

**COLUMBIA BASIN TRUST
BOARD OF DIRECTORS MEETING NO. 184
November 25/26, 2016
MINUTES**

Meeting No. 184 was held in the Waneta Room, Best Western Hotel, Trail, BC.

Directors in Attendance:

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

Directors Absent:

V. Thomas

Staff in Attendance:

J. Strilaeff	A. Ambrosone
K. Gosal	T. Hicks
C. Lloyd	W. Lundeberg
J. Medlar, Recording Secretary	

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

ADOPTION OF AGENDA

Attachments:

- Minutes: Meeting No. 181
- Minutes: In Camera Meeting No. 181
- Minutes: Annual General Meeting No. 182
- Minutes: Meeting No. 183
- Minutes: In Camera Meeting No. 183
- Report from the Chair
- Report from the CEO
- CBDC Update
- CBBC Update
- CBBC Business Plan
- Delivery of Benefits Update
- Heritage Program
- CIP/AAP – Local Government Responsibility Interface
- Non-Profit Advisors Program Update
- Strategic Partnership with Kootenay Boundary Community Services Coop
- Housing Initiatives Strategic Framework
- Early Years Approach
- Invasive Species Partnership
- Water Smart Initiative
- Water Monitoring and Climate Change Report
- Land Conservation Initiative Update
- Upper Kootenay Ecosystem Enhancement Plan
- Special Initiatives Update
- PacificSport Columbia Basin Update

- Minutes: Executive Committee Meeting No. 123
- Financial Authority Thresholds
- Mandate Letter
- Service Plan 2017/18 – 2019/20
- Revised 2017 and 2018 Board Meeting Schedules
- Board and Committee Performance Evaluations
- 2017 Chair and Vice Chair Candidates
- Minutes: Finance and Audit Committee Meeting No. 73
- Quarterly Financial Statements
- Quarterly Forecasts
- 2017/18 Consolidated Budget
- Minutes: Investment Committee Meeting No. 83
- Quarterly Investment Portfolio Report
- Amendment to the Statement of Investment Policies and Procedures
- Read File

52/16 Moved, seconded and resolved that:

Agenda No. 181 be approved and hereby is adopted as amended.

ADOPTION OF MINUTES

53/16 Moved, seconded and resolved that:

Minutes of Board of Directors Meeting No. 181 held September 23/24, 2016 be approved and hereby are adopted.

And further resolved that:

In Camera Minutes of Board of Directors Meeting No. 181 held September 23/24, 2016 be approved and hereby are adopted.

54/16 Moved, seconded and resolved that:

Minutes of Annual General Meeting No. 182 held September 23, 2016 be approved and hereby are adopted.

55/16 Moved, seconded and resolved that:

Minutes of Board of Directors Meeting No. 183 held November 11, 2016 be approved and hereby are adopted.

And further approved that:

In Camera Minutes of Board of Directors Meeting No. 183 held November 11, 2016 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 as well as a brief update on discussions with the Province regarding 2017 Board appointments.

There were no resolutions arising.

Report from the President and CEO

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

There were no resolutions arising.

REPORTS FROM SUBSIDIARIES

CBDC Update

The Board was provided with a memorandum for informational purposes on Columbia Basin Development Corp. (CBDC) activities since the last Board meeting.

There were no resolutions arising.

CBBC Update

The Board was provided with a memorandum for informational purposes on Columbia Basin Broadband Corporation (CBBC) activities since the last Board meeting.

There were no resolutions arising.

CBBC Business Plan

The Board was provided with a memorandum which sought approval of a CBBC Business Plan for 2016/17 – 2019/20, and additional new funding of \$4.2 million to achieve the objectives noted in the plan, which has been endorsed by the CBBC Board of Directors.

56/16 Moved, seconded and resolved that:

As recommended by the CBBC Board, the Board of Directors hereby approves the CBBC Business Plan for 2016/17 – 2019/20, in substantially the form provided to this meeting.

And further resolved:

The Board of Directors hereby further approves an additional \$4.2 million in new funding to achieve the objectives noted in the CBBC Business Plan for 2016/17 – 2019/20.

DELIVERY OF BENEFITS

Delivery of Benefits Update

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

There were no resolutions arising.

Heritage Support Program

The Board was provided with a memorandum which sought approval for a new Heritage Support Program and funding over the next three years. The program will focus on building local organizational capacity for heritage in the region including training and capacity building activities, and the establishment of a heritage professional.

57/16 Moved, seconded and resolved that:

The Board of Directors hereby approves the Heritage Support Program, in substantially the form provided in the materials for this meeting, and funding of \$200,000 per year for three years.

CIP/AAP – Local Government Responsibility Interface

The Board was provided with a memorandum for information on recent discussions with Community Initiatives Program/Affected Areas Program (CIP/AAP) delivery partners regarding the interface between CIP/AAP funding and local government obligations.

There were no resolutions arising.

Non-Profit Advisors Program

The Board was provided with an update on the Non-Profit Advisors Program and recent services and supports that have been added to the program.

There were no resolutions arising.

Strategic Partnership with Kootenay Boundary Community Services Coop

The Board was provided with a memorandum which sought approval for a two year strategic partnership with the Kootenay Boundary Community Services Coop that will address the Trust's priorities of supporting non-profit organizations and strengthening social sector capacity.

58/16 Moved, seconded and resolved that:

The Board of Directors hereby approves a strategic partnership with the Kootenay Boundary Community Services Co-operative for 2016/17 – 2018/19 and the associated funding request of \$452,000.

Housing Initiatives Strategic Framework

The Board was provided with a memorandum which sought approval of the Housing Initiatives Strategic Framework for 2016/17 to 2019/20 and an associated funding request for \$15 million over three years to achieve the objectives outlined in the framework. The strategic framework was reviewed and endorsed by the Trust's Housing Initiatives Committee.

59/16 Moved, seconded and resolved that:

The Board of Directors hereby approves the Housing Initiatives Strategic Framework for 2016/17 to 2019/20, in substantially the form provided in the materials for this meeting.

And further resolved that:

The Board of Directors hereby further approves a commitment of up to \$15 million over the next three fiscal years (2017/18 – 2019/20) to fund Housing Initiatives.

Early Years Approach

The Board was provided with a memorandum that outlined the Trust's approach for local early years planning and other activities that will address the Trust's early childhood and child development strategic priority.

The Board endorsed \$280,000 for 2017/18 to support the Basin network of Early Years community tables that coordinate and develop local resources to support healthy development of young children, support an annual region-wide conference and to fund further research to identify future Trust roles in Early Years priority areas.

There were no resolutions arising.

Invasive Species Partnership

The Board was provided with memorandum which sought approval to renew the Invasive Species Partnership for another three years.

60/16 Moved, seconded and resolved that:

The Board of Directors hereby approves renewal of the Invasive Species Partnership for a three year term, in substantially the form provided in the materials for this meeting, and a commitment of \$550,000 for the 2017/18 fiscal year.

Water Smart Initiative

The Board was provided with a memorandum for information on the Trust's Water Smart Initiative including successful outcomes and the timeline for ending this initiative which is in its final year.

There were no resolutions arising.

Water Monitoring and Climate Change Report

The Board was provided with a memorandum for information on a new Trust report on water monitoring and climate change and next steps for staff to refine the Trust's support for water monitoring.

There were no resolutions arising.

Land Conservation Initiatives

The Board was provided with a memorandum for information on ongoing discussions with land trust partners about instruments to protect the Trust's contributions to land conservation.

There were no resolutions arising.

Upper Kootenay Ecosystem Enhancement Plan

The Board was provided with a memorandum that included an update on the Upper Kootenay Ecosystem Enhancement Plan (UKEEP) including the successful fulfillment of its mandate and the timeline for ending the five year commitment in fiscal 2017/18.

There were no resolutions arising.

Special Initiatives Update

The Board was provided with a memorandum for information on the status of a number of Special Initiatives projects.

There were no resolutions arising.

PacificSport Columbia Basin

The Board was provided with a memorandum for information on the current work being done with the PacificSport Columbia Basin Society.

There were no resolutions arising.

REPORTS FROM COMMITTEES

Report from the Executive Committee

The minutes from Executive Committee Meeting No. 123 held on September 22, 2016 were provided for informational purposes.

There were no resolutions arising.

Financial Authority Thresholds

The Board was presented with a memorandum which sought approval of the financial authority thresholds held by the President and CEO of the Trust in areas of corporate matters, Investments and Delivery of Benefits initiatives.

61/16 Moved, seconded and resolved that:

As recommended by the Executive Committee, the Board of Directors hereby approves the financial authority thresholds for the President and CEO, in substantially the form provided in the materials for this meeting.

Mandate Letter

The Board was provided with a memorandum which sought approval of the 2017/18 Mandate Letter between the Trust and Province that sets out agreed upon accountabilities and strategic actions on an annual basis. Staff advised that the Province has proposed the following minor amendment to the draft 2017/18 Mandate Letter:

“The Trust will work with the Ministry of Energy and Mines, Ministry of Finance, and Columbia Power Corporation to explore structural options to further enhance value to both the Province and Basin residents *while mitigating risks.*”

The memorandum also sought approval to delegate authority to the Executive Committee to review and approve any substantive changes to the Mandate Letter should any further changes be requested by the Province.

62/16 Moved, seconded and resolved that:

As recommended by the Executive Committee, the Board of Directors hereby approves the amended 2017/18 Mandate Letter, in substantially the form provided in the materials for this meeting.

And further resolved that:

The Board of Directors hereby further delegates authority to the Executive Committee to review and approve any substantive changes to the Mandate Letter should any such changes be requested by the Province.

Service Plan 2017/18 – 2019/20

The Board was provided with a memorandum which sought approval of the *Draft Service Plan 2017/18 – 2019/20* and to delegate authority to the Executive Committee to approve any subsequent changes to the plan.

63/16 Moved, seconded and resolved that:

As recommended by the Executive Committee, the Board of Directors hereby approves the Draft Service Plan 2017/198 – 2019/20, in substantially the form provided in the materials for this meeting, and delegates authority to the Executive Committee to approve any subsequent changes.

Revised 2017 and 2018 Board Meeting Schedules

The Board was provided with a memorandum which sought approval of the revised 2017 Board Meeting schedule and the proposed 2018 Board Meeting schedule.

64/16 Moved, seconded and resolved that:

The Board of Directors hereby approves the revised 2017 Board Meeting schedule as follows:

2017	Location
February 2/3	Cranbrook
April 7/8	Golden
May 26/27	Rossland
July 21/22	Creston
September 22/23	Salmo
November 24/25	Invermere

65/16 Moved, seconded and resolved that:

The Board of Directors hereby approves the 2018 Board Meeting schedule as follows:

2018	Location
February 2/3	Fairmont
April 6/7	Nakusp
May 25/26	Castlegar
July 20/21	Revelstoke
September 21/22	Fernie
November 23/24	Nelson

Board and Committee Performance Evaluations

The Board was provided with a memorandum on the biennial Board, Subsidiary Board and Board Committee performance evaluation process that will commence November 2016. The memorandum also discussed potential approaches to individual director performance evaluation. The Board discussed desired aspects for individual evaluations, and agreed to further discuss this topic during the next professional development session scheduled for April 2017.

There were no resolutions arising.

2017 Chair and Vice Chair Candidates

The Board was provided with a memorandum which disclosed the names of the Directors who put forward their intent to run for Board Chair or Vice Chair positions for 2017. Current candidates are:

- Board Chair: Rick Jensen
- Vice Chair: Laurie Page

There were no resolutions arising.

Report from the Finance and Audit Committee

The minutes from Finance and Audit Committee Meeting No. 73 held on July 14, 2016 were provided for informational purposes.

There were no resolutions arising.

Quarterly Financial Statements

The Board was provided with a memorandum for information that presented the consolidated financial statements for the period ended September 30, 2016 and outlined the material changes from the consolidated financial statement from the year prior.

There were no resolutions arising.

Quarterly Treasury Board Forecasts

The Board was provided a memorandum for information that outlined the updates made to the five year financials forecast provided to the Treasury Board for the quarterly submission.

There were no resolutions arising.

2017/18 Consolidated Budget

The Board was provided with a memorandum which sought approval of the Consolidated Budget for fiscal year 2017/18 that included proposed budgets for cash, revenues, corporate expenses, capital expenditures, Delivery of Benefits and Investments.

66/16 Moved, seconded and resolved that:

The Board of Directors hereby approves the 2017/18 Budget, in substantially the form provided in the materials for this meeting.

And further resolved that:

The Board of Directors hereby further delegates authority to the Executive Committee to approve any proposed changes to the approved budget.

Report from the Investment Committee

The minutes from Investment Committee Meeting No. 83 held on September 13, 2016 were provided for informational purposes.

There were no resolutions arising.

Quarterly Investment Portfolio Review

The Board was provided with the Quarterly Investment Portfolio Review for the quarter ended September 30, 2016 for informational purposes.

There were no resolutions arising.

Amendment to the Statement of Investment Policies and Procedures

The Board was provided with a memorandum which sought approval of an amendment to the Statement of Investment Policies and Procedures (SIPP) to amend the Investment Executive to include the President & Chief Executive Officer and the Senior Manager, Investments and the definition in the SIPP be amended accordingly.

67/16 Moved, seconded and resolved that:

The Board of Directors hereby approves an amendment to the Statement of Investment Policies and Procedures to amend the Investment Executive to include the President and Chief Executive Officer and the Senior Manager, Investments, and the definition to be amended accordingly.

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

Following the session, the Chair advised of matters to be noted in the In Camera minutes for this meeting.

The meeting concluded at 12:30 pm (PT).

Certified Correct:

R. Jensen, Chair

J. Medlar, Recording Secretary