Report of the Executive Policy Committee dated September 18, 2002

Appointment of Members to CentreVentre Board
File EP-1.2.3 (Vol. 4))

20. The Executive Policy Committee has been advised by the President and CEO of CentreVenture Development Corporation, that the terms of two of their Directors, Ms. Ida Albo and Mr. Lloyd McGinnis, expired on June 30, 2002,.

The Executive Policy Committee has also been advised that Mr. David Asper submitted his resignation to The Board of Directors on March 2, 2002 leaving another citizen vacancy on the board. Mr. Asper's term also expired on June 30, 2002.

The Board of Directors recommends to the Executive Policy Committee that Ms. Daphne Petrakos be appointed to replace Mr. David Asper for a three year term to expire on June 30, 2005.

The Board of Directors also recommends to the Executive Policy Committee the renewal of Ms Ida Albo and Mr. Lloyd McGinnis for an additional three year term to expire on June 30, 2005, and also to extend their appointments as Chair and Vice-Chair respectively, for a second year.

The Executive Policy Committee concurs with the recommendations from The Board of Directors of CentreVenture Development Corporation and recommends:

I. That Ms. Daphne Petrakos be appointed for a three year term to The Board of Directors of CentreVenture Development Corporation to expire on June 30, 2005.

II. That Ms Ida Albo and Mr. Lloyd McGinnis be re-appointed for an additional three year term to The Board of Directors of CentreVenture Development Corporation to expire on June 30, 2005, and also to extend their appointments as Chair and Vice Chair respectively for a second year.