

**COLUMBIA BASIN TRUST  
BOARD OF DIRECTORS MEETING NO. 191  
November 24/25, 2017  
MINUTES**

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

Meeting No. 191 was held at the Copper Point Resort, Invermere.

**Directors in Attendance:**

R. Jensen, Chair	L. Binks
W. Booth	G. DeRosa
C. Evans	A. Naqvi
L. Page	D. Raven
R. Ruston	V. Thomas

**Staff and Guests in Attendance:**

J. Strilaeff	J. Carver
M. McConnachie	A. Ambrosone
K. Gosal	S. Green
C. Lloyd	J. Medlar, Recording Secretary

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

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. 189
- Minutes: Annual General Meeting No. 190
- Report from the Chair
- Report from the CEO
- CBBC Update
- CBDC Update
- Delivery of Benefits Update on Activities
- Proposed Unallocated
- Non-profit Information Technology Grants Program
- Heritage Grants Program
- Arts and Culture Capital Program
- Recreation and Physical Activity
- Housing Initiatives Update
- Community Economic Risk Mitigation
- Airport Capital Infrastructure Policy Discussion
- Special Initiatives Department Update
- Minutes: Executive Committee No. 128
- Committee and Related Appointments – material tabled at the meeting
- Draft 2018/19 Mandate Letter
- Service Plan 2018/19 – 2020/21
- Financial Authority Thresholds
- 2018 Chair and Vice Chair Candidates
- Minutes: Finance and Audit Committee No. 77

- Quarterly Forecasts
- Quarterly Financial Statements
- 2018/19 Consolidated Budget
- Minutes: Investment Committee Meeting No. 87
- Minutes: Investment Committee Meeting No. 88
- Quarterly Investment Portfolio Review
- Read File

**53/17 Moved, seconded and resolved that:**

Agenda of Board of Directors Meeting No. 191 be and hereby is approved.

**ADOPTION OF MINUTES**

**54/17 Moved, seconded and resolved that:**

Minutes of the Board of Directors meeting held September 22/23, 2017 be and hereby are approved.

**55/17 Moved, seconded and resolved that:**

Minutes of the Annual General Meeting held September 22, 2017 be and hereby are approved.

**REPORTS FROM THE CHAIR AND CEO**

**Report from the Chair**

Chair Jensen provided a written report to the Board for information.

There were no resolutions arising.

**Report from the President and CEO**

The Board was provided a written report on general corporate matters for information. In addition, the following proposed amendments to the 2018 Board Meeting schedule were endorsed by all Board Members:

- January Board Meeting be held January 25/26, 2018
- May Board Meeting be held May 24/25, 2018

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 in process, the *Connect to Innovate* federal funding program application, 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.

### **Proposed Unallocated**

The Board was provided a memorandum that identified the amount of funding available for new Delivery of Benefits programs and initiatives in 2017/18 (the unallocated portion of the Delivery of Benefits budget). The memorandum outlined three new programs, Non-profit Technology Grants, Heritage Grants and Arts and Culture Capital Grants, which are addressed subsequently in this meeting agenda and which would use unallocated funds, if approved by the Board.

There were no resolutions arising.

### **Non-profit Information Technology Grants Program**

The Board was provided a memorandum which sought approval of a Non-profit Information Technology Grants program to support the acquisition of technology resources that enhance the capacity, sustainability and efficiency of Basin non-profit organizations.

#### **56/17 Moved, seconded and resolved that:**

The Board of Directors hereby approves the Non-profit Information Technology Grants program, in substantially the form provided in the materials for this meeting, for implementation in 2017/18 with a total budget of \$1,000,000.

### **Heritage Grants Program**

The Board was provided a memorandum which sought approval of a three year Heritage Grants program, to be administered by Heritage BC, to support the work of museums, historical societies and archives in Basin communities.

#### **57/17 Moved, seconded and resolved that:**

The Board of Directors hereby approves the Heritage Grants program, in substantially the form provided in the materials for this meeting, for implementation in 2017/18 with a total budget of \$1,050,000 for three years.

### **Arts and Culture Capital Program**

The Board was provided a memorandum which sought approval of a new Arts and Culture Capital Grants program to support both the preservation and new construction of Arts and Culture assets in Basin communities with a total budget of \$3 million over two years. The memorandum sought approval for funding of \$1.5 million from the 2017/18 fiscal budget with the balance of proposed funding presented in the 2018/19 Budget for approval. The Board emphasized the importance of ensuring that successful applicants to the proposed program have sustainable operating plans and budgets in place.

#### **58/17 Moved, seconded and resolved that:**

The Board of Directors hereby approves the Arts and Culture Capital Grants program, in substantially the form provided in the materials for this meeting, including implementation this fiscal year with a total budget of \$1,500,000 for 2017/18.

### **Recreation and Physical Activity**

The Board was provided a memorandum with an update on activities within the Trust's Recreation and Physical Activity strategic priority.

There were no resolutions arising.

[REDACTED]

**Community Economic Risk Mitigation**

In response to a Board notice of motion, staff provided a memorandum for discussion about ways the Trust can support communities in relation to the potential or actual loss of major industries and employers. The memorandum outlined existing Trust supports and further opportunities to support industry/communities who wish to explore mitigation strategies.

There were no resolutions arising.

**Airport Capital Infrastructure Policy Discussion**

The Board was provided a memorandum for discussion of policy considerations for the Trust with respect to funding requests for capital infrastructure projects at airports, and which sought Board direction on Trust response to future requests.

Funding requests fall within the Trust's policy to review on a case-by-case basis for infrastructure owned by local governments. Board Members discussed recent Board decisions, and ongoing considerations, with regard to the two regional airports in the south west part of the Basin. The Board endorsed staff to no longer entertain funding requests for capital infrastructure to airports and communicate this decision as appropriate. This endorsement is a go forward action, and does not rescind the Board's previous decision to provide up to \$1 million in repayable grant contributions for airport terminal projects to both Castlegar and Trail.

There were no resolutions arising.

**Special Initiatives Departmental Update**

The Board was provided with a memorandum for information on activities within the Special Initiatives department since the last Board meeting.

There were no resolutions arising.

## REPORTS FROM COMMITTEES

### Report from the Executive Committee

Minutes from the Executive Committee meeting held September 21, 2017 were provided for information.

There were no resolutions arising.

### Committee and Related Appointments

The Board was provided with a memorandum, tabled to the meeting, which sought approval for Board appointments to Board committees, operating subsidiaries and other entities to which the Board has entitlements for a term effective January 1, 2018 to the first Board meeting of the 2019 calendar year, with the following exceptions:

- The nomination of J. Stephens to the Columbia Power Board of Directors to replace G. Deck, for a term to expire June 30, 2018.
- The appointment of Heidi Romich to the Columbia Basin Development Corporation Board of Directors for a term effective immediately.

Upon recommendation of the Executive Committee, the Board further amended the proposed appointments to add the re-appointment of G. Deck to the Columbia Basin Broadband Corporation Board of Directors.

### 60/17 Moved, seconded and resolved that:

The Board of Directors hereby approves the following appointments, as amended, for a term ending the first Board Meeting of the 2019 calendar year:

TRUST DIRECTORS	Executive Committee	Finance & Audit Committee	Investment Committee	Housing Initiatives Committee	First Nations Advisor	NWPCC Liaison	CBRAC	CBBC Board	CBDC Board	CPC Board
L. Binks	X	X								
W. Booth	X		Chair					X		
J. Carver									X	
C. Evans			X	X						
R. Jensen	Chair					X			X	X
M. McConnachie		X								
A. Naqvi	X	Chair							Chair	
L. Page	X	X		Chair						
L. Parker			X	X						
D. Raven		X	X					X		
V. Thomas				X	X					
J. Townsend			X							
Non-Trust Directors and Committee Members										
R. Miles								Chair		
G. Deck								X		
A. Kyle								X		
R. Leggett								X		
K. Andruschuk									X	
A. Mason									X	
H. Romich									X	
S. Howse				X						
C. Mullin				X						
J. Robinson				X						
G. DeRosa							X			
J. Stephens										X

*The Board Chair is Ex Officio member of all Committees.*

## **2018/19 DRAFT MANDATE LETTER**

The Board was provided a memorandum with a blackline of the draft 2018/19 Mandate Letter (Letter) provided to the Province. Staff advised that the final language of the Letter will be brought back to the Board.

There were no resolutions arising.

## **Service Plan 2018/19 – 2020/21**

The Board was provided a memorandum for information with the *Draft 2018/19 – 2020/21 Service Plan* (Service Plan) and to introduce new performance measures for Delivery of Benefits within the plan. A final draft Service Plan will be presented at the January Board Meeting for approval.

There were no resolutions arising.

## **FINANCIAL AUTHORITY THRESHOLDS**

The Board was provided a memorandum for information on the financial authority thresholds held by the President and CEO in the areas of corporate matters, Investments, and Delivery of Benefits initiatives. Staff proposed providing this update on an annual basis for review.

There were no resolutions arising.

## **2018 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 2018. Current candidates are:

- Board Chair: Rick Jensen
- Vice Chair: Wendy Booth

There were no resolutions arising.

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

Minutes from the Finance and Audit Committee meeting held July 20, 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 with a memorandum for information that presented the consolidated financial statements for the period ended September 30, 2017 and outlined the material changes from the year prior.

There were no resolutions arising.

**2018/19 Consolidated Budget**

The Board was provided with a memorandum which sought approval of the Consolidated Budget for fiscal year 2018/19 that included proposed budgets for cash, revenues, corporate administration expenses, capital expenditures, Delivery of Benefits and Investments.

**61/17 Moved, seconded and resolved that:**

The Board of Directors hereby approves the 2018/19 Budget, in substantially the form provided to this meeting.

**Report from the Investment Committee**

Minutes from the Investment Committee meetings held on September 7, 2017 and October 17, 2017 were provided for information.

There were no resolutions arising.

**Quarterly Investment Portfolio Report**

The Board was provided with the Quarterly Investment Portfolio Report to September 30, 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 12:15 pm.

**Certified Correct:**

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**R. Jensen, Chair**

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**J. Medlar, Recording Secretary**