) and maintain periodic contact while inventories last. The piling materials were purchased at an attractive price and are offered for sale at a very competitive price in today's market.

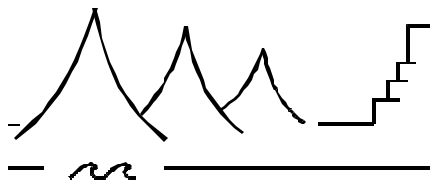
PERFORMANCE MEASURES

The sales objective is to maximise the selling price while minimising storage costs. We would hope to sell the balance of the inventory within fiscal 2001/02.

MAJOR CAPITAL PLAN

Not applicable.

**Vancouver Trade and
Convention Centre Authority**

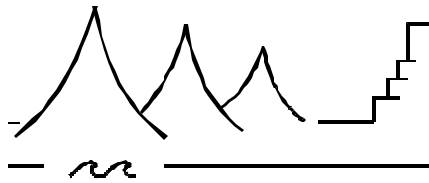


Financial Report

The Financial Report will be tabled as a separate document once the audit is completed.

The auditor for the VTCCA is the Auditor General of British Columbia.

**Vancouver Trade and
Convention Centre Authority**



STATEMENT OF CORPORATE GOVERNANCE PRACTICES

DUTIES AND OBJECTIVES OF THE BOARD OF DIRECTORS

The Board of Directors has full authority to manage the affairs of the corporation, to approve contracts and to exercise generally all the powers that Part II of the *Canada Corporation Act*, the Letters Patent and the By-Laws of the Corporation permit.

DIRECTORS AND OFFICERS

DIRECTORS:

Douglas E. Allen	Principal, Sage Group Management Consultants
Douglas Callbeck	Assistant Deputy Minister, Ministry of Employment and Investment
J. Thomas English, QC John B. Gray	Partner, Fraser Milner Casgrain LLP Director, VTCC Expansion Project Office
Christopher D. Nelson	Assistant Deputy Minister, Ministry of Employment and Investment

OFFICERS:

President:	Christopher D. Nelson
Vice President, Operations:	John B. Gray
Treasurer	Douglas Callbeck
Secretary	J. Thomas English, QC
Director, Operations:	Glenn Wright
Comptroller	Jennifer Smith