

**COLUMBIA BASIN TRUST
BOARD OF DIRECTORS MEETING NO. 240
April 5/6, 2024
MINUTES**

Meeting No. 240 was held in the Elkford Community Conference Centre (April 5) and Sparwood Chamber of Commerce (April 6).

Directors in Attendance:

J. Carver, Chair	A. Graeme
K. Hamling	C. Hoechsmann
B. Marino	D. McCormick
C. Morigeau	R. Oszust
O. Torgerson	K. Turcasso
B. van Yzerloo	

Staff and Guests in Attendance:

J. Strilaeff	J. Medlar, Corporate Secretary
A. Ambrosone	B. Haney
D. Hoodicoff	S. Hewat
D. Woynillowicz, Principal, Polaris Strategy + Insight	

CALL TO ORDER

The Chair called the meeting to order on April 5, 2024 at 10:30 a.m. (MT).

Chair Carver acknowledged that this meeting was being held on the unceded traditional territories of the Ktunaxa, and that the Trust operates within these unceded traditional territories and those of the Lheidli T'enneh, Secwepemc, Sinixt, and Syilx Nations. We are grateful for the opportunity to meet, work and live here.

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

ADOPTION OF AGENDA

Attachments:

- Draft Resolutions for April 5/6, 2024
- Minutes: Board Meeting no. 239
- Report from the CEO
- CBBC Update
- Minutes: CBBC Board Meeting no. 55
- CBDC Update
- Delivery of Benefits Update
- Communications Update
- Minutes: Executive Committee no. 170 & 171
- Columbia Power Subsidiary Board Appointments
- Biennial Governance Policies Review

17/24 Moved, Seconded and Resolved that:

Agenda No. 240 be and hereby is approved and adopted.

ADOPTION OF MINUTES

18/24 Moved, Seconded and Resolved that:

Minutes of the Board of Directors' meeting held January 26/27, 2024 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

BC Electricity Sector

The Board was joined by D. Woynillowicz, Polaris Strategy + Insight, for a professional development session focused on British Columbia's energy sector, and future trends in power generation and consumption. Topics discussed included an overview of BC's electric utilities, policy framework, current energy system, global trends in the energy transition, BC's energy system in transition, and embedding reconciliation in energy transition.

There were no resolutions arising.

REPORTS FROM THE CHAIR AND CEO

Report from the Chair

Chair Carver shared a high-level overview of the topics discussed at the annual Crown Board Chairs Meeting held virtually on March 21, 2024 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.

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 the status of the Connect the Basin - Universal Broadband Fund project, CRTC Broadband Fund projects, network utilization and operations.

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 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 since the last Board meeting that included updates on new projects, funds committed, new partnerships, and engagement with communities and delivery partners/recipients.

CORPORATE MATTERS

Communications Annual Update

The Board was provided a memorandum for information on activities within communications initiatives that included:

- overview of the Communications Strategic Framework: objectives, strategies, and desired outcomes,
- review of communications activities during the past fiscal year, linked to strategies, key performance indicators and results observed,
- projects and planning for the current fiscal year which will include development of a communications plan that outlines departmental resources and efforts to support the new Columbia Basin Management Plan.

D. Hoodicoff provided a presentation that expanded on the memorandum.

REPORTS FROM COMMITTEES

REPORT FROM THE EXECUTIVE COMMITTEE

Minutes from Executive Committee meetings held November 24, 2023 and January 26, 2024 were provided for information.

Columbia Power Subsidiary Board Appointments

The Board was provided a memorandum which sought approval for the reappointment of Jocelyn Carver, Krista Turcasso and Bill van Yzerloo to each of the four power subsidiary Boards of Directors.

19/24 Moved, Seconded and Resolved that:

The Board of Directors hereby approves the appointment Jocelyn Carver, Krista Turcasso and Bill van Yzerloo to the Board of Directors of Arrow Lakes Power Corporation, Brilliant Expansion Power Corporation, Brilliant Power Corporation and Waneta Expansion Power Corporation effective July 1, 2024 with terms to expire on June 30, 2025.

Biennial Governance Policies Review

The Board was provided a memorandum which sought approval for proposed amendments to the Trust Governance Policies and Procedures. The Board and Standing Committees' governance calendars were also provided for information on the tasks and timing of governance practices for fiscal year 2024/25.

20/24 Moved, Seconded and Resolved that:

The Board of Directors hereby approves the Trust Governance Policies and Guidelines in substantially the form provided in the material to this meeting.

Update on Provincial Matters

An update was provided on the renewal of the Memorandum of Understanding (MOU). We await a draft document from the Province for review in April and have been advised it may take the form of a letter vis a vis an MOU. Further updates will be provided at the next Board meeting.

The Trust received an enquiry from the Province on whether we would consider an administrative role to support a new fund being created as part of government reconciliation efforts for the Sons of Freedom Doukhobor community. As per Executive Committee discussion, the Board would recommend that the Trust not partner on this initiative.

Staff left the meeting with the exception of J. Strilaeff.

IN CAMERA

The Board and J. Strilaeff met In Camera.

There were no resolutions arising.

J. Strilaeff left the meeting.

Annual President & CEO Performance Review

The Board held in camera discussions.

There were no resolutions arising.

CONCLUSION

The meeting was concluded on April 6, 2024 at 12:10 p.m. (MT).

Certified Correct:

J. Carver, Chair

J. Medlar, Corporate Secretary