

**COLUMBIA BASIN TRUST
BOARD OF DIRECTORS MEETING NO. 164
MAY 5, 2014
MINUTES**

Meeting No. 164 was held by teleconference.

Directors in attendance:

G. Deck, Chair	A. Naqvi
L. Page	G. DeRosa
K. Deane	W. Booth
P. Peterson	D. Raven
C. Gallinger	R. Jensen
D. Birdstone	A. McCracken

Staff in attendance:

N. Muth
J. Strilaeff
W. Lundeberg
M. Forster, Recording Secretary

The meeting was called to order at 9:00 am.

ADOPTION OF AGENDA

Attachments:

- City of Kimberley SunMine Solar Project
- DOB Policy Question

22/14 Moved, seconded and resolved that:
Agenda No.164 be approved and hereby is adopted.

CITY OF KIMBERLEY SUNMINE SOLAR PROJECT

A memorandum was provided to the Board of Directors which sought approval for a \$500,000 commitment to the City of Kimberley SunMine solar energy project. The precise terms of CBT's commitment will require further discussions with City of Kimberley staff and at this point CBT staff are recommending the Board approve a commitment not to exceed \$500,000 with a portion structured as a conventional grant in line with budgeted expenses, with the remainder to be made available as a repayable grant in the event of unanticipated costs.

23/14 Moved, seconded and resolved that:
The Board of Directors hereby approves a \$500,000 commitment to the City of Kimberley to assist with the costs of developing a 1 MW solar energy project.

And further resolved that:

The Board of Directors hereby approves a structure for this funding to include non-repayable and repayable grants in the approximate amounts of \$300,000 and \$200,000 respectively.

DOB POLICY QUESTION

A memorandum was provided to the Board of Directors which sought direction regarding funding options that the Trust could consider in responding to a request for support for a small abattoir project in the Columbia Valley. Discussion ensued on the need for the development of a policy that would outline criteria for a hybrid funding program. Discussion also ensued on whether CBT would provide funding support to only non-profit organizations or to private organizations as well.

The Board directed staff to develop an approach to abattoirs where funding support could be provided as a DOB loan to either non-profit or for-profit entities. Once a policy or approach is developed, it would be brought to the Board for consideration.

There were no resolutions arising.

The meeting was concluded at 10:25 am.

Certified Correct:

G. Deck, Chair

M. Forster, Recording Secretary