

**COLUMBIA BASIN TRUST  
BOARD OF DIRECTORS MEETING NO. 179  
May 27/28, 2016  
MINUTES**

Confidential information such as business negotiations, personnel issues and legal advice may have been severed from these minutes.

Meeting No. 179 was held in the Best Western Inn & Suites, Valemount, BC.

**Directors in attendance:**

R. Jensen, Chair	L. Binks
W. Booth	M. Delich
G. DeRosa	J. Dooley
A. Naqvi	L. Page
L. Parker	R. Ruston
V. Thomas – via telecon	J. Townsend

**Staff and guests in attendance:**

N. Muth	C. Bellringer
J. Strilaeff – via telecon	R. Jones
T. Hicks – via telecon	N. Newhouse
D. Hoodicoff – via telecon	H. Page
C. Lloyd – via telecon	J. Medlar, Recording Secretary

The meeting was called to order at 8:30 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. 178
- Minutes: In-Camera Board Meeting No. 177
- Board Governance: Auditor General Presentation
- Report from the Chair
- Report from the CEO
- Minutes: Executive Committee Meeting No. 120
- Finance and Audit Committee Terms of Reference
- [REDACTED]
- Minutes: Finance and Audit Committee Meeting No. 71
- 2015/16 Board Remuneration Disclosure
- 2015/16 Executive Compensation Disclosure
- Quarterly Treasury Board Forecasts
- Status of DOB Budgets
- 2015/16 Annual Financial Statements
- 2016 Corporate Risk Register Review
- Minutes: Investment Committee No. 80
- Quarterly Investment Portfolio Report
- Draft Minutes: Economic Development Advisory Committee No. 1
- Economic Development Business Plan

- Draft Minutes: Housing Advisory Committee No. 1
- Housing Update and Funding Request
- Draft Minutes: Agriculture Advisory Committee No. 1
- Agriculture Update
- CBBC Update
- DOB Update
- Land Conservation Initiative: NCC Presentation
- Funding Request for Land Conservation: Bull River
- Climate Resilience Program
- Environment Advisory Committee Appointment
- Recreation Infrastructure Program Update
- Upper Kootenay Ecosystem Enhancement Plan Update
- Proposed New Framework for Community Development Program
- 2015/16 Annual Service Plan Report
- CBMP Strategic Priorities Update
- Read File

**23/16 Moved, seconded and resolved that:**

Agenda No. 179 be approved and hereby is adopted.

**ADOPTION OF MINUTES**

**24/16 Moved, seconded and resolved that:**

The Minutes of Meeting No. 178 held April 8/9, 2016 be approved and hereby are adopted.

**25/16 Moved, seconded and resolved that:**

The In-Camera Minutes of Meeting No. 177 held on February 12/13, 2016 be approved and hereby are adopted as amended.

**BOARD PROFESSIONAL DEVELOPMENT**

**Board Governance Session**

Carol Bellringer, BC Auditor General, and Russ Jones, Deputy Auditor General, provided a presentation to the Board of Directors on Board Governance. Ms. Bellringer facilitated an extensive discussion with Directors on many issues including:

- The role of the Office of the Auditor General;
- The governance role of the Board of Directors including clarity between roles, responsibilities and relationships;
- The core principles of good governance; and,
- Governance challenges.

Ms. Bellringer noted that Trust Directors have a clear, consistent perception of their governance role that aligns with good governance practices, and that the Trust's public documents give a clear message of the Board's accountability to Basin residents.

There were no resolutions arising.

**REPORTS FROM THE CHAIR AND CEO**

**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.

**REPORTS FROM COMMITTEES****Report from the Executive Committee**

The Executive Committee Minutes from Meeting No. 120 held on April 8, 2016 were provided for informational purposes.

There were no resolutions arising.

**Finance and Audit Committee Terms of Reference**

The Board was provided with a memorandum which sought approval of changes to the Finance and Audit Committee Terms of Reference that provide additional disclosure of the key responsibilities of risk management that the Finance and Audit Committee oversees.

**26/16 Moved, seconded and resolved that:**

As recommended by the Executive Committee and the Finance and Audit Committee, the Board of Directors hereby approves the amended Finance and Audit Committee Terms of Reference in substantially the form provided in the materials for this meeting.



There were no resolutions arising.

**Report from the Finance and Audit Committee**

The Finance and Audit Committee Minutes of Meeting No. 71 held on April 7, 2016 were provided for informational purposes only.

There were no resolutions arising.

**2015/16 Board Remuneration Disclosure**

The Board was provided with a memorandum for informational purposes which disclosed the Board Remuneration Report for fiscal 2015/16. This report is provided to the Public Sector Employers Secretariat (PSEC) and will be posted on the Trust's website.

There were no resolutions arising.

### **2015/16 Executive Compensation Disclosure**

The Board was provided with a memorandum for informational purposes which disclosed the Executive Compensation Report for fiscal 2015/16. This report is provided to PSEC and will be posted on the Trust's website.

There were no resolutions arising.

### **Quarterly Treasury Board Forecasts**

The Board was provided a memorandum for informational purposes which outlined the updates made to the five year financials forecast provided to the Treasury Board for the fourth quarter submission.

There were no resolutions arising.

### **Status of DOB Budgets**

The Board was provided with a memorandum for informational purposes that outlined the status of current and future Delivery of Benefits (DOB) budgets, from both an expense and a cash basis. The Board requested that staff continue to provide this report alongside the quarterly Treasury Board Forecasts.

There were no resolutions arising.

### **2015/16 Annual Financial Statements**

The Board was provided with a memorandum which sought approval of the 2015/16 consolidated finance statements for the year ended March 31, 2016 and outlined the material changes from the year prior.

### **27/16 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, 2016 in substantially the form provided in the materials for this meeting.

### **Annual Corporate Risk Register Review**

The Board was provided with a memorandum which sought approval of proposed amendments of the Trust's Corporate Risk Register as part of the regular annual review.

### **28/16 Moved, seconded and resolved that:**

As recommended by the Finance and Audit Committee, the Board of Directors hereby approves the 2016 Corporate Risk Register in substantially the form provided in the materials for this meeting.

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

The Investment Committee Minutes of Meeting No. 80 held on April 5, 2016 were provided for informational purposes only.

There were no resolutions arising.

**Quarterly Investment Portfolio Review**

The Board was provided with the Quarterly Investment Portfolio Review for the quarter ended March 31, 2016 for informational purposes only.

There were no resolutions arising.

**Report from the Economic Development Committee**

The draft Minutes of the Economic Development Committee No. 1 held on April 7, 2016 were provided for informational purposes only.

There were no resolutions arising.

**Economic Development Business Plan**

The Board was provided with a memorandum for informational purposes which outlined the current status of the economic development business plan.

There were no resolutions arising.

**Report from the Housing Committee**

The draft Minutes of the Housing Committee No. 1 held on April 8, 2016 were provided for informational purposes.

There were no resolutions arising.

**Housing Update and Funding Request**

The Board was provided with a memorandum which outlined the current status of the Trust's housing initiative. The memorandum also sought approval for the creation of a Housing Initiatives Budget for 2016/17 of \$1.5 million and delegation of authority to the President & CEO, or their delegate, to approve commitments within the Housing Initiative.

**29/16 Moved, seconded and resolved that:**

The Board of Directors hereby approves the allocation of \$1.5 million from the 2016/17 Delivery of Benefits unallocated budget for Housing Initiatives.

**And further resolved that:**

The Board of Directors hereby further delegates authority to the President and Chief Executive Officer, or their delegate, to approve commitments within Housing Initiatives.

**Report from the Agriculture Committee**

The draft Minutes of the Agriculture Committee No. 1 held on March 23, 2016 were provided for informational purposes.

**Agriculture Strategic Priority**

The Board was provided with a memorandum for informational purposes which outlined the current status of the Trust's agriculture initiative.

There were no resolutions arising.

## **REPORTS FROM SUBSIDIARIES**

### **CBBC Update**

The Board was provided with a memorandum on 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 provided with a memorandum on activities within Delivery of Benefits (DOB) programs and initiatives since the last Board Meeting.

There were no resolutions arising.

### **Land Conservation Initiative: Nature Conservancy of Canada Presentation**

Nancy Newhouse and Hillary Page, from the Nature Conservancy of Canada, provided a presentation to the Board on the Trust's land conservation initiative for informational purposes only.

There were no resolutions arising.

### **Funding Request for Land Conservation: Bull River Grassland Corridor**

The Board was provided with a memorandum which sought approval of funding up to \$393,000 to support The Nature Trust of BC's purchase of the Bull River Grasslands Corridor, a property east of Cranbrook near the Kootenay Trout Hatchery, for the purposes of ecological land conservation.

### **30/16 Moved, seconded and resolved that:**

The Board of Directors hereby delegates authority to the President & CEO to commit up to \$393,000 from the unallocated portion of the 2016/17 Delivery of Benefits budget to support The Nature Trust of British Columbia to purchase and conserve the property known as the Bull River Grasslands Corridor.

### **Climate Resilience Program**

The Board was provided with a memorandum which sought approval of a new climate change mitigation and adaptation program, and associated budget, which will support communities to reduce greenhouse gas emissions and adapt to climate change impacts.

### **31/16 Moved, seconded and resolved that:**

The Board of Directors hereby approves the Climate Resilience Program, in substantially the form provided in the materials for this meeting, for implementation over the course of three years beginning during the 2016/17 fiscal year.

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

The Board of Directors hereby further delegates authority to the President & CEO to transfer up to \$680,000 from the unallocated portion of the 2016/17 Delivery of Benefits budget to support the first year of implementing the Climate Resilience Program.

### **Environment Advisory Committee Appointment**

The Board was provided with a memorandum which sought approval of the appointment of Steven Miros to the Environment Advisory Committee for a three year term expiring May 31, 2019.

### **32/16 Moved, seconded and resolved that:**

The Board of Directors hereby approves the appointment of Steven Miros to the Environment Advisory Committee for a three year term expiring May 31, 2019.

### **Recreation Infrastructure Program**

The Board was provided with a memorandum for information on the current status of activities within the Trust's new Recreation Infrastructure Program.

There were no resolutions arising.

### **Upper Kootenay Ecosystem Enhancement Plan**

The Board was provided with a memorandum on the current status of the Upper Kootenay Ecosystem Enhancement Plan for informational purposes only.

There were no resolutions arising.

### **New Framework for Community Development Program**

The Board was provided with a memorandum which presented an overview of a proposed new framework for accessing the Trust's Community Development Program (CDP) funding and sought approval to rescind the previous CDP guidelines. The new framework evolved from feedback received through the Trust's recent Our Trust, Our Future community consultation process.

### **33/16 Moved, seconded and resolved that:**

The Board of Directors hereby approves that the Community Development Program guidelines previously approved by the Board are rescinded.

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

The Board of Directors hereby further approves the new Community Development Program framework in substantially the form provided in the materials for this meeting.

## **OTHER CORPORATE MATTERS**

### **2015/16 Annual Service Plan Report**

The Board was provided with a memorandum which sought approval of the final Annual Service Plan Report for fiscal 2015/16. This annual report compares actual results with expected results identified in the Service Plan for that fiscal year.

### **34/16 Moved, seconded and resolved that:**

The Board of Directors hereby approves the 2015/16 Annual Service Plan Report in substantially the form provided in the materials for this meeting.

**CBMP Strategic Priorities Update**

The Board was provided with a memorandum for information on overall progress in relation to each of the Columbia Basin Management Plan (CBMP) 2016-2020 Strategic Priorities.

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**

There were no resolutions arising.

**IN CAMERA**

There were no resolutions arising.

**Board Round Table**

There were no resolutions arising.

The meeting concluded at 11:30 a.m. (PT)

**Certified Correct:**

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**R. Jensen, Chair**

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**J. Medlar, Recording Secretary**