

**COLUMBIA BASIN TRUST
BOARD OF DIRECTORS MEETING NO. 166
July 28, 2014
MINUTES**

Meeting No. 166 was held via teleconference/videoconference.

Directors in attendance:

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

Directors absent:

D. Birdstone

Staff and guests in attendance:

N. Muth	L. Erven
D. Hoodicoff	K. Gosal
W. Lundeberg	T. Hicks
C. Lloyd	N. Boucher, Recording Secretary

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

ADOPTION OF AGENDA

Attachments:

- Minutes: Board Meeting No. 165
- Report from the CEO
- Appointment to the Columbia Basin Regional Advisory Committee
- Delivery of Benefits Update on Activities
- Village of Kaslo City Hall Restoration and Public Space Creation
- City of Castlegar – Castlegar Sculpture Walk Project
- DOB Policy Question Revisit
- Training Fee Support Pilot Policy Change
- Student Wage Subsidy Program Evaluation Update and Preliminary Findings
- Education in the Wild Program
- Know Your Watershed Program
- Special Initiatives Update
- Infrastructure Update
- Our Trust, Our Future Engagement Process
- Our Trust, Our Future Engagement Process Budget Request
- Quarterly Treasury Board Forecasts
- FY2014/15 Q1 Consolidated Financial Statements
- Statement of Financial Information Report 2013/14
- Regional Broadband
- Major CBT Projects and Initiatives Update
- Board and Director Orientation and Education Policy
- Major Projects List
- Quarterly Investment Portfolio Review
- Read File

34/14 Moved, seconded and resolved that:
Agenda No.166 be approved as amended and hereby is adopted.

ADOPTION OF MINUTES

35/14 Moved, seconded and resolved that:
The Minutes of Meeting No. 165 held June 13, 2014 be approved and hereby are adopted.

REPORTS FROM OFFICERS AND EXECUTIVE COMMITTEE

Report from the CEO

The CEO provided a written and verbal report to the Board of Directors.

There were no resolutions arising.

Report from the Executive Committee

A memorandum was provided to the Board of Directors which sought approval of the Executive Committee's nomination of a representative to the Columbia Basin Regional Advisory Council.

36/14 Moved, seconded and resolved that:
The Board of Directors approves the recommendation from the Executive Committee that Gord DeRosa be appointed to the Columbia Basin Regional Advisory Committee.

DELIVERY OF BENEFITS

Delivery of Benefits Update on Activities

A memorandum was provided to the Board of Directors which gave an update on DOB activities. The memorandum was provided for informational purposes only.

There were no resolutions arising.

Village of Kaslo City Hall Restoration and Public Space Creation

A memorandum was provided to the Board of Directors which sought approval of a request for \$150,000 through the Community Development Program for the restoration of the historic city hall building.

37/14 Moved, seconded and resolved that:
The Board of Directors approve the Village of Kaslo City Hall Restoration and Public Space Creation project through the Community Development Program in the amount of \$150,000.

City of Castlegar – Castlegar Sculpture Walk Project

A memorandum was provided to the Board of Directors which sought approval of a request for \$60,000 through the Community Development Program for the third year of the Castlegar Sculpture Walk project.

38/14 Moved, seconded and resolved that:
The Board of Directors approves the City of Castlegar – Castlegar Sculpture Walk Project be through the Community Development Program in the amount of \$60,000.

DOB Policy Question Revisit

A memorandum was provided to the Board of Directors which sought further direction from the Board regarding funding options the Trust could consider in responding to a request for support for a small abattoir project in the Columbia Valley.

The Board discussed the specifics of the project and were in agreement that staff can proceed with the necessary due diligence for this project through the Community Development Program.

There were no resolutions arising.

Training Fee Support Pilot Policy Change

A memorandum was provided to the Board of Directors which sought approval of a policy change for the Training Fee Support Program. The policy change would allow a client to reapply to the program if they have not accessed it in the past five years. This would be a pilot policy for a period of three months. After the three month period, staff would like to be provided the discretion to determine whether or not the policy change should be permanent.

39/14 Moved, seconded and resolved that:

The Board of Directors approve the Training Fee Support Program policy of 'lifetime limit' be changed for a pilot period of three months after which staff will be provided the discretion to determine whether or not the policy change should be permanent.

Student Wage Subsidy Program Evaluation Update and Preliminary Findings

A memorandum was provided to the Board of Directors which provided an update on the preliminary findings from the Student Wage Subsidy Program evaluation and sought engagement from the Board of Directors on what issues they would like staff to consider prior to bringing forward recommendations on program continuation at the September 2014 Board meeting.

The Board discussed the Student Wage Subsidy Program and did not have any additions for staff to consider prior to the September 2014 Board meeting.

There were no resolutions arising.

Education in the Wild Program

A memorandum was provided to the Board of Directors which sought approval to enter into a three year partnership with Wildsight for the delivery of the Education in the Wild program at a maximum value of \$275,000 over three years. The Board of Directors have instructed staff to ensure that content approval by CBT is incorporated into the agreement with Wildsight.

40/14 Moved, second and resolved that:

The Board of Directors hereby approves a three year agreement with Wildsight to deliver the Education in the Wild program at a maximum value of \$275,000 over three years.

And resolved further that:

The Board of Directors hereby approves that the Chief Executive Officer be authorized to decide whether funds for the agreement will be committed on an annual basis or entirely this year from the portion of the unallocated 2014/15 DOB budget that has been previously allocated to Sector Strategic Plans.

Director Cindy Gallinger opposed the motion and requested that her opposition be recorded in the minutes

Know Your Watershed Program

A memorandum was provided to the Board of Directors which provided an overview of staff's intentions to develop a multi-year agreement to support delivery of the Know Your Watershed environment education program.

There were no resolutions arising.

Special Initiatives Update

A memorandum was provided to the Board of Directors that provided an update from the projects and research updates.

There were no resolutions arising.

Infrastructure Update

A memorandum was provided to the Board of Directors provided background information to assist the Trust to assess its potential future role in supporting community infrastructure projects.

There were no resolutions arising.

Our Trust, Our Future Engagement Process

A memorandum was provided to the Board of Directors with the progress of the Our Trust, Our Future Board Engagement Task Force.

There were no resolutions arising.

Our Trust, Our Future Engagement Process Budget Request

A memorandum provided the Board of Directors for the Our Trust, Our Future Engagement Process budget for the first year of the engagement.

41/14 Moved, second and resolved that:

The Board of Directors hereby approves \$375,000 for the Our Trust, Our Future Engagement Process and initiatives.

And resolved further that:

The Board of Directors hereby approves \$175,000 of the \$375,000 be drawn from the unallocated portion of the 2014/15 DOB budget.

REPORTS FROM THE FINANCE AND AUDIT COMMITTEE

The Committee Chair provided a verbal report to the Board of Directors.

There were no resolutions arising.

Quarterly Treasury Board Forecasts

A memorandum and quarterly forecast was provided to the Board of Directors that outlined the changes made to the five year financial forecasts provided to Treasury Board for the first quarter submission.

42/14 Moved, second and resolved that:

As recommended by the Finance and Audit Committee, the Board of Directors hereby approves the quarterly Treasury Board Forecast.

FY2014/15 Q1 Consolidated Financial Statements

A memorandum was provided to the Board of Directors that discussed the Consolidated Financial Statements for the period ending June 30, 2014 and any material changes from the Consolidated Financial Statements at the period ending June 30, 2013.

43/14 Moved, seconded and resolved that:

As recommended by the Finance and Audit Committee, the Board of Directors hereby approve the Consolidated Financial Statements for the period ended June 30, 2014, substantially in the form presented.

Statement of Financial Information

A memorandum was provided to the Board of Directors which discussed the Statement of Financial Information (SOFI). Under the *Financial Information Act*, CBT, as a Crown Corporation is required to file and post publicly on its website the SOFI. The SOFI consists of core financial statements, schedules for employee and Board remuneration and expenses, indemnities and guarantees, and payments to suppliers of goods and services provided to the organization.

44/14 Moved, seconded and resolved that:

As recommended by the Finance and Audit Committee, the Board of Directors approve the Statement of Financial Information for the year ending March 31, 2014.

REPORTS FROM SUBSIDIARIES AND SPECIAL COMMITTEES

Columbia Basin Broadband Corporation Operations Update

A memorandum provided the Board of Directors with an update on Columbia Basin Broadband Corporation's activities.

There were no resolutions arising.

CORPORATE MATTERS

Major CBT Projects and Initiatives Update

A memorandum was provided to the Board of Directors which provided an update on the Major CBT Projects and Initiatives currently underway.

There were no resolutions arising.

Board Training and Development

A memorandum was provided to the Board of Directors for discussion regarding the Board and Director Orientation and Education Policy.

The Board of Directors were advised that they should submit their ideas for collaborative Board education and training needs directly to N. Muth and N. Boucher by August 31, 2014.

There were no resolutions arising.

INVESTMENT PROGRAMS

Report from the Investment Committee

The Committee Chair provided the Board of Directors with a verbal report on recent Investment Committee activities.

There were no resolutions arising.

Quarterly Investment Portfolio Review – June 30, 2014

The Board of Directors was provided with a written and verbal review of CBT's Investment Portfolio Review for the quarter ending June 30, 2014.

There were no resolutions arising

CORRESPONDENCE

The Read File was distributed to the Board of Directors.

There were no resolutions arising.

OTHER BUSINESS

Verbal Reports from Directors on Community Activities

There were no resolutions arising.

IN CAMERA

Board Round Table

There were no resolutions arising.

The meeting concluded at 12:00 pm.

Certified Correct:

G. Deck, Chair

N. Boucher, Recording Secretary