

**COLUMBIA BASIN TRUST  
BOARD OF DIRECTORS MEETING NO. 178  
April 8/9, 2016  
MINUTES**

Meeting No. 178 was held in the Causeway Bay Hotel, Sparwood, 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	J. Townsend

**Staff in attendance:**

N. Muth	J. Strilaeff
A. Ambrosone	K. Gosal (telecon)
D. Hoodicoff	W. Lundeberg
R. Wake	J. Medlar, Recording Secretary

The meeting was called to order at 1:00 p.m. (PT).

**ADOPTION OF AGENDA**

Attachments:

- Minutes: Board Meeting No. 177
- Glacier Recession
- Broadband: Benefits, Opportunities and Next Steps
- Report from the CEO
- Minutes: Executive Committee Meeting No. 119
- Appointments to CPC Board of Directors
- Trust Governance Policies and Guidelines Review
- 2017 Board Meeting Schedule Amendment
- Minutes: Finance and Audit Committee Meeting No. 79
- Minimum Cash Levels
- 2016/17 Capital Expenditures Budget Amendment
- Minutes: Investment Committee No. 79
- Rate of Return Objectives and Calculation Methodology
- Statement of Investment Policies and Procedures Review
- CBBC Update
- Delivery of Benefits Update on Activities
- Affordable Housing Briefing
- Recreation Infrastructure Program
- Agriculture Strategic Priority
- Crown Land Recreation in the Koocanusa Area
- Community Initiatives Strategic Plan
- Non-Profit Advisors Program
- Economic Development Initiative Update
- Dissolution of Economic Advisory Committee
- Environment Advisory Committee Re-appointment
- Columbia Basin Management Plan Strategic Priorities Update
- Read File

**11/16 Moved, seconded and resolved that:**

Agenda No. 178 be approved and hereby is adopted.

**ADOPTION OF MINUTES**

**12/16 Moved, seconded and resolved that:**

The Minutes of Meeting No. 177 held February 12/13, 2016 be approved and hereby are adopted.

**Confirmation of Consent Resolution - 2015/16 Budget Transfer Request**

The Board of Directors was presented with correspondence via email on March 16, 2016 which sought approval for \$1 million for refurbishment and expansion of the College of the Rockies' Trades Training Facilities from the 2015/16 Delivery of Benefits Budget.

The following motion was approved by the Board of Directors by way of Consent Resolution on March 18, 2016.

***To be referenced as Resolution 13/16***

*The Board of Directors hereby approves \$1 million from the 2015/16 Delivery of Benefits Budget for the refurbishment and expansion of the College of the Rockies' Trades Training Facilities.*

**BOARD PROFESSIONAL DEVELOPMENT**

**Glacier Recession Presentation**

The Board was presented with an update on the Canadian Columbia Basin Glacier and Snow Research Network (CCBGRN) by the following three presenters:

- Brian Menounos, Professor of Earth Sciences and Canada Research Chair in Glacier Change, University of Northern BC;
- Rachel Roussin, Coordinator, CCBGRN; and,
- Frank Weber, Team Lead Runoff Forecasting, Hydrometeorologic Field Programs Scientist, BC Hydro.

A key focus for the CCBGRN is the current research undertaking of the 2014 – 2018 Coordinated Enhanced Observing Period with respect to representative Basin glaciers, snow cover and downstream hydrology. The presentation provided an overview of the research and findings to date, particularly in light of the extreme weather pattern in 2015, with a final report to be published in 2018.

There were no resolutions arising.

**Broadband: Benefits, Opportunities and Next Steps**

The Board was provided with a memorandum which discussed the current status of the Trust's broadband initiative as well as benefits, opportunities and proposed next steps. The following two rural Internet service providers (ISPs) were invited to participate in this discussion and provide a presentation on their activities:

- Bjorn Thielen, Tough Country Communications
- Tim Ryan and Don Scarlett, Kaslo InfoNet Society

The discussion included the incremental benefits to regional ISPs of the Columbia Basin Broadband Corporation's (CBBC) successful application to the federal government's Connecting Canadians program through Industry Canada, and the challenges and opportunities in moving forward.

There were no resolutions arising.

## **REPORTS FROM THE CHAIR AND CEO**

### **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.

There were no resolutions arising.

## **REPORTS FROM THE EXECUTIVE COMMITTEE**

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

The Executive Committee Minutes from Meeting No. 119 held on February 11, 2016 were provided for informational purposes.

There were no resolutions arising.

### **Appointment to Columbia Power Board of Directors**

The Board was provided with a memorandum which sought approval of the Trust's two nominees for the Board of Directors of Columbia Power Corporation.

#### **14/16 Moved, seconded and resolved that:**

The Board of Directors hereby approves the nomination of Rick Jensen and Greg Deck to the Columbia Power Corporation's Board of Directors for a one year term commencing June 30, 2016.

### **Trust Governance Policies and Guidelines Review**

The Board was provided with a memorandum which sought approval of amendments to the Trust's Governance Policies and Guidelines. The proposed amendments included updates for the roles and responsibilities related to Trust subsidiaries, addition of the Trust's Whistle Blower policy as well as various housekeeping matters.

#### **15/16 Moved, seconded and resolved that:**

The Board of Directors hereby approves the amended Trust Governance Policies and Guidelines in substantially the form provided in the materials for this meeting.

### **2017 Board Meeting Schedule Amendment**

The Board was provided with a memorandum which sought approval to amend the September 22/23, 2017 meeting location from Kimberley to Salmo in light of the decision to host the next Trust Symposium in Kimberley on October 13 to 15, 2017.

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

The Board of Directors hereby approves the amendment of the 2017 Board meeting schedule for the September 22/23, 2017 location to be changed to Salmo, BC.

## **REPORTS FROM THE FINANCE AND AUDIT COMMITTEE**

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

The Finance and Audit Committee Minutes of Meeting No. 70 held on January 15, 2016 were provided for informational purposes only.

There were no resolutions arising.

### **Minimum Cash Levels**

The Board was provided with a memorandum which discussed a proposed approach, and sought approval, for determining cash balances the Trust would maintain at any given time. The proposed approach reflects current staff methodology and aligns with best practices.

The Finance and Audit Committee proposed an amendment, to provide further clarity in the resolution language, to specify that the cash reserves be additionally defined as “annual *uncommitted cash, and/or equivalents* reserve”.

### **17/16 Moved, seconded and resolved that:**

The Board of Directors hereby approves that the annual uncommitted cash and/or equivalents reserve be maintained based on a formulaic approach of 50% - 60% of annual revenue.

### **2016/17 Capital Expenditures Budget Amendment**

The Board was provided with a memorandum which sought approval for an increase in the 2016/17 capital expenditures budget in the amount of \$250,000 to allow for a renovation of the Castlegar office.

### **18/16 Moved, seconded and resolved that:**

The Board of Directors hereby approves a \$250,000 increase in the 2016/17 capital expenditures budget to allow for renovations to the Castlegar office.

## **REPORTS FROM THE INVESTMENT COMMITTEE**

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

The Investment Committee Minutes of Meeting No. 79 held on February 1, 2016 were provided for informational purposes only.

There were no resolutions arising.

### **Rate of Return Objectives and Calculation Methodology**

The Board was provided with a memorandum which sought approval of an amendment to the rate of return for Power Projects and Private Placements, as well as a change to the methodology used to calculate returns for Power Projects.

### **19/16 Moved, seconded and resolved that:**

The Board of Directors, effective the fiscal year ending March 31, 2017, hereby approves that:

- i. The rate of return methodology for Power Projects be amended to not include a reduction of Investment by the amount of outstanding long term debt at any power project; and,
- ii. Historical returns for Power Projects not be restated in accordance with the new rate of return methodology; and,
- iii. The long term return objective for Power Projects be amended to 10% in accordance with the new rate of return methodology; and,
- iv. The long term return objective for Private Placements be amended to 6%.

### **Statement of Investment Policies and Procedures Review**

The Board was provided with a memorandum which sought approval of the revised Statement of Investment Policies and Procedures (SIPP) as part of the required biennial review.

**20/16 Moved, seconded and resolved that:**

The Board of Directors hereby approves the amended Statement of Investment Policies and Procedures in substantially the form provided in the materials for this meeting.

**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.

**Affordable Housing Strategic Priority**

The Board was provided with a memorandum on the current activities within the Trust's strategic priority in affordable housing. The Board was also apprised of the first Board Housing Advisory Committee meeting held on April 8, 2016 which included discussion of the Trust's role along the continuum of housing and the following next steps:

- Engaging with Basin housing groups and key housing sector organizations/leaders.
- Supporting Basin housing groups with project development.
- Developing a framework, analyzing options and defining specific approaches.
- Adding Trust Housing Advisory Committee members.

There were no resolutions arising.

**Recreation Infrastructure Program**

The Board was provided with a memorandum for information on the current status of the spring Recreation Infrastructure Program intake that evolved from the Trust's strategic priority in recreation and physical activity.

There were no resolutions arising.

**Agriculture Strategic Priority**

The Board was provided with a memorandum on current activities within the Trust's strategic priority in agriculture. The Board was also apprised of the first Board Agriculture Advisory Committee meeting held on March 23, 2016 which included discussion of:

- Focus on engagement and research for the next six months to ensure the Trust takes a rational, informed and calculated approach to supporting the agriculture sector.
- Working with the Regional Districts of Central Kootenay, East Kootenay and Kootenay Boundary to develop a shared Agriculture Liaison Officer.
- Adding Agriculture Advisory Committee members.

There were no resolutions arising.

### **Crown Land Recreation in the Kooacanusa Area**

The Board was provided with a memorandum which provided an update on the Trust's participation on a Crown Land Recreation Management Planning Process in the Kooacanusa Area for informational purposes only.

There were no resolutions arising.

### **Community Initiatives Strategic Plan 2013-2016**

The Board was provided with a memorandum to review the Community Initiatives Strategic Plan 2013-2016 in light of the recent creation of a single Delivery of Benefits (DOB) department that combined the previous Sector Initiatives and Community Initiatives. With the DOB department restructuring, the staffing and approach for addressing geographic community needs has changed to facilitate integration in to existing and/or new Trust programs. In view of these changes to structure and approach, staff are not planning to renew the Community Initiatives Strategic Plan.

There were no resolutions arising.

### **Non-Profit Advisors Program**

The Board was provided with a memorandum with an update on the Non-Profit Advisors Program launched in September 2015 for informational purposes only.

There were no resolutions arising.

### **Economic Development Initiative**

The Board was provided with a memorandum on current activities within the Trust's strategic priority in economic development. The Board was also apprised of the two recent Economic Development Advisory Committee meetings which included discussion of the following three focus areas:

- Programs which include all existing economic development programs, as well as future programs to be developed.
- Projects which include specific community or regional projects that are tangible and economically impactful.
- Supports which includes facilitation or direct support for community initiated economic development initiatives.

There were no resolutions arising.

### **Dissolution of Economic Advisory Committee**

The Board was provided with a memorandum which sought approval to formally dissolve the Trust's core Economic Advisory Committee (EAC). In developing the Trust's strategic priority in economic development, the current EAC is being replaced with a new Economic Development Advisory Committee comprised of Trust Directors, several current EAC members and other Basin residents.

### **21/16 Moved, seconded and resolved that:**

The Board of Directors hereby approves the dissolution of the Trust's core Economic Advisory Committee.

### **Environment Advisory Committee Appointment**

The Board was provided with a memorandum which sought approval for the re-appointment of Greg Anderson to the Trust's core Environment Advisory Committee for a two year term expiring May 31, 2018.

**22/16 Moved, seconded and resolved that:**

The Board of Directors hereby approves the re-appointment of Greg Anderson to the Environment Advisory Committee for a two year term expiring May 31, 2016.

**OTHER CORPORATE MATTERS**

**New Corporate Website**

The Board was provided with a presentation on the new Trust website under development. The new website will focus more on streamlined access to information that best meets the needs of Basin residents, e.g. program funding information, as well as providing this content in an easily accessible format. The new website is expected to launch summer 2016.

There were no resolutions arising.

**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 12:00 p.m. (PT)

**Certified Correct:**

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**R. Jensen, Chair**

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**J. Medlar, Recording Secretary**