

**COLUMBIA BASIN TRUST  
BOARD OF DIRECTORS MEETING NO. 199  
November 9, 2018  
MINUTES – IN CAMERA**

In-camera minutes related to “Project Legacy” are now released for public record as Columbia Basin Trust and Columbia Power Corporation have publicly disclosed entering into an agreement with Fortis Inc. to purchase its 51% interest in Waneta Expansion.

Meeting No. 199 was held via teleconference.

**Directors in Attendance:**

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

**Directors absent:**

C. Andrews	M. McConnachie
L. Parker	

**Staff in Attendance:**

J. Strilaeff	J. Medlar, Recording Secretary
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The meeting was called to order at 1:00 pm (PT).

**PROJECT LEGACY UPDATE**

The Board was provided a verbal summary of Project Legacy progress to date with respect to due diligence for a Trust/Columbia Power proposal for the acquisition of the Fortis interest in the Waneta Expansion facility.

A presentation and recommendation will be brought forward to the Board Meeting being held November 23/24 in Nelson. The presentation will include an overview of the acquisition opportunity, summary of due diligence, financial review, summary of the proposed Treasury Board submission, fulsome risk/benefit analysis and a final recommendation.

There were no resolutions arising.

The meeting concluded at 1:30 pm.

**Certified Correct:**

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**R. Jensen, Chair**

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**J. Medlar, Recording Secretary**