COLUMBIA BASIN TRUST
BOARD OF DIRECTORS MEETING NO. 234
July 21/22, 2023
MINUTES

Meeting No. 234 was held in the Best Western Plus, Fernie and via videoconference.

Directors in Attendance:

J. Carver, Chair	C. Andrews
B. Marino	D. McCormick
D. Raven	R. Oszust
O. Torgerson [remote]	K. Turcasso
B. van Yzerloo	A. Watson [remote]

Directors Absent:

C. Evans	C. Morigeau

Staff and Guests in Attendance:

J. Strilaeff	J. Medlar, Corporate Secretary
A. Ambrosone	E. Beckett [remote]
L. DeBlois [remote]	C. Hoechsmann
U. Mueller [remote]	K. Gervais

MEETING CALLED TO ORDER

The Chair called the meeting to order on July 21, 2023 at 12:30 p.m. (MT).

Chair Carver acknowledged that the Trust operates within the unceded traditional territories of the Ktunaxa, Lheidli T'enneh, Secwepemc, Sinixt, and Syilx Nations and we are grateful for the opportunity to meet, work and live here.

Round table introductions of Board, staff and guests.

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

ADOPTION OF AGENDA

Attachments:

- Draft Resolutions for July 21/22, 2023
- Minutes: Trust and Columbia Power Joint Board Meeting
- Minutes: Board Meeting no. 233
- Report from the Chair
- Report from the CEO
- Power Operations Update
- Draft Columbia Basin Management Plan
- Public Interest Disclosure Act Reporting Requirements
- CBBC Update
- Minutes: CBBC Board Meeting no. 52
- CBDC Update
- Minutes: CBDC Board Meeting no. 33
- Delivery of Benefits Update

- Creston Grain Elevators Update
- Potential Economic Impact of Zebra Quagga Mussels in BC
- Social Advisory Committee Reappointments
- Minutes: Executive Committee Meetings no. 167
- Directors Expense Policy and CEO Evaluation Policy Revisions
- Minutes: Finance & Audit Committee Meeting no. 102
- Quarterly Treasury Board Forecasts
- Quarterly Financial Statements
- Statement of Financial Information
- Corporate Risk Register for 2023/24
- Minutes: Climate Resilience Committee Meeting no. 13

21/23 Moved, Seconded and Resolved that:
Agenda No. 234 be and hereby is approved and adopted as amended.

ADOPTION OF MINUTES

22/23 Moved, Seconded and Resolved that:
Minutes of the Columbia Basin Trust and Columbia Power Corporation Joint Board Meeting held May 23, 2023 be and hereby are approved and adopted. The Corporate Secretary is hereby authorized to apply the electronic signature of the Chair to the approved minutes.

23/23 Moved, Seconded and Resolved that:
Minutes of the Board of Directors' meeting held May 24/25, 2023 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.

Record of Consent Resolution – 2022/23 Annual Service Plan Report

The Board of Directors was presented with correspondence via email on July 12, 2023 which sought approval of the *2022/23 Annual Service Plan Report*. The following motion was approved and executed in counterparts to be effective as at July 14, 2023.

To be referenced as Resolution 24/23
The Board of Directors hereby approves the 2022/23 Annual Service Plan Report in substantially the form in the material provided.

BOARD DIRECTED SESSIONS

Energy Retrofit Program

The Board was joined by E. Beckett, Building Energy Manager, BC Non-Profit Housing Association to provide a presentation on the Trust's Energy Retrofit Program (Program) for information. The Program supports energy retrofit upgrades for non-profit organizations that operate affordable housing in the Basin. The presentation included:

- goal, actions and results sought through the Program,
- overview of Program statistics for the first three intakes: number of buildings and units retrofit, number of societies involved and annual cost savings,
- example of a housing society retrofit,
- 2021 intake case studies, and
- summary of benefits including regional impacts.

Community Liaison Role

The Board was provided a presentation by K. Gervais, Community Liaison East on the role of a Trust Community Liaison with a case study that outlined the type of proactive, collaborative engagement carried out to support a community's efforts to realize their vision.

REPORTS FROM THE CHAIR AND CEO

Report from the Chair

The Board was provided a written update for information.

Report from the President and CEO

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

CORPORATE MATTERS

Power Operations Update

The Board was provided a memorandum for information on power facilities operations with key performance indicators for each of Arrow Lakes, Brilliant Expansion, Brilliant Dam and Waneta Expansion generating stations.

L. DeBlois joined the meeting to present an update on the Unit 1 turbine repair work being performed at Arrow Lakes Generating Station that included the root cause analysis underway and planning for corrective actions.

Columbia Basin Management Plan

The Board was provided a memorandum with the draft *Columbia Basin Management Plan* (CBMP) for discussion, and which sought Board approval to release the draft Plan to Basin residents for feedback as the next step in the CBMP renewal process.

To support Board discussion, staff provided a handout that summarized the Our Trust, Our Future engagement data and presented an overview of the CBMP renewal that included:

- structure for this longer-term *Columbia Basin Management Plan,*
- review of the renewal process and extensive public engagement completed,
- themes, reflections on how the Trust works and advocacy that emerged from resident feedback,
- guiding principles, focus areas, and proposed Trust roles outlined in the draft CBMP, and
- next steps to bring a final version forward to the November Board meeting for approval.

Based on fulsome Board discussions on July 21, staff provided a revised CBMP (blacklined) on July 22 that integrated Director feedback.

25/23 Moved, Seconded and Resolved that:
The Board of Directors hereby approves the draft Columbia Basin Management Plan, substantially in the form presented to this meeting, for the purpose of seeking feedback from Basin residents.

Public Interest Disclosure Act Reporting Requirements

The Board was provided a memorandum on new reporting requirements under the *Public Interest Disclosure Act* (PIDA) which is whistleblowing legislation that came into force for crown corporations on December 1, 2022. The PIDA Annual Report for the Trust was provided for information.

DELIVERY OF BENEFITS MATTERS

Columbia Basin Broadband Corporation Update

The Board was provided a memorandum for information on broadband initiatives since the last Board meeting that included status updates on the Connect the Basin project submitted to the federal Universal Broadband Fund, current broadband projects, network utilization and operations, and low earth orbit options for establishing connectivity to remote homes in the Basin.

Minutes of CBBC Board meeting held February 28, 2023 were provided for information.

Columbia Basin Development Corporation Update

The Board was provided a memorandum for information on economic development initiatives since the last Board meeting that included updates on economic programs, business advisory supports and the Impact Investment Fund portfolio.

Minutes of CBDC Board meeting held February 22, 2023 were provided for information.

Delivery of Benefits Update on Activities

The Board was provided a memorandum for information on Delivery of Benefits (DOB) activities which included updates on programs and initiatives, new projects, and funds committed since the last Board meeting.

Creston Grain Elevators Update

The Board was provided a memorandum with an update on Creston's red grain elevator (Red Elevator) and options for the future of the white grain elevator (White Elevator) for discussion.

U. Mueller joined the meeting to present a detailed overview of the Red Elevator planning and conservation works completed since it was purchased by the Trust in 2018. As discussed with the Board, staff will complete due diligence on options regarding the White Elevator and bring back recommendations for Board decision at a future meeting.

Potential Economic Impact of Zebra Quagga Mussels in BC

The Board was provided a memorandum for information with the recent report issued by the Province of BC analyzing the potential economic impact related to introduction of invasive zebra quagga mussels (ZQM) in BC.

Advisory Committee Appointments

The Board was provided a memorandum which sought approval for the reappointment of Marlin Ratch and Justin Telfer to the Social Advisory Committee for a one-year term.

26/23 Moved, Seconded and Resolved that:
The Board of Directors hereby approves the reappointment of Marlin Ratch and Justin Telfer to the Social Advisory Committee for one-year terms to expire November 30, 2024.

REPORTS FROM COMMITTEES

REPORT FROM THE EXECUTIVE COMMITTEE

Minutes from the Executive Committee meetings held on May 24, 2023 were provided for information.

Chair Carver provided a verbal update on matters discussed at the July Executive Committee meeting that included Director succession and the Board directed session topics to be addressed at the September Board meeting.

Directors Expense Policy and CEO Evaluation Policy Revisions

The Board was provided a memorandum which sought approval for revisions to two Board policies: Directors' Fees and Expenses and President and CEO Performance Evaluation.

The Board made note that CEO evaluation amendments were being brought forward to enhance governance best practices and in response to lessons learned observing another crown corporation's issues with conflict-of-interest allegations pertaining to senior staff.

27/23 Moved, Seconded and Resolved that:
As recommended by the Executive Committee, the Board of Directors hereby approves the Directors' Fees and Expenses Policy and the President and CEO Performance Evaluation Policy, in substantially the form provided in the material to this meeting.

Update on Provincial Matters

J. Strilaeff provided a verbal update on the status of the four matters before the Provincial government that are expected to conclude in coming months and advised of a new potential matter brought to the attention of Trust staff during discussions on these matters with Provincial senior officials.

REPORT FROM THE FINANCE & AUDIT COMMITTEE

Minutes from the Finance and Audit Committee meeting held May 18, 2023 were provided for information.

Treasury Board Forecasts

As approved by the Finance and Audit Committee, the Board was provided a memorandum for information on the updates made to the five-year financial forecasts provided to Treasury Board for the quarterly submission.

Quarterly Financial Statements

As approved by the Finance and Audit Committee, the Board was provided a memorandum for information that presented the consolidated financial statements for the period ended June 30, 2023, and outlined material changes for the consolidated financial statements of the year prior.

Statement of Financial Information

The Board was provided a memorandum which sought approval of the Statement of Financial Information (SOFI) for the fiscal year ended March 31, 2023. As required under the *Financial Information Act,* the SOFI will be filed with the Provincial government and posted publicly to the Trust website. Of note, vendor description information was included to provide additional context for Directors and will not be included in the final report.

28/23 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, 2023 in substantially the form provided in the material for this meeting. The Corporate Secretary is hereby authorized to apply the electronic signature of the Chair to the Statement of Financial Information.

Corporate Risk Register for 2023/24

The Board was provided an updated Corporate Risk Register for the fiscal year 2023/24 for information based on the annual staff review.

REPORT FROM THE CLIMATE RESILIENCE COMMITTEE

Minutes from the Climate Resilience Committee meeting held on February 8, 2023 were provided for information.

IN CAMERA

The Board, J. Strilaeff and A. Ambrosone met In Camera.

The meeting was concluded on July 22, 2023 at 12:15 p.m. (MT).

Certified Correct:

J. Carver, Chair	**J. Medlar, Corporate Secretary**