

**COLUMBIA BASIN TRUST  
BOARD OF DIRECTORS MEETING NO. 195  
July 20/21, 2018  
MINUTES**

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

Meeting No. 195 was held at the Hillcrest Hotel, Revelstoke, BC.

**Directors in Attendance:**

R. Jensen, Chair	C. Andrews
L. Binks	W. Booth
J. Carver	C. Evans
M. McConnachie	A. Naqvi
L. Parker	D. Raven
V. Thomas	J. Townsend [July 20]

**Staff and Guests in Attendance:**

J. Strilaeff	A. Ambrosone
M. Brunton	S. Curtis
K. Gosal	S. Green
T. O'Doherty	J. Medlar, Recording Secretary

The meeting was called to order at 12:00 pm (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. 193
- Report from the Chair
- Report from the CEO
- CBBC Update
- CBDC Update
- Delivery of Benefits Update on Activities
- Housing Initiatives Update and Future Directions
- Energy Retrofits Program Increase
- All Committee Meeting
- Non-Profit Advisors Program Extension
- Trust Support of Basin Students
- Social Advisory Committee Appointments
- Special Initiatives Update
- Columbia River Treaty Update and Trust Role
- Trust Events 2020
- Minutes: Executive Committee Meeting No. 132
- Minutes: Finance and Audit Committee Meeting No. 80
- Quarterly Treasury Board Forecasts
- Quarterly Financial Statements
- Statement of Financial Information

- Appointment of Auditor
- Minutes: Investment Committee Meetings No. 93
- Purchase of Managed Timberlands
- READ File

**29/18 Moved, seconded and resolved that:**

Agenda No. 195 be approved and hereby is adopted as amended.

**ADOPTION OF MINUTES**

**30/18 Moved, seconded and resolved that:**

Minutes of Board of Directors meeting held May 24/25, 2018 be approved and hereby are adopted.

**REPORTS FROM THE CHAIR AND CEO**

**Report from the Chair**

The Chair provided a written report to the Board.

There were no resolutions arising.

**Report from the President and CEO**

The Board was provided a written and verbal update on general corporate matters.

There were no resolutions arising.

**REPORTS FROM SUBSIDIARIES**

**CBBC Update**

The Board was provided a memorandum for information on Columbia Basin Broadband Corporation (CBBC) activities since the last Board meeting that included updates on federal funding projects, network uptake and customers, and a report out from the June CBBC Board meeting.

There were no resolutions arising.

**CBDC Update**

The Board was provided a memorandum for information on Columbia Basin Development Corporation (CBDC) activities since the last Board meeting that included updates on economic projects, programs and the Impact Investment Fund.

There were no resolutions arising.

**DELIVERY OF BENEFITS MATTERS**

**Delivery of Benefits Update**

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

There were no resolutions arising.

### **Housing Initiatives Update**

The Board was provided a memorandum which presented an overview on housing initiatives activities and sought approval to undertake further efforts in Housing Initiatives.

The Housing Initiatives Committee, based on discussions at their June meeting, recommended the Board approve development of a new Housing Initiatives framework for further Board review and consideration based on the following:

- the Housing Initiatives Strategic Framework 2016/17 – 2019/20 is nearing full execution, and the efforts to date have achieved substantial results
- previous Board approved funds for Housing Initiatives are now fully committed
- there is still a strong demonstrated need for affordable housing in the Basin

### **31/18 Moved, seconded and resolved that:**

The Board of Directors hereby approves that the Housing Initiatives Committee/Staff are directed to develop an updated Housing Initiatives Strategic Framework for review, including a recommendation of funding required for implementation.

### **Energy Retrofit Program Increase**

The Board was provided a memorandum which sought approval for an increase of \$900,000, from the unallocated budget for 2018/19, to the Energy Retrofit Program to allow funding for additional qualified projects submitted to the program's second intake.

### **32/18 Moved, seconded and resolved that:**

The Board of Directors hereby approves \$900,000 from the unallocated budget for additional funding to the Energy Retrofit Program.

*Director J. Carver provided a verbal Disclosure of Interest related to her role as Executive Director of Kootenay Career Development Society, and recused herself from the meeting for the following agenda item due to perceived conflict of interest.*

### **Non-profit Advisors Program Extension**

The Committee was provided a memorandum which sought approval of a three year extension of the Non-profit Advisors Program and associated funding through to fiscal 2020/21.

### **33/18 Moved, seconded and resolved that:**

The Board of Directors hereby approves the Non-profit Advisors Program, in substantially the form provide to this meeting, for three years with a budget of \$310,000 per fiscal year (2018/19, 2019/20, 2020/21) to a cumulative maximum of \$930,000.

### **All Committee Meeting**

The Board was provided a memorandum for information on the 2019 All Committee meeting with a request for input on the proposed meeting dates. Board members suggested scheduling this All Committee on May 9, 2019 in coordination with the proposed 2019 Transboundary Conference currently under development.

There were no resolutions arising.

### **Trust Support for Basin Students**

The Board was provided a memorandum for information on the varied supports that the Trust presently offers students across the Basin.

There were no resolutions arising.

### **Social Advisory Committee Appointments**

The Board was provided a memorandum which sought approval for a new appointment and two reappointments to the Social Advisory Committee.

### **34/18 Moved, seconded and resolved that:**

The Board of Directors hereby approves the following appointments to the Social Advisory Committee:

- i. The re-appointment of Bill Usher for a two year term expiring September 30, 2020.
- ii. The re-appointment of Ali Wassing for a two year term expiring September 30, 2020.
- iii. The appointment of Rita Scott for a three year term expiring July 31, 2021.

### **Special Initiatives Department Update**

The Board was provided a memorandum for information on activities within agriculture, Indigenous relationships, recreation and physical activity, and renewable and alternative energy strategic priority activities since the last Board meeting.

There were no resolutions arising.

### **Columbia River Treaty Update and Trust Role**

The Board was provided a memorandum for information on the current status of the Columbia River Treaty activities, and the Trust's role with regards to education and information on the Treaty.

There were no resolutions arising.

## **OTHER MATTERS**

### **Trust Events 2020**

The Board was provided a memorandum for discussion on a proposed approach to three significant Trust circumstances aligning in 2020, i.e. the Trust's 25<sup>th</sup> anniversary, the end date of the current Columbia Basin Management Plan (CBMP) strategic priorities, and the next Columbia Basin Symposium. The Board endorsed the staff recommendation to focus efforts on the engagement of residents in consultation for the CBMP renewal, and to integrate the 25<sup>th</sup> anniversary into the engagement and symposium planning.

There were no resolutions arising.

## **REPORTS FROM COMMITTEES**

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

Minutes from the Executive Committee meeting held on May 15, 2018 were provided for information.

There were no resolutions arising.

### **Asset Management Proposal Update**

J. Strilaeff provided the Board a verbal update on the status of the proposal before the Provincial government with regard to the Trust assuming management responsibility for the power assets.

There were no resolutions arising.

### **Report from the Finance and Audit Committee**

Minutes from the Finance and Audit Committee meeting held on May 24, 2018 were provided for information.

There were no resolutions arising.

### **Quarterly Treasury Board Forecasts**

The Board was provided a memorandum that outlined the updates made to the five year financial forecast provided to the Treasury Board for the quarterly submission, and the five year cash forecasts for Delivery of Benefits and the Trust for information.

There were no resolutions arising.

### **Quarterly Financial Statements**

The Board was provided a memorandum that presented the consolidated financial statements for the period ended June 30, 2018, and outlined the material changes from the consolidated financial statement from the year prior for information.

There were no resolutions arising.

### **Statement of Financial Information**

The Board was provided a memorandum which sought approval of the Statement of Financial Information (SOFI) for the year ended March 31, 2018. Under the *Financial Information Act*, the Trust, as a Crown Corporation, is required to file the SOFI annually with the Provincial government and post it publicly on the Trust website.

### **35/18 Moved, seconded and resolved that:**

As recommended by the Finance and Audit Committee, the Board of Directors hereby approves the Statement of Financial Information for the year ended March 31, 2018, in substantially the form provide to this meeting.

### **Appointment of Auditor**

The Board was provided a memorandum which sought approval for the appointment of an external auditor for the Trust and Columbia Basin Broadband Corporation for fiscal 2018/19. The Office of the Auditor General is currently the appointed auditor for Columbia Power Corporation and has expressed interest in also performing the annual audit for the Trust.

### **36/18 Moved, seconded and resolved that:**

As recommended by the Finance and Audit Committee, the Board of Directors hereby approves the Office of Auditor General be awarded the contract for financial audit services for both the Trust and Columbia Basin Broadband Corporation for fiscal year 2018/19.

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

The minutes from the Investment Committee meetings held on May 15, 2018 were provided for information.

There were no resolutions arising.

[REDACTED]

[REDACTED]

[REDACTED]

**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**

**Board Round Table**

There were no resolutions arising.

The meeting concluded at 11:30 am.

**Certified Correct:**

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**R. Jensen, Chair**

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**J. Medlar, Recording Secretary**