

**COLUMBIA BASIN TRUST
BOARD OF DIRECTORS MEETING NO. 206
September 20/21, 2019
MINUTES**

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

Meeting No. 206 was held in the meeting room, Ramada Hotel, Creston, BC.

Directors in Attendance:

R. Jensen, Chair	C. Andrews
L. Binks	J. Carver
C. Evans	M. McConnachie
D. McCormick	R. Oszust
V. Thomas	O. Torgerson
K. Turcasso	

Directors Absent:

D. Raven

Staff in Attendance:

J. Strilaeff	A. Ambrosone
M. Brunton	S. Curtis
N. Flintoft	S. Green
H. Holden	D. Hoodicoff
W. Nixon	J. Reay
J. Medlar, Corporate Secretary	

The meeting was called to order at 8:30 am (PT).

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

ADOPTION OF AGENDA

Attachments:

- Minutes: Board Meeting 205
- In Camera Minutes Board Meeting 205
- Report from the Chair
- Report from the CEO
- CBBC Update
- CBDC Update
- Delivery of Benefits Update on Activities
- Creston Grain Elevators Restoration
- Social and Environment Strategic Plans Timeframe Extensions
- Housing Initiatives Update
- Special Initiatives Department Update
- Social and Environment Advisory Committee Appointments
- 2020 Columbia Basin Management Plan Renewal/Symposia

- Uses of Trust Funds
- Cannabis Legalization and Policy Implications
- Communications Update
- Minutes: Executive Committee Meetings 141
- Board Meeting Schedules for 2020 and 2021
- Notice of Election of 2020 Chair and Vice Chair
- Minutes: Investment Committee Meetings 99 & 100
- Quarterly Investment Portfolio Review
- Read File

42/19 Moved, Seconded and Resolved that:

Agenda No. 205 be and hereby is approved and adopted as amended.

ADOPTION OF MINUTES

43/19 Moved, Seconded and Resolved that:

Minutes and In Camera Minutes of Board of Directors' meeting held July 19/20, 2019 be and are hereby approved and adopted. The Corporate Secretary is hereby authorized to apply the electronic signature of the Chair to the approved minutes.

BOARD DIRECTED SESSION

Columbia Basin Management Plan Renewal

In fall 2019, the *Columbia Basin Management Plan* renewal project will engage close audiences in reflective discussions on progress, achievements and learnings on the current 2016 to 2020 *Strategic Priorities* to create a baseline that will inform the subsequent public engagement.

As part of the renewal project, Directors were engaged in reflective discussions on six of the Trust's current strategic priorities that included:

- affordable housing
- arts, culture and heritage
- broadband
- early childhood
- environment
- non-profit support

There were no resolutions arising.

REPORTS FROM THE CHAIR AND CEO

Report from the Chair

The Chair provided a written report for information.

Chair Jensen also advised the Board that in August 2019 Director McConnachie provided a disclosure of Conflict of Interest that H&M Realty related corporation, controlled by his father John D. McConnachie, is pursuing the purchase of the property owned by Waneta Expansion Power Corporation in the Waneta Industrial Park in Trail.

There were no resolutions arising.

Report from the President and CEO

The Board was provided a written report on general corporate matters not specifically addressed on the Board agenda.

There were no resolutions arising.

REPORTS FROM SUBSIDIARIES

Columbia Basin Broadband Corporation Update

The Board was provided a memorandum for information on broadband activities since the last Board meeting that included an update on the Connecting British Columbia Program project progress to date, opportunities to partner with future federal funding programs, and operations.

There were no resolutions arising.

Columbia Basin Development Corporation Update

The Board was provided a memorandum for information on economic development activities since the last Board meeting that included updates on economic projects, programs and Impact Investment Fund activity.

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.

Creston Grain Elevators Restoration

The Board was provided a memorandum which sought approval for \$1.54 million to complete the restoration of the red grain elevator in Creston. Staff advised that since the Trust purchased the two grain elevators in Creston in 2018, work has focused on project assessment and health and safety aspects. Staff have met with key stakeholders and will engage more broadly with the community in 2020 regarding the future use of the elevators. Restoration work on the red grain elevator is expected to follow in 2021.

44/19 Moved, Seconded and Resolved that:

The Board of Directors hereby approves \$1.54 million to complete the restoration of the red grain elevator in Creston in substantially the form provide in the material to this meeting.

Social and Environment Strategic Plan Timeframe Extensions

The Board was provided a memorandum which sought approval to extend the timeframe for the Trust's Social and Environment Strategic Plans to align with the anticipated timeframe for the completion of the *Columbia Basin Management Plan* renewal process.

45/19 Moved, Seconded and Resolved that:

The Board of Directors hereby approves that the timeframes for the Social Strategic Plan and Environment Strategic Plan are extended from 2019 to March 31, 2021.

Housing Initiatives Update

The Board was provided a memorandum for information on housing activities since the last Board meeting.

In January 2019, Chair Jensen provided verbal Disclosure of Interest to the Board related to his role as Chair of New Dawn Developments Ltd. (NDN) and shareholder of New Dawn Construction Ltd. which was the successful proponent to construct a Tobacco Plains Indian Band affordable housing project, of which the Trust was a partial funder. Chair Jensen provided an update that NDN will also construct the additional two units within the extended scope of that project. Chair Jensen neither participated in nor influenced the Tobacco Plains Indian Band decision-making process in any way.

There were no resolution arising.

Special Initiatives Department Update

The Board was provided a memorandum for information on activities within the strategic priorities of agriculture, recreation and physical activity, and First Nations relationships since the last Board meeting.

There were no resolutions arising.

Social and Environment Advisory Committee Appointments

The Board was provided a memorandum which sought approval for reappointments and new appointments to the Social and Environment Advisory Committees.

46/19 Moved, Seconded and Resolved that:

The Board of Directors hereby approves that Steven Parker is appointed to the Social Advisory Committee for a three-year term expiring September 30, 2022.

And further Resolved that:

The Board of Directors hereby further approves the following appointments to the Environment Advisory Committee:

- i. Pamela Cowtan is appointed for a three-year term expiring September 30, 2022.
- ii. Jeff Zukiwsky, Brendan Wilson and Steven Miros are reappointed for two-year terms expiring September 30, 2021.





CORPORATE MATTERS

Columbia Basin Management Plan Renewal

The Board was provided a memorandum for discussion on the *Columbia Basin Management Plan* “Our Trust, Our Future: 2020” renewal project and 2020 Symposia planning. The Board endorsed the role proposed for the former Trust Board Members, the recommendation to hold two Symposia events in 2020 and the staff resources as outlined in the material for this meeting.

There were no resolutions arising.

Uses of Trust Funds

The Board was provided a memorandum for discussion on opportunities to use Trust funds that would comply with the revised Budget for this fiscal, as approved July 2019, and still maximize the benefits to Basin residents through Investments or Delivery of Benefits activities.

The Board discussed proposed options such as repayment of the recently incurred debt for the Waneta Expansion facility acquisition; an increase in the funding amount available for Investment Program activities; and Delivery of Benefits activities outside of our granting programs. Staff will take Director feedback and further develop recommendations for approval at the November Board Meeting.

There were no resolutions arising.

Cannabis Legalization and Policy Implications

In July 2018, the Board resolved that staff continue to not engage in support for direct cannabis related projects, to be reviewed one year after legalization of non-medicinal cannabis, and indirect support would be considered on a case-by-case basis. The Board was provided a memorandum with a cannabis research brief prepared by staff on the impacts in the Basin in the year following cannabis legalization, and further sought approval for the Trust’s approach to cannabis related requests for support.

Of the options put forward for consideration, the Board supported the Trust to take a responsive approach to proposals brought to our existing Delivery of Benefits and Investments programs for both recreational and medicinal cannabis. Staff will provide further information at the next Board meeting on the programs anticipated to be impacted by this revised approach.

47/19 Moved, Seconded and Resolved that:

The Board of Directors hereby approves that the Trust take a responsive approach to proposals brought to our existing Delivery of Benefits and Investments programs for both recreational and medicinal cannabis.

Communications Update

The Board was provided a memorandum for information on key communications initiatives that included updates on social media strategy, use of videography and photography, the Basin Stories website, Our Trust magazine and corporate history book.

There were no resolutions arising.

REPORTS FROM COMMITTEES

Report from the Executive Committee

Minutes from the Executive Committee meetings held on July 19, 2019 were provided for information.

Board Meeting Schedules for 2020 and 2021

The Board was provided a memorandum which sought approval for revisions to the Board meeting schedule for 2020 and a proposed meeting schedule for 2021.

48/19 Moved, Seconded and Resolved that:

The Board of Directors hereby approves the revised 2020 Board meeting schedule:

- January 24/25 in Ainsworth
- April 3/4 in ?akisq̄nuk/Invermere
- May 22/23 in Nakusp
- July 17/18 in Field/Golden
- September 18/19 in Rossland/Warfield
- November 20/21 in Radium

And further Resolved that:

The Board of Directors hereby further approves the 2021 Board meeting schedule:

- January 29/30 in Castlegar
- March 26/27 in Fairmont
- May 28/29 in Revelstoke
- July 23/24 in Salmo
- September 24/25 in Kimberley
- November 26/27 in Fernie

Notice of Election of 2020 Chair and Vice Chair

The Board was provided the annual notice of election for 2020 Chair and Vice Chair.

Report from the Investment Committee

Minutes from the Investment Committee meetings held on May 14, 2019 and June 25, 2019 were provided for information.

There were no resolutions arising.

Quarterly Investment Portfolio Review

The Board was provided the Quarterly Investment Portfolio Report for the period ended June 30, 2019 for information.

There were no resolutions arising.

CORRESPONDENCE

The Read File was distributed to the Board of Directors.

There were no resolutions arising.

IN CAMERA

The Board and J. Strilaeff went in camera. Following the discussion, the Corporate Secretary was advised of items to be noted in the In Camera minutes for this meeting.

Board Round Table

There were no resolutions arising.

The meeting concluded at 11:15 am.

Certified Correct:

R. Jensen, Chair

J. Medlar, Recording Secretary