

**COLUMBIA BASIN TRUST  
BOARD OF DIRECTORS MEETING NO. 173  
July 24, 2015  
MINUTES**

Meeting No. 173 was via videoconference / teleconference.

**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	

**Directors Absent:**

J. Townsend

**Staff and guests in attendance:**

N. Muth	K. Gosal
J. Strilaeff	W. Lundeberg
L. Kilpatrick	M. Hoher
L. Gillis	R. Allen
J. Medlar, Recording Secretary	

The meeting was called to order at 9:00 a.m. (PT).

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. 172
- Report from the Chair
- Report from the CEO
- Minutes: Executive Committee Meeting No. 114
- Board Topics – September Board Meeting
- DOB Update on Activities
- Impact Investment Fund
- Basin Business Advisors Program Contract Extension
- Know Your Watershed Program
- College of the Rockies Trades Training Facilities
- Social Grant Program
- Social Advisory Committee Appointments
- Amended Advisory Committee Fees and Expenses
- Our Trust, Our Future Recommendations
- Columbia Basin Bus Tour
- Minutes: Finance & Audit Committee Meeting No. 67
- Quarterly Financial Statements for 1<sup>st</sup> Quarter 2015/16
- Quarterly Treasury Board Forecasts
- Statement of Financial Information Report
- Minutes: Investment Committee Meetings No. 74 & No. 75
- Quarterly Investment Portfolio Review for 1<sup>st</sup> Quarter 2015/16
- Read File

**42/15 Moved, seconded and resolved that:**  
Agenda No.173 be approved and hereby is adopted.

#### **ADOPTION OF MINUTES**

**43/15 Moved, seconded and resolved that:**  
The Minutes of Meeting No. 172 held May 29/30, 2015 be approved and hereby are adopted.

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

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

The Chair provided a written 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.

There were no resolutions arising.

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

The Minutes from Meeting No. 114 held on May 29, 2015 were provided for informational purposes only.

There were no resolutions arising.

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

The Board was provided with a memorandum which outlined the results from the May Board Meeting of the polling of the Directors' ranked priorities for the September 18/19 Board Meeting defined sessions. The Board of Directors endorsed two priority topics for a briefing and discussion, First Nations in the Columbia Basin and successful economic development corporation models. The Board also requested that staff also prepare the Delivery Partners and/or Program Presentations topic should time permit an additional session.

There were no resolutions arising.

#### **DELIVERY OF BENEFITS**

##### **Delivery of Benefits Update**

The Board was provided with a memorandum which provided an update of activities within Delivery of Benefits (DOB) programs and initiatives since the last Board Meeting. W. Lundeberg provided a verbal update on the status of the Canada 150 Community Infrastructure Program applications that requested funding support from the Trust.

There were no resolutions arising.

##### **Impact Investment Fund**

The Board was provided with a memorandum which sought approval to implement a \$2 million investment fund in partnership with regional Community Futures offices. The pilot initiative would be known as the Impact Investment Fund (IIF). The IIF objective is to provide capital for business opportunities, challenged with obtaining financing from other sources, where the investment decision is not based solely on commercial

or financial grounds. The memorandum outlined a proposed IIF operational framework including the creation of an Adjudication Committee and policy considerations.

**44/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves a \$2 million commitment to the Impact Investment Fund initiative in substantially the form presented in the materials for this meeting.

**And further resolved that:**

The Board of Directors hereby further approves the delegation of ongoing authority to the CEO to appoint members of the Adjudication Committee.

**And further resolved that:**

The Board of Directors hereby further approves the delegation of authority to the CEO to transfer \$2 million from the unallocated portion of the Delivery of Benefits budget to fund the Impact Investment Fund.

**Basin Business Advisors**

The Board was provided with a memorandum which sought approval for a one-year extension for the Basin Business Advisor (BBA) program as delivered by the Community Futures of Central Kootenay. The memorandum also sought approval for the funds for the BBA extension to be drawn from the unallocated portion of the 2015/16 Delivery of Benefits budget. Subsequently, sufficient funds were identified within the existing BBA budget and staff suggested the resolution be amended to withdraw the funding request.

**45/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves the amended resolution for a one-year extension of the Basin Business Advisors Program from April 2016 to March 2017 as delivered by the Community Futures of Central Kootenay.

**Know Your Watershed Program**

The Board was provided with a memorandum which sought approval for up to \$550,000 over the next three years to fund the Trust's Know Your Watershed environmental education program, as delivered by Wildsight.

**46/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves a commitment of up to \$550,000 to support a three-year agreement with Wildsight for delivery of the Know Your Watershed program.

**College of the Rockies Trades Training Facilities**

The Board was provided with a memorandum which sought approval for a \$1 million commitment in principle to College of the Rockies (COTR) to assist with the refurbishment and expansion of the Trades Training Facilities at the Cranbrook Main Campus and Cranbrook Gold Creek Campus. This project will increase student spaces in heavy duty mechanics, industrial mechanics, industrial electrician and trades foundation programs.

**47/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves a \$1 million commitment in principle to the refurbishment and expansion of the College of the Rockies Trades Training Facilities at the Cranbrook Main Campus and Cranbrook Gold Creek Campus.

## **Social Grants Program**

The Board was provided with a memorandum which sought approval for the Social Grants pilot program to be established as an ongoing program with a three-year funding commitment.

### **48/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves \$3,150,000 to support the delivery of the Social Grants program for the 2016/17, 2017/18 and 2018/19 fiscal years.

## **Social Advisory Committee Appointments**

The Board was provided with a memorandum which sought approval for the appointments of Ali Wassing and Bill Usher to the Social Advisory Committee with terms expiring September 30, 2018.

### **49/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves the appointment of Ali Wassing to the Social Advisory Committee for a three-year term commencing September 1, 2015 and expiring September 30, 2018.

### **50/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves the appointment of Bill Usher to the Social Advisory Committee for a three-year term commencing September 1, 2015 and expiring September 30, 2018.

## **Amended Advisory Committee Fees and Expenses Policy**

The Board was provided with a memorandum which sought approval for an amended Advisory Committee Fees and Expenses Policy which outlines the compensation guidelines for members of Advisory Committees convened and managed by the Trust. The amendments included the reclassification of compensation in Section 1, Meeting Fees, to address Canada Revenue Agency guidelines and revisions to Section 2(b), Expense Reimbursement. The Board requested staff further develop revisions in Section 1(b) to clarify meeting fee eligibility and Section 2(b) to clarify additional expense reimbursements.

### **51/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves the amendments to the Advisory Committee Fees and Expenses Policy to change the description of the fee payment to address Canada Revenue Agency guidelines.

## **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 and sought approval of the resulting recommendations.

The OTOF recommendations included a proposed organizational framework, guiding principles, strategic initiative focus areas and next steps. Strategic Initiative Focus Areas included:

- affordable housing
- agriculture
- arts, culture and heritage
- broadband
- community conversations/dialogue
- early childhood/childhood development
- economic development
- energy
- environment
- First Nations relationships
- land acquisition
- non-profit support
- recreation

If approved, these recommendations will become the framework for the renewal of the Trust's Columbia Basin Management Plan Strategic Priorities 2016-2021 and development of the Five Year Focus.

**52/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves the Guiding Principles, Proposed Framework and Strategic Initiative Focus Areas in substantially the form presented in the materials for this meeting.

**Columbia Basin Bus Tour**

As requested by Director DeRosa at the May Board meeting, the Board was provided with a memorandum which sought direction on a proposed bus tour of both the Canadian and United States portions of the Columbia Basin. A draft itinerary and budget, as per previous consideration of this tour in 2009, were discussed. Staff is requested to further develop a proposal for this bus tour for 2016.

**53/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves the development of a 2016 Columbia Basin Bus Tour proposal.

**REPORTS FROM FINANCE AND AUDIT COMMITTEE**

**Report from the Finance and Audit Committee**

The Minutes of Meeting No. 67 held on May 22, 2015 were provided for informational purposes only.

There were no resolutions arising.

**Quarterly Financial Statements**

The Board was provided with a memorandum which presented the consolidated financial statements for the period ended June 30, 2015, and any material changes from the period ended June 30, 2014. The memorandum was provided for informational purposes only.

There were no resolutions arising.

**Quarterly Treasury Board Forecasts**

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

There were no resolutions arising.

**Statement of Financial Information**

The Board was provided with a memorandum which sought approval for the Statement of Financial Information (SOFI) for the year ended March 31, 2015. The SOFI consists of core financial statements, schedules for employee and board remuneration and expenses, indemnities and guarantees in force, and payments to suppliers of goods and services over \$25,000 provided to the Trust and its subsidiaries.

**54/15 Moved, seconded and resolved that:**

The Board of Directors hereby approves the Statement of Financial Information for the year ended March 31, 2015.

## **REPORTS FROM INVESTMENTS COMMITTEE**

### **Report from the Investment Committee**

The Minutes of Meeting No. 74 held on May 1, 2015 and Meeting No. 75 held on June 9, 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 period ended June 30, 2015. This memorandum was presented for information purposes only.

There were no resolutions arising.

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

### **Disclosure of CBBC Board Remuneration**

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

There were no resolutions arising.

## **CORRESPONDENCE**

There were no resolutions arising.

## **OTHER BUSINESS**

### **Verbal Reports from Directors on Community Activities**

There were no resolutions arising.

### **Notice of Motion**

There were no resolutions arising.

## **IN CAMERA**

### **Board Round Table**

There were no resolutions arising.

The meeting concluded at 12:00 p.m. (PT)

### **Certified Correct:**

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**G. Deck, Chair**

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**J. Medlar, Recording Secretary**