

**COLUMBIA BASIN TRUST
BOARD OF DIRECTORS MEETING NO. 256
July 24/25, 2026
MINUTES**

Meeting No. 256 was held in the Kokanee Springs Resort, Crawford Bay and via videoconference.

Directors in Attendance:

S. Clovechok, Chair	J. Basil
K. Conroy [virtual]	A. Graeme
K. Hamling	S. Hewat
M. Jeannotte [virtual]	B. Marino
A. Naqvi	R. Oszust

Directors Absent:

C. Hoechsmann

Staff in Attendance:

J. Strilaeff	J. Medlar, Recording Secretary
A. Ambrosone	B. Haney
D. Hoodicoff	

CALL TO ORDER

The Chair called the meeting to order on July 24 at 1:00 p.m. (PT).

Chair Clovechok acknowledged that the Trust operates within the traditional territories of the Ktunaxa, Lheidli T'enneh, Syilx, Sinixt and Secwepemc Nations. We are grateful for the opportunity to meet, work and live here.

ADOPTION OF AGENDA

Attachments:

- Draft Resolutions for July 24/25, 2026
- Minutes: Board Meeting no. 255
- Minutes: Interim Board Meeting
- Power Operations Quarterly Update
- Annual Communications Update
- 2015-2023 Socio-Economic Impact Study
- Land Acknowledgement Approach
- 2025/26 Annual Service Plan Report
- Climate Change Accountability Report
- CBBC Update
- Delivery of Benefits Update on Activities
- 2027 Symposium Planning Update
- Summary of Task Force Performance Evaluations
- 2026/27 Budget Amendments
- Minutes: Executive Committee no. 185
- Future Commitment of Treasury Surplus

- Minutes: Finance & Audit Committee no. 113
- Quarterly Treasury Board Forecasts
- Quarterly Financial Statements
- Statement of Financial Information
- Corporate Risk Register
- Staffing Statistics

31/26 Moved, Seconded and Resolved that:

Agenda No. 256 be and hereby is approved and adopted.

ADOPTION OF MINUTES

32/26 Moved, Seconded and Resolved that:

Minutes of the Board of Directors' meeting held May 22/23, 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.

33/26 Moved, Seconded and Resolved that:

Minutes of the Interim Board of Directors' meeting held June 11, 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.

REPORTS FROM THE CHAIR AND CEO

Report from the Chair

Chair Clovechok provided a verbal report for information.

Report from the President and CEO

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

CORPORATE MATTERS

Power Operations Quarterly Update

The Board was provided a memorandum for information on power facilities operations with key performance indicators for each of Arrow Lakes, Brilliant Expansion and Waneta Expansion generating stations.

Annual Communications Update

The Board was provided a memorandum for information on activities within communications department initiatives that included highlights and performance measures for the 2025/26 fiscal year and an overview of the priorities for the 2026/27 fiscal year.

D. Hoodicoff shared a presentation that expanded on the memorandum.

2015-2023 Socio-Economic Impact Study

The Board was provided a memorandum for discussion on the 2015-2023 Socio-Economic Impact Study Report completed for the Trust by the Canadian Centre for Economic Analysis.

The Report measured the economic and social impacts of select Trust activities and examined how those activities affected different people, households, businesses and communities across the Columbia Basin.

Land Acknowledgement Approach

The Board was provided a memorandum for discussion on proposed revisions to the way the Trust approaches land acknowledgment statements that recognize First Nations who have resided on and stewarded the land through time. The Board endorsed the changes as presented, and Staff will draft guidance for Directors based on the revised approach.

2025/26 Annual Service Plan Report

The Board was provided a memorandum which sought approval of the 2025/26 Annual Service Plan Report.

34/26 Moved, Seconded and Resolved that:

The Board of Directors hereby approves the 2025/26 Annual Service Plan Report in substantially the form provided to this meeting.

Climate Change Accountability Report

The Board was provided the Climate Change Accountability Report for information on the Trust's efforts in 2025 with regard to greenhouse gas reduction and sustainability activities.

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, as well as status of the transition of Trust broadband assets to CityWest currently underway.

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.

2027 Symposium Update

The Board was provided a memorandum for information on the planning underway for the Trust Symposium to take place May 6-8, 2027 in Castlegar.

Summary of Task Force Performance Evaluations

The Board was provided a memorandum for information on the summary of responses for the 2025/26 Clean Energy, Housing, Local Food and Water Task Force annual performance evaluation assessments.

2026/27 Budget Amendments

The Board was provided a memorandum which sought approval for amendments to the 2026/27 Delivery of Benefits budget that included:

- \$1,050,000 for the Early Childhood Educator Wage Subsidy and Child Care Support programs,
- \$600,000 for Non-profit SMART Grants,
- \$500,000 for a new Brownfield Redevelopment program,
- \$150,000 for the Nutrition Coupon Program, and
- \$550,000 for the Land Acquisition Program.

A motion was moved and seconded for a friendly amendment to the resolution to increase the allocation to the Land Acquisition Program by \$1.2 million to support an emergent project.

35/26 Moved, Seconded and Resolved that:

The Board of Directors hereby approves the amendments to the 2026/27 Budget, to include an additional allocation of \$1.2 million to the Land Acquisition Program, for a total allocation of \$4.05 million to Delivery of Benefits initiatives 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 May 22, 2026 were provided for information.

Future Commitment of Surplus Treasury

The Board was provided a memorandum for discussion on proposed options for the commitment of surplus treasury as refined from May Board meeting discussions. The Board endorsed inclusion of the options as presented within the budget cycles for upcoming fiscal years.

REPORT FROM THE FINANCE AND AUDIT COMMITTEE

Minutes from the Finance and Audit Committee meeting held on May 15, 2026 were provided for information.

Treasury Board Forecasts

As approved by the Finance and Audit Committee, the Board was provided a memorandum for information with updates made to the five-year financial forecasts provided to the Treasury Board for the quarterly submission.

Quarterly Financial Statements

As approved by the Finance and Audit Committee, the Board was provided a memorandum for information on the consolidated financial statements for the first quarter of fiscal year 2026/27 which outlined material changes from both June 30, 2025, and April 1, 2026.

Statement of Financial Information

The Board was provided a memorandum which sought approval of the Statement of Financial Information (SOFI) for the fiscal year ended March 31, 2026. As required under the Financial Information Act, the SOFI will be filed with the Provincial government and posted publicly to the Trust website in September. Of note, vendor description information has been included to provide additional context for the Board and will not be included in the final report.

36/26 Moved, Seconded and Resolved that:

As recommended by the Finance and Audit Committee, the Board of Directors hereby approves the Statement of Financial Information for the year ended March 31, 2026 in substantially the form provided in the material for this meeting. The Corporate Secretary is hereby authorized to apply the electronic signature of the Chair to the Statement.

Corporate Risk Register

The Board was provided the updated Corporate Risk Register (blacklined) for the fiscal year 2026/27 for information.

Staff left the meeting except for J. Strilaeff.

IN CAMERA

Staffing Statistics and Succession Planning

The Board and J. Strilaeff met in camera to discuss the succession planning.

J. Strilaeff left the meeting.

The Board held a further in camera discussion.

There were no resolutions arising.

CONCLUSION

The meeting was concluded on July 25, 2026 at 11:35 a.m. (PT).

Certified Correct:

S. Clovechok, Chair

J. Medlar, Corporate Secretary