

**COLUMBIA BASIN TRUST
BOARD OF DIRECTORS MEETING NO. 254
March 27/28, 2026
MINUTES**

Meeting No. 254 was held in the Crown Columbia Hotel, Trail.

Directors in Attendance:

O. Torgerson, Chair	J. Basil
S. Clovechok	K. Conroy
A. Graeme	K. Hamling
S. Hewat	C. Hoechsmann
M. Jeannotte	B. Marino
A. Naqvi	R. Oszust

Staff and Guests in Attendance:

J. Strilaeff	J. Medlar, Recording Secretary
A. Ambrosone	B. Haney
F. Syms, AI Consultant	

CALL TO ORDER

The Chair called the meeting to order on March 27 at 1:00 p.m. (PT).

Chair Torgerson welcomed Jared Basil as a new Director effective February 24, 2026.

Statement of Conflict of Interest

Director Hoechsmann disclosed that Hush Home Furnishings (ownership previously disclosed) has been contracted to provide furnishings for a new affordable housing project in Cranbrook being developed in partnership with BC Housing, Aqantlanam Housing Society and the Trust. The Board of Directors had no role in decisions pertaining to the awarding of this contract. Director Hoechsmann's disclosure has been noted.

The Chair suspended the Order of Business. For continuity, these Minutes reflect the order of the Agenda.

ADOPTION OF AGENDA

Attachments:

- Draft Resolutions for March 27/28, 2026
- Minutes: Board Meeting no. 253
- In Camera Minutes: Board Meeting no. 253
- Report from the Chair
- Report from the CEO
- CBBC Update
- Delivery of Benefits Update
- Provincial Budget Impacts
- Minutes: Executive Committee no. 183
- September Board Meeting
- Biennial Governance Policies Review
- Former Director Exit Interviews

14/26 Moved, Seconded and Resolved that:
Agenda No. 254 be and hereby is approved and adopted.

ADOPTION OF MINUTES

15/26 Moved, Seconded and Resolved that:
Minutes of the Board of Directors' meeting held January 23/24, 2026 be and are hereby approved and adopted. The Corporate Secretary is hereby authorized to apply the electronic signature of the Chair to the approved minutes.

16/26 Moved, Seconded and Resolved that:
In Camera minutes of the Board of Directors' meeting held January 23/24, 2026 be and are hereby approved and adopted. The Corporate Secretary is hereby authorized to apply the electronic signature of the Chair to the approved minutes.

BOARD DIRECTED SESSIONS

Power Assets & Agreements Orientation

The Board was presented a comprehensive professional development session on the four power assets jointly owned by Columbia Power and the Trust. Topics discussed included:

- ownership and management structure,
- details on Brilliant Dam, Brilliant Expansion, Arrow Lakes and Waneta Expansion generating facilities and the interaction between various hydro generation and transmission entities in our region, and
- summary of key commercial agreements, such as the Canal Plant Agreement, with a focus on entitlement, electricity or capacity purchase, release coordination, and current operations and maintenance management agreements in place with Fortis BC.

B. Haney left the meeting.

Understanding Artificial Intelligence

Francis Syms, AI Consultant, presented a professional development session on Understanding Artificial Intelligence that outlined the evolution of AI to present day, potential opportunities, risks and considerations relevant to Basin communities and the Trust's work.

F. Syms left the meeting.

REPORTS FROM THE CHAIR AND CEO

Report from the Chair

Chair Torgerson provided a written report for information.

Report from the President and CEO

The Board was provided a written report for information on general corporate matters not specifically addressed elsewhere on the Board agenda.

DELIVERY OF BENEFITS MATTERS

Columbia Basin Broadband Corporation Update

The Board was provided a memorandum for information on broadband activities with updates on the Connect the Basin Project and expansion to that project, as well as the transaction to transition the Trust's broadband assets to CityWest.

Delivery of Benefits Update on Activities

The Board was provided a memorandum for information on Delivery of Benefits (DOB) programs, initiatives and partnerships that included funding highlights and detailed updates on activities since the last Board Meeting.

Provincial Budget Impacts

The Board was provided a memorandum that summarized the initial impacts of British Columbia's 2026 Budget on DOB programs and initiatives. The Board will be provided updates as further impacts are known.

REPORTS FROM COMMITTEES

REPORT FROM THE EXECUTIVE COMMITTEE

Minutes from the Executive Committee meeting held January 23, 2026 were provided for information.

September Board Meeting

The Board was provided a memorandum which sought approval to hold the Annual General Meeting on September 10, 2026 and the Board Meeting on September 11/12 in Rossland.

17/26 Moved, Seconded and Resolved that:

The Board of Directors hereby approves the Annual General Meeting to be held on September 10, 2026 and Board of Directors meeting to be held on September 11/12, 2026 in Rossland.

Biennial Governance Policies Review

The Board was provided a memorandum which sought approval of proposed amendments to the Trust Governance Policies and Guidelines.

18/26 Moved, Seconded and Resolved that:

As recommended by the Executive Committee, the Board of Directors hereby approves the Trust Governance Policies and Guidelines in substantially the form provided in the material to this meeting.

Former Director Exit Interviews

The Board was provided exit interviews for information as completed by former Directors Jocelyn Carver, Krista Turcasso and Bill van Yzerloo whose terms concluded in December 2025.

Staff left the meeting.

IN CAMERA

Annual President & CEO Performance Review

The Board held in camera discussions.

There were no resolutions arising.

CONCLUSION

The meeting was concluded on March 28, 2026 at 11:45 a.m. (PT).

Certified Correct:

O. Torgerson, Chair

J. Medlar, Corporate Secretary