

**COLUMBIA BASIN TRUST  
BOARD OF DIRECTORS MEETING NO. 192  
January 25/26, 2018  
MINUTES**

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

Meeting No. 192 was held at the Fairmont Hot Springs Resort, Fairmont, BC and via teleconference.

**Directors in Attendance:**

R. Jensen, Chair	L. Binks
W. Booth	J. Carver
C. Evans	M. McConnachie
A. Naqvi	L. Page
L. Parker	D. Raven
V. Thomas	J. Townsend

**Staff in Attendance:**

J. Strilaeff	A. Ambrosone
K. Gosal	C. Hinton
D. Hoodicoff	J. Medlar, Recording Secretary

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

**ELECTION OF BOARD CHAIR AND VICE CHAIR**

A memorandum was provided to the Board of Directors which sought election of Board Chair and Vice Chair to the Columbia Basin Trust Board of Directors in accordance with Trust governance policies and procedures. J. Strilaeff, President and CEO, assumed the Chair for the purpose of electing a Chair. Nominations were requested and Rick Jensen was nominated. There being no further nominations, Rick Jensen was declared Chair of Columbia Basin Trust by acclamation.

**01/18 Moved, seconded and resolved that:**

The Board of Directors hereby appoints Rick Jensen as Chair of Columbia Basin Trust.

Rick Jensen assumed the Chair and the meeting continued.

The Chair requested nominations for Vice Chair, and Wendy Booth was nominated. There being no further nominations, Wendy Booth was declared Vice Chair of Columbia Basin Trust by acclamation.

**02/18 Moved, seconded and resolved that:**

The Board of Directors hereby appoints Wendy Booth as Vice Chair of Columbia Basin Trust.

The Chair suspended the Order of Business. For continuity, these Minutes reflect the order of the Agenda.

**ADOPTION OF AGENDA**

Attachments:

- Election of Chair and Vice Chair

- Minutes: Board Meeting No. 191
- Report from the CEO
- CBBC Update
- CBDC Update
- Delivery of Benefits Update on Activities
- Housing Initiatives Update
- Seniors Affordable Housing Grant
- Public Art Grants Program
- Renewable and Alternative Energy Framework
- Recreation and Physical Activity Strategic Priority
- Agriculture Strategic Priority Update
- Communications Strategy
- Unallocated Opportunities
- Addendum to Unallocated Opportunities – tabled to the meeting
- Minutes: Executive Committee No. 129
- Service Plan 2018/19 – 2020/21
- Trust Subsidiary Appointments
- Minutes: Finance and Audit Committee No. 78
- Quarterly Forecasts
- Quarterly Financial Statements
- Minutes: Investment Committee Meeting No. 89
- Quarterly Investment Portfolio Review
- Read File

**03/18 Moved, seconded and resolved that:**

Agenda No. 192 be approved and hereby is adopted.

**ADOPTION OF MINUTES**

**04/18 Moved, seconded and resolved that:**

Minutes of Board of Directors meeting held November 24/25, 2017 be approved and hereby are adopted.

**PROFESSIONAL DEVELOPMENT SESSION**

**Columbia River Treaty Overview**

A professional development information session about the Columbia River Treaty was held to provide Directors with an overview of the history, objectives and benefits of the current Treaty as well as key roles of the provincial, federal and U.S. governments. The Trust's role, in collaboration with the Columbia River Treaty Local Governments' Committee, is to provide information and education to Basin residents to build their understanding and awareness on this issue.

There were no resolutions arising.

**REPORTS FROM THE CHAIR AND CEO**

**Report from the Chair**

The Chair provided a verbal report to the Board. Director L. Page provided verbal disclosure that she will be stepping down due to personal circumstance from her role as Trust Board Member in April 2018.

There were no resolutions arising.

**Report from the President and CEO**

The Board was provided a written 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 the *Connecting Canadians* federal project, the completion of the Kootenay Lake submarine fibre project and network uptake and customers.

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 for information on activities within housing initiatives since the last Board meeting.

There were no resolutions arising.



### **Public Art Grants Program**

The Board was provided a memorandum which sought approval for a three year Public Art Grants Program and associated funding to support local artists and expand the audience for art by assisting communities to acquire and display art by Basin artists in public spaces.

#### **06/18 Moved, seconded and resolved that:**

The Board of Directors hereby approves the Public Art Grants Program, in substantially the form provided to this meeting, and approves funding for 2019/20 and 2020/21 at \$250,000 per year to a cumulative maximum of \$750,000 for the three year program.

### **Renewable and Alternative Energy Strategic Framework**

The Board was provided a memorandum that outlined current activity within the renewable and alternative energy strategic priority, and sought approval of a draft Renewable and Alternative Energy Strategic Framework that included:

- Development of an energy sustainability program to enhance energy sustainability (generation and conservation) at community purpose buildings in the Basin;
- Remaining responsive to proposals for renewable/alternative energy projects in the Basin; and,
- Development of an Energy Innovation Hub for the Basin that encourages communities and entrepreneurs to look at a variety of energy generation and conservation ideas that are suited to the Basin context.

#### **07/18 Moved, seconded and resolved that:**

The Board of Directors hereby approves the draft Renewable & Alternative Energy Strategic Framework, in substantially the form provided to this meeting.

### **Recreation and Physical Activity Strategic Priority**

The Board was provided a memorandum that outlined current activity within the recreation and physical activity strategic priority and sought approval of a draft Youth Sport and Physical Literacy Program Framework (Program) and associated funding. The proposed Program would support physical activity programming for youth, over a three to five year period, to encourage both physical literacy and development of community sport organizations for youth. Staff proposed a three year funding commitment of \$1 million annually for fiscal years 2018/19 to 2020/21 for the Program.

#### **08/18 Moved, seconded and resolved that:**

The Board of Directors hereby approves the Youth Sport and Physical Literacy Program Framework, in substantially the form provided to this meeting, up to a total funding commitment of \$3 million over a 5 year period.

### **Agriculture Strategic Priority Update**

The Board was provided a memorandum for information on activities within the agriculture strategic priority that included an update on the Kootenay Boundary Farm Advisors program, the Basin Agriculture Forum being held February 27/28 in Cranbrook, and the Agriculture Strategic Framework that guides Trust work in this area.

There were no resolutions arising.

## **OTHER MATTERS**

### **Communications Strategy**

The Board was provided a memorandum on a revised Communications Strategic Framework with new approaches to strengthen Trust relationships with Basin residents that would focus efforts on elevating the awareness and understanding of the Trust, and shifting perceptions of the Trust from solely as a funder to a catalyst and more.

There were no resolution arising.

### **Unallocated Opportunities**

The Board was provided a memorandum, and addendum tabled to the meeting, that outlined various opportunities for the use of unallocated budget dollars in the current fiscal year, and sought approval to delegate authority to the President and CEO to commit funds as deemed appropriate.

### **09/18 Moved, seconded and resolved that:**

The Board of Directors hereby approves an increase to the President and CEO commitment authority for unallocated budget transfers by \$4.5 million, for purposes of committing funds to one or more of the opportunities identified in the material provided to this meeting, on the understanding this delegation of authority is to expire April 1, 2018.

## **REPORTS FROM COMMITTEES**

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

Minutes from the Executive Committee meeting held on November 23, 2017 were provided for information.

There were no resolutions arising.

### **2018/19 – 2020/21 Service Plan**

The Board was provided a memorandum which sought approval of the draft *2018/19 – 2020/21 Service Plan* and delegation of authority to the Executive Committee to approve any subsequent material changes to the plan.

### **10/18 Moved, seconded and resolved that:**

As recommended by the Executive Committee, the Board of Directors hereby approves the *Draft 2018/19 – 2020/21 Service Plan* in substantially the form provided to this meeting, and delegates authority to the Executive Committee to approve any subsequent material changes.

## **TRUST SUBSIDIARY APPOINTMENTS**

The Board was provided a memorandum which sought approval for Director and Officer appointments to various wholly and partially owned subsidiaries of the Trust.

### **11/18 Moved, seconded and resolved that:**

As recommended by the Executive Committee, the Board of Directors hereby approves the appointment of all Directors to 100% Directly Owned Subsidiaries, as described in the material provided to this meeting, for a term to expire at the first Trust Board meeting of the 2019 calendar year or a specific date as determined by Staff to be consistent with that term.

**And further resolved that:**

The Board of Directors further endorses the appointment of all Directors to 100% Indirectly Owned Subsidiaries, 50% Indirectly Owned Subsidiaries, 42% Indirectly Owned Subsidiaries and 16.5% Indirectly Owned Subsidiaries, as described in the material provided to this meeting, for a term to expire at the first Trust Board meeting of the 2019 calendar year or a specific date as determined by Staff to be consistent with that term.

**And further resolved that:**

The Board of Directors hereby further endorses the appointment of all Officers of wholly and partially owned subsidiaries as described in the material provided for this meeting.

**Report from the Finance and Audit Committee**

Minutes from the Finance and Audit Committee meeting held on November 2, 2017 were provided for information.

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 financial forecast provided to the Treasury Board for the quarterly submission.

There were no resolutions arising.

**Quarterly Financial Statements**

The Board was provided a memorandum for information that presented the consolidated financial statements for the period ended December 31, 2017 and outlined the material changes from the consolidated financial statement from the year prior.

There were no resolutions arising.

**Report from the Investment Committee**

Minutes from the Investment Committee meeting held on November 16, 2017 were provided for information.

There were no resolutions arising.

**Quarterly Investment Portfolio Review**

The Board was provided the Quarterly Investment Portfolio Review for the quarter ended December 31, 2017 for information.

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**

**Board Round Table**

There were no resolutions arising.

The meeting concluded at 12:00 pm.

**Certified Correct:**

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**R. Jensen, Chair**

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**J. Medlar, Recording Secretary**