

**COLUMBIA BASIN TRUST  
BOARD OF DIRECTORS MEETING NO. 172  
May 29/30, 2015  
MINUTES**

Meeting No. 172 was held at the Hillcrest Hotel, Revelstoke, BC.

**Directors in attendance:**

G. Deck, Chair	L. Binks
W. Booth	G. DeRosa
K. Deane	J. Dooley
R. Jensen	A. Naqvi
L. Page	L. Parker
V. Thomas	J. Townsend

**Staff and guests in attendance:**

N. Muth	K. Gosal
J. Strilaeff	W. Lundeberg
D. Hoodicoff - telecon	T. Hicks - telecon
J. Medlar, Recording Secretary	

The meeting was called to order at 1:00 p.m. PT on Friday, May 29, 2015.

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

**ADOPTION OF AGENDA**

Attachments:

- Minutes: Board Meeting No. 171
- Report from the CEO
- Minutes: Executive Committee Meeting No. 113
- Board and Director Professional Development
- Board Topics - September 2015 Meeting
- Board and Committee Governance Calendar
- CBBC Update on Activities
- DOB Update on Activities
- Advisory Committee Honoraria and Expense Policy
- Aquatic Invasive Species
- Community Initiatives/Affected Area Program Review Update
- Economic Initiatives Strategic Plan Update
- Our Trust, Our Future Preliminary Recommendations
- Proposed Trust Operations Model – material tabled at the meeting
- 2014/15 Annual Report
- Annual Board Remuneration Disclosure
- Annual Executive Compensation Disclosure
- Residual Interest
- Minutes: Finance and Audit Committee Meeting No. 66
- 2014/15 Annual Financial Statements
- Quarterly Treasury Board Forecasts
- Minutes: Investment Committee Meeting No. 73
- Quarterly Investment Portfolio Report
- Read File

**33/15 Moved, seconded and resolved that:**  
Agenda No.172 be approved and hereby is adopted.

#### **ADOPTION OF MINUTES**

**34/15 Moved, seconded and resolved that:**  
The Minutes of Meeting No. 171 held March 31/April 1, 2015 be approved and hereby are adopted.

#### **REPORTS FROM OFFICERS AND EXECUTIVE COMMITTEE**

##### **Report from the Chair**

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

There were no resolutions arising.

##### **Report from the CEO**

The CEO provided a written report to the Board of Directors which included a preliminary draft Memorandum of Understanding between the Ktunaxa Nation Council and the Trust for information.

There were no resolutions arising.

##### **Report from the Executive Committee**

The Minutes from Meeting No. 113 held on March 30, 2015 were provided for informational purposes only.

There were no resolutions arising.

##### **Board and Director Professional Development**

A memorandum was presented to the Board which sought approval of a new Board and Director Professional Development Policy.

##### **35/15 Moved, seconded and resolved that:**

As recommended by the Executive Committee, the Board of Directors hereby approves that the current Board and Director Orientation and Education Policy be rescinded.

##### **And further resolved that:**

As recommended by the Executive Committee, the Board of Directors hereby approves the Board and Director Professional Development Policy, in substantially the form provided in the materials for this meeting.

##### **Board Topics – September 2015 Meeting**

The Board was presented with a memorandum which outlined suggested topics for the September 18/19, 2015 Board Meeting for discussion. Directors submitted individual rankings of the topics. Staff will develop the Board directed sessions for the September meeting based on this input.

There were no resolutions arising.

##### **Board and Committee Governance Calendar**

The Board was presented with a memorandum which provided a Board and Committee Governance Calendar for discussion which outlined recurring governance activities related to their roles and responsibilities.

There were no resolutions arising.

## **REPORTS FROM SUBSIDIARIES AND SPECIAL COMMITTEES**

### **CBBC Update on Activities**

The Board was presented with a memorandum which provided an update on recent Columbia Basin Broadband Corporation (CBBC) activities since the last Board Meeting.

There were no resolutions arising.

## **DELIVERY OF BENEFITS**

### **Delivery of Benefits Update**

The Board was presented with a memorandum which provided an update of activities within Delivery of Benefits (DOB) programs and initiatives since the last Board Meeting. W. Lundeberg also provided a verbal update on DOB activities related to the Trust's support for Columbia Basin applications to the federal government's Canada 150 Community Infrastructure Program recently announced. N. Muth also briefed the Board on the current status of the unallocated portion of the 2015/16 Delivery of Benefits budget.

There were no resolutions arising.

### **Advisory Committee Honoraria and Expenses**

The Board was presented with a memorandum which sought approval of an Advisory Committee Honoraria and Expenses Policy that defines the honoraria and expense reimbursements for members of Advisory Committees convened and managed by the Trust.

#### **36/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves the Advisory Committee Honoraria and Expenses Policy, in the substantially the form provided in the materials for this meeting.

### **Aquatic Invasive Species**

The Board was presented with a memorandum which sought approval for up to \$380,000 in funding for a partnership between the Trust, regional invasive species councils and the Province to support boat decontamination stations to help address significant threats posed by aquatic invasive species.

#### **37/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves that the CEO is authorized to commit up to \$380,000 from the unallocated portion of the 2015/16 Delivery of Benefits budget to support additional boat decontamination stations operated by the Province.

### **Community Initiatives Program/Affected Areas Program Review**

The Board was presented with a memorandum which discussed the Community Initiatives and Affected Areas Programs (CIP/AAP) review and sought decision on renewal options for the current five-year CIP/AAP contracts expiring in fiscal 2015/16.

The Board discussed the parameters for developing the next contracts and directed staff to maintain the existing funding formulas and develop a more specific proposal for an increase in the funding for the CIP/AAP.

**38/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves that any increase in funding shall be applied to both the Community Initiatives Program and the Affected Areas Program for fiscal 2015/16 contracts.

**Action Item:**

Staff are requested to develop a specific proposal for the renewal of 2015/16 CIP/AAP contracts.

**Economic Initiatives Strategic Plan Update**

The Board was presented with a memorandum which provided an update and discussed next steps for the renewal of the Economic Initiatives Strategic Plan.

There were no resolutions arising.

**POLICY/STRATEGIC MATTERS**

**Our Trust, Our Future Engagement Process**

The Board was presented with a memorandum which outlined the progress of the Our Trust, Our Future (OTOF) engagement process, the results of Phase 2 analysis and preliminary recommendations and next steps related to Phase 3 implementation. The Proposed Trust Operations Model was also tabled to the Board for discussion.

Phase 2 will be complete in June 2015 with the culmination of OTOF data analysis in consultation with various advisory groups: Residents Working Group, Former Trust Board Working Group, Trust Field Staff and Trust Advisory Committee members. The Board discussed the following four areas of preliminary recommendations:

- Proposed Guiding Principles that would guide the ongoing work of the Trust;
- Proposed Organizational Framework that outlines a shift in focus for the Trust to better address the identified themes and focus areas;
- Proposed Strategic Initiatives Focus Areas that define the types of activity areas the Trust may focus on over the next five years to address the key themes identified by communities; and,
- Next Steps to support the implementation of the OTOF recommendations.

The Board of Directors endorsed the preliminary recommendations and directed staff to proceed on the next steps related to the recommendations for Board approval at the July meeting.

There were no resolutions arising.

**CORPORATE MATTERS**

**2014/15 Annual Report**

The Board was presented with a memorandum which sought approval of the final Annual Service Plan Report for fiscal 2014/15. The annual report compares actual

results with expected results identified in the Service Plan for that year. The annual report also presents the Trust's consolidated financial statements, which are approved separately from the rest of the report, and therefore not included here.

**39/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves the 2014/15 Annual Service Plan Report (Report), in substantially the form provided in the materials for this meeting, with the understanding that the approved 2014/15 Consolidated Financial Statements will be included in the Report.

**Annual Board Remuneration Disclosure**

The Board was presented with a memorandum for information which provided the Board Remuneration Summary Report for fiscal 2014/15. This report is provided to the Public Sector Employers Council Secretariat (PSEC) and will be posted on the Trust's website.

There were no resolutions arising.

**Annual Executive Compensation Disclosure**

The Board was presented with a memorandum for information which provided the Executive Compensation Report for fiscal 2014/15. This report is provided to the Public Sector Employers Council Secretariat (PSEC) and will be posted on the Trust's website.

There were no resolutions arising.

**Residual Interest**

The Board was presented with a memorandum which sought approval of a proposed settlement of the Residual Interest as it relates to the Waneta Expansion Project.

**40/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves in principle a one-time payment to resolve the future liability from Columbia Power Corporation to the Trust as detailed in the Memorandum of Understanding dated October 23, 2009 between the parties.

**And further resolved that:**

The Board of Directors hereby delegates authority to the Chief Executive Officer to execute an agreement documenting the specific terms of such a one-time payment on the condition the terms are in substantially the same form as described in the material provided for this meeting.

**REPORTS FROM FINANCE AND AUDIT COMMITTEE**

**Report from the Finance and Audit Committee**

The Committee Chair provided a verbal report to the Board on recent activities and the Minutes of Meeting No. 66 held on March 30, 2015 were provided for informational purposes only.

There were no resolutions arising.

**2014/15 Annual Financial Statements**

The Board was presented with a memorandum which sought approval of the consolidated financial statements for the year ended March 31, 2015 and outlined the material changes from the year prior.

**41/15 Moved, seconded and resolved that:**

As recommended by the Finance and Audit Committee, the Board of Directors hereby approves the consolidated financial statements for the year ended March 31, 2015 in substantially the form provided in the material for this meeting.

**Quarterly Treasury Board Forecasts**

The Board was presented with a memorandum and quarterly forecast which outlined the updates made to the five year financial forecasts provided to the Treasury Board for the fourth quarter submission. This memorandum was provided for informational purposes only.

There were no resolutions arising.

**REPORTS FROM INVESTMENTS COMMITTEE**

**Report from the Investment Committee**

The Minutes of Meeting No. 73 held on March 30, 2015 were provided for informational purposes only.

There were no resolutions arising.

**Quarterly Investment Portfolio Review**

The Board was presented with the Quarterly Investment Portfolio Review for the quarter ended March 31, 2015. This memorandum was presented for information purposes only.

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.

**Notice of Motion**

Director G. DeRosa requested that Directors consider a tour of the Columbia Basin. Staff will bring forward a budget and itinerary for consideration as part of the July Board Meeting.

There were no resolutions arising.

**IN CAMERA**

There were no resolutions arising.

**Board Round Table**

There were no resolutions arising.

The meeting concluded at 12:00 p.m. on Saturday, May 30, 2015.

**Certified Correct:**

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**G. Deck, Chair**

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**J. Medlar, Recording Secretary**