



May 3, 2024

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Jocelyn Carver, Board Chair
Columbia Basin Trust
chair@ourtrust.org

Dear Jocelyn Carver:

I want to extend my thanks and gratitude to you, the Board and your executive leadership team for your dedication, expertise, and public service to the people of the Columbia Basin region. Through the release of Columbia Basin Trust's new 10-year strategic plan, your organization continues to demonstrate your commitment to Columbia Basin residents by ensuring accountability and prudent management of assets.

I am writing to you today in my capacity as Minister responsible for the Columbia Basin Trust in relation to the review of the Memorandum of Understanding (MOU) between the Province and the Trust. The MOU was signed in 2016, with the stated purposes of:

- Providing guidance and clarity to the Province and the Trust on the nature of their relationship; and
- Recognizing the Trust's accountability to Columbia Basin residents as a regionally-based organization with its accountability to the Province as its shareholder.

Provision 7.6 states that the MOU will be reviewed every three years to ensure it continues to meet both the Province's and the Trust's objectives. The completion of the first three-year review was delayed until this year for a variety of reasons, including the COVID-19 pandemic.

The review was led by staff from the Ministry of Energy, Mines and Low Carbon Innovation (EMLI), who support me in my role as Minister Responsible for the Trust. The recommendation from EMLI staff at the conclusion of the review was to leave the current MOU in place.

I support this recommendation and am seeking your written agreement with this outcome, with the understanding that another review of the MOU will be undertaken in three years' time.

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I look forward to your response and would be happy to discuss this issue further at your convenience.

Sincerely,

A handwritten signature in black ink, appearing to read "Katrine Conroy". The signature is fluid and cursive, with the first name "Katrine" and last name "Conroy" clearly distinguishable.

Katrine Conroy
Minister

cc: Johnny Strilaeff, CEO, Columbia Basin Trust
jstrilaeff@ourtrust.org