

**COLUMBIA BASIN TRUST
BOARD OF DIRECTORS MEETING NO. 180
July 22, 2016
MINUTES**

Meeting No. 180 was held via videoconference/teleconference.

Directors in attendance:

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

Directors Absent:

J. Dooley	V. Thomas
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Staff and guests in attendance:

N. Muth	J. Strilaeff
A. Ambrosone	L. Gillis
L. Kilpatrick	W. Lundeberg
H. Mitchell	J. Medlar, Recording Secretary

The meeting was called to order at 9:00 a.m. (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 No. 179
- Report from the Chair
- Report from the CEO
- Minutes: Executive Committee Meeting No. 121
- Board Initiatives Committees Terms of Reference
- Human Resource Policy Amendments
- Minutes: Finance and Audit Committee Meeting No. 72
- Statement of Financial Information
- Quarterly Treasury Board Forecasts
- Delivery of Benefits Forecasts
- Quarterly Financial Statements
- Draft Minutes: Economic Development Committee Meeting No. 2
- Columbia Basin Development Corp. Business Plan
- Housing Initiatives Update and Appointment of Additional Members to HIC
- Agriculture Initiatives Update
- CBBC Update
- DOB Update on Activities
- Early Childhood and Childhood Development Program
- Recreation Infrastructure Grant Program
- Electric Vehicle Charging Stations and Trust Support
- Committee Fees and Expenses Policy
- Read File

35/16 Moved, seconded and resolved that:

Agenda No. 180 be approved and hereby is adopted as amended.

ADOPTION OF MINUTES

36/16 Moved, seconded and resolved that:

The Minutes of Meeting No. 179 held May 27/28, 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 of Directors.

There were no resolutions arising.

Report from the CEO

The CEO provided a written report to the Board of Directors.

There were no resolutions arising.

REPORTS FROM COMMITTEES

Report from the Executive Committee

The Executive Committee Minutes from Meeting No. 121 held on May 26, 2016 were provided for informational purposes.

There were no resolutions arising.

Board Initiatives Committees Terms of Reference

The Board was provided with a memorandum which sought approval of Terms of Reference for the Housing Initiatives Committee (HIC) and Agriculture Initiatives Committees (AIC). The Executive Committee proposed an amendment to the HIC Terms of Reference to add the following language to HIC responsibilities: *“recommending a housing initiatives business plan to the Board, and overseeing execution of that plan.”*

The memorandum also sought approval for administrative amendments to the Trust’s Governance Policies, *Committees of the Board and Directors Fees and Expenses*, to change the name of Board Advisory Committees to Board Initiatives Committees.

37/16 Moved, seconded and resolved that:

As recommended by the Executive Committee, the Board of Directors hereby approves the amended Committees of the Board policy and amended Directors Fees and Expenses policy in substantially the form submitted to this meeting.

And further resolved that:

The Board of Directors hereby further approves the Housing Initiatives Committee Terms of Reference with the following amendment:

3 Responsibilities

The Committee is responsible for supporting the Board’s oversight responsibilities related to the Trust’s housing initiatives including:

- *Providing governance guidance;*
- *Providing strategic advice;*

- *Recommending a housing initiatives business plan to the Board, and overseeing execution of that plan; and,*
- *Reviewing progress reports on the achievement of goals and objectives, and reporting to the Board.*

And further resolved that:

The Board of Directors hereby further approves the Agriculture Initiatives Committee Terms of Reference in substantially the form submitted to this meeting.

Human Resources Policy Amendments

The Board was provided with a memorandum which sought approval of changes to Human Resources (HR) Policies as a result of a comprehensive HR Policies review.

38/16 Moved, seconded and resolved that:

As recommended by the Executive Committee, the Board of Directors hereby approves the amended Human Resources Policies in substantially the form submitted to this meeting.

Memorandum of Understanding

Chair Jensen provided a verbal update for informational purposes on the Memorandum of Understanding between the Trust and the Provincial government that included a brief background and current status.

There were no resolutions arising.

Report from the Finance and Audit Committee

The Finance and Audit Committee Minutes of Meeting No. 72 held on May 20, 2016 were provided for informational purposes only.

There were no resolutions arising.

Statement of Financial Information

The Board was provided with a memorandum which sought approval of the Statement of Financial Information (SOFI) for the year ended March 31, 2016. Under the *Financial Information Act*, the Trust, as a Crown Corporation, is required to file the SOFI annually with the Provincial government and post it publicly on the Trust website.

39/16 Moved, seconded and resolved that:

As recommended by the Finance and Audit Committee, the Board of Directors hereby approves the Statement of Financial Information for the year ended March 31, 2016 in substantially the form provided in the materials for this meeting.

Quarterly Treasury Board Forecasts

The Board was provided a memorandum for informational purposes 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.

Delivery of Benefits Forecasts

The Board was provided with a memorandum for informational purposes that outlined the status of current and future Delivery of Benefits (DOB) budgets, from both an expense and a cash basis.

There were no resolutions arising.

Quarterly Financial Statements

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

There were no resolutions arising.

Report from the Economic Development Committee

The draft Minutes of the Economic Development Committee No. 2 held on June 21, 2016 were provided for informational purposes only.

There were no resolutions arising.

Columbia Basin Development Corp. Business Plan

The Board was provided with a memorandum which sought approval of a business plan for the Columbia Basin Development Corp. (CBDC), as well as approval of related matters specific to creation of CBDC as a new, wholly owned subsidiary of the Trust.

The proposed business plan included amendments from the high level strategic plan approved by the Board in November 2015, and therefore the memorandum also sought approval to rescind the previous Board resolution.

40/16 Moved, seconded and resolved that:

The Board of Directors hereby approves that Board resolution 88/15 be rescinded.

And further resolved that:

The Board of Directors hereby further approves the business plan for new economic development activities in substantially the form submitted to this meeting.

And further resolved that:

The Board of Directors hereby further approves the creation of a new wholly owned subsidiary of the Trust in the name of Columbia Basin Development Corp. and delegates authority to staff to complete all documentation necessary to effect the creation.

And further resolved that:

The Board of Directors hereby further approves Mike Delich, Kevin Andruschuk, Mike Cattle, Rick Jensen, Alan Mason and Am Naqvi to be appointed to the Board of Directors of Columbia Basin Development Corp.

And further resolved that:

The Board of Directors hereby further approves Mike Delich to be appointed as Chairperson of Columbia Basin Development Corp.

And further resolved that:

The Board of Directors hereby further approves a commitment to fund \$20 million for the period commencing 2016/17 and concluding in 2019/20 for new activities contemplated in the business plan.

And further resolved that:

The Board of Directors hereby further delegates authority to the Board of Directors of Columbia Basin Development Corp. to commit the \$20 million in funding in accordance with the Mission/Vision and Strategic Objectives as outlined in the business plan submitted to this meeting.

Housing Initiatives Update and Appointment of Additional Members to the Housing Initiatives Committee

The Board was presented with a memorandum that provided an update on the Trust's recent activities within housing initiatives, recommended the appointment of new Housing Initiatives Committee (HIC) members, and sought delegation of approval to the Executive Committee for the appointment of HIC members.

41/16 Moved, seconded and resolved that:

The Board of Directors hereby delegates authority to the Executive Committee to appoint Columbia Basin Trust Housing Initiatives Committee members.

Agriculture Initiatives Update

The Board was provided with a memorandum for informational purposes which outlined the current status of the Trust's agriculture initiative.

There were no resolutions arising.

REPORTS FROM SUBSIDIARIES

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.

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.

Early Childhood and Childhood Development Program

The Board was presented with a memorandum for discussion on a proposed framework for the Early Childhood and Childhood Development Program (ECCD), intended to guide the Trust's support for the healthy development of children (0-12 years) and the needs of their families. The proposed ECCD is based on guidance from the Trust's Social Advisory Committee as well as key stakeholders, and aligns with the Trust's Social Strategic Plan 2014-2019. The final ECCD Program will be brought back to the Board for approval in the near future.

There were no resolutions arising.

Recreation Infrastructure Program

The Board was provided with a memorandum for information on the current status of activities within the Trust's new Recreation Infrastructure Program.

There were no resolutions arising.

Electric Vehicle Charging Stations and Trust Support

The Board was presented with a memorandum for information that outlined the Trust's support for Electric Vehicle (EV) charging station implementation in the Columbia Basin.

There were no resolutions arising.

OTHER CORPORATE MATTERS

Committee Fees and Expenses Policy

The Board was provided with a memorandum which sought approval for amendments to the Committee Fees and Expenses policy. Board Members held a fulsome discussion and staff requested that the memorandum be withdrawn at this time to allow the proposed policy to be reviewed for further amendments.

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

There were no resolutions arising.

Board Round Table

There were no resolutions arising.

The meeting concluded at 12:00 p.m. (PT)

Certified Correct:

R. Jensen, Chair

J. Medlar, Recording Secretary