COLUMBIA BASIN TRUST
BOARD OF DIRECTORS MEETING NO. 244
September 27/28, 2024
MINUTES

Meeting No. 244 was held in the St Eugene Resort, ʔaq̓am and via videoconference.

Directors in Attendance:

J. Carver, Chair	A. Graeme
K. Hamling [remote]	S. Hewat
C. Hoechsmann	B. Marino
C. Morigeau	R. Oszust
O. Torgerson	K. Turcasso
B. van Yzerloo	

Directors Absent:
D. McCormick

Staff and Guests in Attendance:

J. Strilaeff	J. Medlar, Corporate Secretary
A. Ambrosone	B. Haney
D. Hoodicoff	K. Kendall [remote]

KC Golden, Vice-Chair, Northwest Power & Conservation Council (NWPCC)
B. Edmonds, Executive Director, NWPCC
J. Shurts, General Counsel, NWPCC
P. O'Toole, Fish & Wildlife Division Director, NWPCC
K. Buzdygon, NWPCC
P. Jensen, NWPCC
K. Eichenberger, Executive Director, Columbia River Treaty Review Branch
S. Clovechok, Observer

CALL TO ORDER

The Chair called the meeting to order on September 27, 2024 at 10:00 a.m. (MT).

Chair Carver acknowledged that this meeting was being held on the unceded traditional territories of the Ktunaxa, and that the Trust operates within these unceded traditional territories and those of the Secwepemc, Syilx, Sinixt and Lheidli T'enneh Nations. We are grateful for the opportunity to meet, work and live here.

Round table introductions of Directors, staff and guests.

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

ADOPTION OF AGENDA

Attachments:
- Draft Resolutions for September 27/28, 2024
- Minutes: Board Meeting no. 242

- Northwest Power and Conservation Council Backgrounder
- Report from the Chair
- Report from the CEO
- Brilliant Power Purchase Agreement
- Entitlement Energy vs Actual Generation Trends
- CBMP Implementation: Update on Activities
- Columbia Basin Broadband Corporation Update
- Minutes: CBBC Board Meeting no. 57
- Delivery of Benefits Update
- Housing Initiatives Development Proposal
- Minutes: Executive Committee no. 174
- Shared Services Reporting Accountabilities and Authorities
- Subsidiary Boards and Advisory Committees
- Board Meeting Schedule
- Notice of Election: 2025 Chair and Vice Chair
- Minutes: Investment Committee Meetings no. 126 & 127
- Quarterly Investment Portfolio Review to June 30, 2024

Chair Carver advised of Agenda items to be discussed in camera.

33/24 Moved, Seconded and Resolved that:
Agenda No. 244 be and hereby is approved and adopted as amended.

ADOPTION OF MINUTES

34/24 Moved, Seconded and Resolved that:
Minutes of the Board of Directors' meeting held July 19/20, 2024 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.

NORTHWEST POWER & CONSERVATION COUNCIL

The Board was provided a memorandum with an overview of the relationship between the Trust and the Northwest Power and Conservation Council (Council) for information.

The Board welcomed Council representatives KC Golden, Vice-Chair, B. Edmonds, Executive Director, J. Shurts, General Counsel, and P. O'Toole, Fish & Wildlife Division Director, who presented an information session on Council activities that included:

- Council Overview
- Northwest Power Act
- Power Planning
- Fish and Wildlife Program
- Council/Trust Relationship

There was discussion on the importance of continued transboundary cooperation on key issues related to ecosystem and river management in the Columbia River Basin in accordance with the Memorandum of Cooperation and Understanding between the two organizations.

K. Kendall and Council representatives, except for KC Golden, left the meeting.

BOARD DIRECTED SESSION

Columbia River Treaty Agreement-In-Principle

The Board welcomed K. Eichenberger, Executive Director, Columbia River Treaty Review Branch who presented an information session on the Columbia River Treaty (CRT) Agreement-In-Principle (AIP).

The presentation included:

- brief historic overview of the CRT,
- public engagement and First Nations consultation process leading up to and during negotiations, and
- summary of the changes between the current CRT and the AIP in the areas of:
  - Flood Risk Management
  - Canadian Flexibility
  - Power Coordination and Transmission
  - Compensation
  - Ecosystems and Indigenous Cultural Values

The Board and K. Eichenberger discussed topics such as the impacts of flood control management in the region, anadromous fish flow augmentation and salmon re-introduction, and the next steps in the Treaty process including timeline for ratification.

K. Eichenberger, KC Golden and D. Hoodicoff left the meeting.

REPORTS FROM THE CHAIR AND CEO

Report from the Chair

The Board was provided with a written update for information.

Report from the President and CEO

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

CORPORATE MATTERS

Brilliant Power Purchase Agreement

The Board held an in camera discussion.

B. Haney left the meeting.

Entitlement Energy vs Actual Generation Trends

The Board was provided a memorandum that outlined historical data regarding entitlement received at the power facilities relative to actual generation for information.

CBMP Implementation: Update on Activities

The Board was provided a memorandum with an update on the progress achieved in implementation of the renewed Columbia Basin Management Plan 2024 – 2034 (CBMP) for information.

DELIVERY OF BENEFITS MATTERS

Columbia Basin Broadband Corporation Update

The Board was provided a memorandum for information on broadband initiatives since the last Board meeting that included key metrics and milestones for the Connect the Basin - Universal Broadband Fund project and CRTC Broadband Fund projects, and updates on network utilization and operations.

Minutes from the Columbia Basin Broadband Corporation meeting held July 8, 2024 were provided for information.

Delivery of Benefits Update on Activities

The Board was provided a memorandum for information on Delivery of Benefits (DOB) activities not specifically addressed elsewhere on the Board agenda. The report provided updates within the CBMP Focus Areas of relationships, communities and natural environment, and included a summary of financial commitments by DOB Budget category for the current fiscal year to date.

Housing Initiatives Development Plan

The Board was provided a memorandum that proposed an expanded role for the Trust in directly supporting affordable housing development and sought approval of a Housing Development Plan 2024/25 – 2026/27 (Plan).

The Plan outlined the proposed scope, opportunities, risks, guiding principles and resources required for the Trust to take on a new housing development role where there is community need but a lack of capacity to undertake complex project development. Staff advised that the Plan would be undertaken in a phased approach with the initial project(s) identified by staff to be brought forward to the Board for review and approval.

The Board recognized that approval of the Plan would represent a longer-term commitment for Trust involvement in housing development projects, consistent with the term of the CBMP.

35/24 Moved, Seconded and Resolved that:
As recommended by the Housing Initiatives Committee, the Board of Directors hereby approves the Housing Development Plan for 2024/25 – 2026/27, in substantially the form provided in the material to this meeting.

REPORTS FROM COMMITTEES

REPORT FROM THE EXECUTIVE COMMITTEE

Minutes from the Executive Committee meeting held on July 19, 2024 were provided for information.

Shared Service Reporting Accountabilities and Authorities

The Board was provided a memorandum for discussion on a proposed authority matrix to establish reporting accountabilities for the Trust as contractor to Columbia Power Corporation, and the four power subsidiaries, in accordance with the Management Services Agreement and the Asset Management Services Agreement.

The proposed authority matrix outlined reporting obligations for all matters that will, or can be reasonably expected to, result in a negative variance to budget regarding revenue, expenses, dividends and capital expenditures. Further, the Trust would establish a reporting obligation for all environment and health and safety matters/incidents classified as Medium or higher in the current Environmental Health and Safety Management System.

The Board provided their support-in-principle for the draft reporting obligations as outlined in the material for this meeting.

The Columbia Power Board will review the proposed authority matrix at their October meeting. If the proposed authorities are supported in principle, staff will bring back a governance document to be reviewed by the respective Boards for approval.

There were no resolutions arising.

[redacted]

[redacted]

[redacted]

- [redacted]
- [redacted]

[redacted]

[redacted]

[redacted]

[redacted]

Board Meeting Schedule

The Board was provided a memorandum which sought approval for the 2026 Board Meeting schedule, and a suggested revision for the location of the November 2025 Board Meeting to be held in Nelson.

The Board supported the schedules as presented with a friendly amendment to request staff explore the option of holding the July 2025 Board Meeting in Astoria, Oregon.

37/24 Moved, Seconded and Resolved that:
The Board of Directors hereby approves the amendment to the 2025 Board Meeting schedule as presented, and requests staff explore the opportunity to hold the July 2025 meeting in Astoria, Oregon.

And further resolved that:
The Board of Directors hereby further approves the 2026 Board Meeting schedule as follows:

2026	Location
January 23/24	Fairmont
March 27/28	Trail
May 22/23	Revelstoke
July 24/25	Crawford Bay
September 24 (AGM) September 25/26	Rossland
November 27/28	Invermere

Notice of Election of Chair and Vice-Chair

The Board was provided notice of election for the 2025 Board Chair and Vice-Chair and a reminder of the October 31 deadline for Directors to submit an expression of interest for either position.

Arrow Lakes Hydro Update

J. Strilaeff provided a brief update that the timeline for completion of the ALH Unit 2 repairs is now expected for March 2025. Insurance providers have all requested documentation and have indicated their decision is forthcoming on whether these repairs would be considered an insured risk. If deemed an insured risk, staff will present a report on the implications of the insurance decision to be reviewed by the Trust and Columbia Power Boards for approval in advance of next actions.

REPORT FROM THE INVESTMENT COMMITTEE

Minutes from Investment Committee meetings held May 14 and July 2, 2024 were provided for information.

Quarterly Investment Portfolio Review

The Board was provided a written review on the Trust investment portfolio for the period of April 1 to June 30, 2024 for information.

OTHER BUSINESS

Topics for Future Discussion

Director Hamling requested a future Board discussion on the topic of how staff support accessibility and inclusion for residents to attend the Trust's public meetings.

IN CAMERA

Directors and Staff went in camera. Matters to be recorded are in the In Camera minutes for this meeting.

CONCLUSION

The meeting was concluded on September 28, 2024 at 12:00 p.m. (MT).

Certified Correct:

________________________________	________________________________
J. Carver, Chair	**J. Medlar, Corporate Secretary**