COLUMBIA BASIN TRUST
BOARD OF DIRECTORS MEETING NO. 236
September 15/16, 2023
MINUTES

Meeting No. 236 was held in the Seniors Hall, Kaslo and via videoconference.

Directors in Attendance:

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

Staff and Guests in Attendance:

J. Strilaeff	J. Medlar, Corporate Secretary
A. Ambrosone	A. Graeme
D. Courson	M. Reasoner

MEETING CALLED TO ORDER

The Chair called the meeting to order on September 15, 2023 at 1:00 p.m. (PT).

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.

ADOPTION OF AGENDA

Attachments:

- Draft Resolutions for September 15/16, 2023
- Minutes: Board Meeting no. 234
- Report from the Chair
- Report from the CEO
- CBBC Update
- Minutes: CBBC Board Meeting no. 53
- CBDC Update
- Minutes: CBDC Board Meeting no. 34
- Delivery of Benefits Update
- Social Advisory Committee Reappointment
- Columbia Basin Management Plan Update
- Minutes: Executive Committee Meetings no. 168
- Directors' Remuneration
- Board Meeting Schedule
- Notice of Election: 2024 Chair and Vice Chair
- Minutes: Investment Committee Meeting no. 122 & 123
- Quarterly Investment Portfolio Review to June 30, 2023
- Statement of Investment Policies and Procedures Review
- Minutes: Climate Resilience Committee Meeting no. 14

31/23 Moved, Seconded and Resolved that:
Agenda No. 236 be and hereby is approved and adopted.

ADOPTION OF MINUTES

32/23 Moved, Seconded and Resolved that:
Minutes of the Board of Directors' meeting held July 21/22, 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.

BOARD DIRECTED SESSIONS

Metis Societies in the Basin

The Board was joined by D. Courson, a West Kootenay Metis Society Elder, who shared stories about the history and context of the Metis peoples in Canada and the six Metis communities within the Basin region.

D. Courson left the meeting.

Climate Change in the Columbia Basin - Trends and Projections

The Board was joined by Dr. M. Reasoner, a Basin based climate scientist, who presented information from a Basin perspective on regional climate change over the last century and projections of future impacts such as heightened wildfire risks, failing community infrastructure and health and tourism implications from wildfire smoke. The Board and M. Reasoner discussed considerations for the Trust approach to climate resilience activities within the Basin.

M. Reasoner left the meeting.

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.

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

DELIVERY OF BENEFITS MATTERS

Columbia Basin Broadband Corporation Update

Minutes of the CBBC Board of Directors meeting held July 20, 2023 were provided for information.

The Board was provided a memorandum for information on broadband initiatives that included current projects such as the Universal Broadband Fund - Connect the Basin initiative formally announced on September 7, 2023, updates on network utilization and operations, and low earth orbit options for establishing connectivity to remote homes in the Basin.

Columbia Basin Development Corporation Update

Minutes of the CBDC Board of Directors meeting held June 13, 2023 were provided for information.

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.

Delivery of Benefits Update on Activities

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

Social Advisory Committee Reappointment

The Board was provided a memorandum which sought approval for the reappointment of Carolyn Amantea to the Social Advisory Committee for a one-year term.

34/23 Moved, Seconded and Resolved that:
The Board of Directors hereby approves the reappointment of Carolyn Amantea to the Social Advisory Committee for one-year term to expire November 30, 2024.

CORPORATE MATTERS

Columbia Basin Management Plan

The Board was provided a memorandum with an update on the development of the new Columbia Basin Management Plan and community engagement 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 on July 21, 2023 were provided for information.

The update on Provincial matters was provided under the Report from the President & CEO.

Directors' Remuneration

The Board was provided a memorandum which outlined recent changes that have occurred to Directors' allowable remuneration. In August, the Trust was advised of new Treasury Board remuneration guidelines for Crown Agency Boards that included an increase to annual retainer and meeting fee rates. In accordance with Trust policy, staff will move forward with paying Directors as defined by the new Treasury Board guidelines, retroactive to April 1, 2023.

Board Meeting Schedule

The Board was provided a memorandum which sought approval of the 2025 Board meeting schedule and a minor amendment to the 2024 schedule.

35/23 Moved, Seconded and Resolved that:
The Board of Directors hereby approves the revision to the 2024 Board Meeting schedule in substantially the form provide in material to this meeting.

And further Resolved that:
The Board of Directors hereby further approves the 2025 Board Meeting schedule as follows:

2025	Location
January 24/25	Castlegar
April 4/5	Kimberley
May 23/24	Valemount
July 25/26	Nakusp
September 19/20 (AGM)	Radium
November 28/29	Trail

Notice of Election: 2024 Chair and Vice Chair

The Board was provided notice of election of the 2024 Board Chair and Vice Chair and reminder of the October 31 deadline for Directors to submit an expression of interest for either position.

REPORT FROM THE INVESTMENT COMMITTEE

Minutes from Investment Committee meetings held May 16, 2023 and June 13, 2023 were provided for information.

Quarterly Investment Portfolio Review

The Board was provided a written report on the Trust investment portfolio for the period of April 1 to June 30, 2023 for information.

Statement of Investment Policies & Procedures

The Board was provided a memorandum which sought approval of amendments to the Statement of Investment Policies & Procedures as part of the routine biennial review.

36/23 Moved, Seconded and Resolved that:
As recommended by the Investment Committee, the Board of Directors hereby approves the Statement of Investment Policies & Procedures in substantially the form provided in the material to this meeting.

REPORT FROM THE CLIMATE RESILIENCE COMMITTEE

Minutes from the Climate Resilience Committee meeting held on July 12, 2023 were provided for information.

OTHER BUSINESS

Topics for Future Discussion

The Board discussed email correspondence from Director van Yzerloo to the Board dated September 11, 2023 that expressed his concerns for the low Arrow Lakes water levels.

The email further put forward a proposed motion for the Trust to take a public position, along with a lobbying effort, to influence the Columbia River Treaty (CRT) renegotiation process currently underway with regard to minimum lake levels. Specifically, his motion stated, "supporting a re-negotiated CRT which increases the minimum levels of Arrow Lakes (and upstream Lakes) to a point where fish habitat and power generation at Arrow Lakes generating station are not impacted. Ideally, the Trust would like to see completely levelized lake levels in support of the ongoing economic, environmental, and social benefit of the region."

The Board discussed the complex factors that have led to the present-day Arrow Lakes reservoir levels, as well as the roles of the CRT, BC Hydro, CRT negotiating committee, and the CRT Local Governments' Committee which has been tasked with informing the current negotiations with Basin perspectives on domestic issues. The Board was provided with the Columbia River Treaty: Local Government Committee's Recommendation Updates (January 2021) for information.

Chair Carver requested staff develop a report to provide the Board context, including a high-level overview of the policy matters involved, for a future Board meeting discussion.

J. Medlar left the meeting.

IN CAMERA

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

There were no resolutions arising.

CONCLUSION

The meeting was concluded on September 16, 2023 at 11:30 a.m. (PT).

Certified Correct:

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