

COLUMBIA BASIN TRUST

**BOARD OF DIRECTORS MEETING NO. 122
MARCH 19/20, 2010**

MINUTES

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

Meeting No. 122 was held at the Prestige Radium Hot Springs Resort in Radium, BC.

Directors in attendance:

G. Merkel, Chair	B. Trewhella
G. Deck, Vice Chair	J. Townsend
R. Miles	J. Miller
P. Peterson	L. Parker
K. Deane	

Directors absent:

E. Cutts
M. Berg
D. Birdstone

Staff and guests attending:

N. Muth	S. Curtis
J. Strilaeff	A. Ambrosone
C. Lloyd	M. Forster – Recording Secretary
W. Penner	R. Oszust
D. Hoodicoff	B. Smith
K. Gosal	C. Gallinger

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

The meeting was called to order at 10:15 am.

ADOPTION OF AGENDA

37/10 Moved, seconded and resolved that:
The Agenda No. 122 be and hereby is adopted as amended.

38/10 Moved, seconded and resolved that:
The Attachments to Agenda No. 122 be and hereby are received.

Attachments:

- Minutes: Board Meeting Nos. 119, 120 and 121

- Action Item List No. 119
- Report from the Chair
- Minutes: Executive Committee Meeting No. 76
- Minutes: Audit Committee Meeting No. 39
- Delivery of Benefits Committee Update
- Information Memorandum
 - Basin Business Advocates Program
- Health Care
- Economic Initiatives Strategic Plan
- Draft Economic Initiatives Strategic Plan – blacklined version
- Appointments to the Economic Advisory Committee
- Minutes: Investment Committee Meeting Nos. 37 and 38
- Waneta Expansion Project

ADOPTION OF MINUTES

39/10 Moved, seconded and resolved that:

The minutes of Meeting No. 119 held on January 22/23, 2010, Meeting No. 120 held on February 16, 2010 and Meeting No. 121 held on February 23, 2010, be and hereby are adopted.

Action Item List No. 119

Action Item List No. 119 was provided for informational purposes only.

There were no resolutions arising.

REPORTS FROM OFFICERS AND STANDING COMMITTEES

Report from the Chair

The Chair reviewed his written report with the Board. He informed the Board that Director J. Townsend was being recognized by the province for her outstanding contributions to her region and the province

There were no resolutions arising.

Report from the CEO

The CEO reviewed his verbal report with the Board. He updated the Board on HR matters and that candidates are being interviewed to fill J. Krotz's position while she is on maternity leave. He informed the Board that management continues to work on establishing a pension plan for CBT employees.

There were no resolutions arising.

Report from the Executive Committee

Minutes of Meetings

The minutes of Meeting No. 76 held on January 19, 2010 were provided for informational purposes only.

**Report from the Audit Committee
Minutes of Meetings**

The minutes of Meeting No. 39 held on January 20, 2010 were provided for informational purposes only. C. Lloyd informed the Board that staff were in the process of seeking confirmation from Canada Revenue Agency that all DOB expenditures were exempt from GST. She also informed the Board that KPMG has been engaged to assist with the IFRS definition process as it applies to CBT.

CORPORATE MATTERS

Communications Task Force (“CTF”)

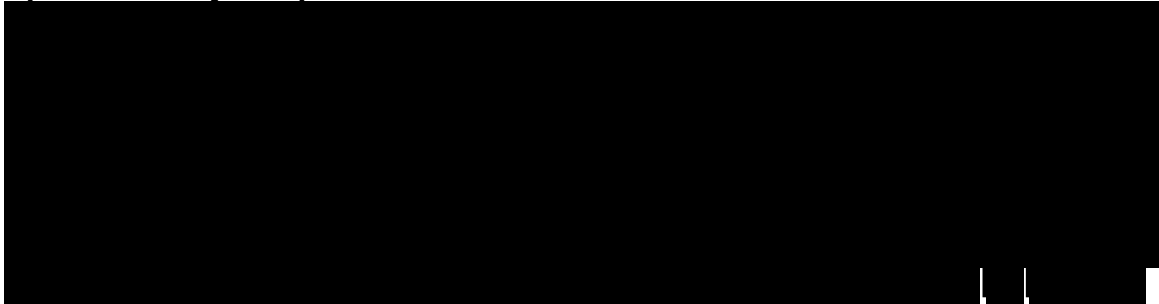
Committee Chair K. Deane provided the Board with an update on Meeting No. 1 held on January 21, 2010 and Meeting No. 2 held on March 18, 2010. The CTF has begun dialogue about developing CBT’s communication strategy.

INVESTMENT PROGRAM

Report from the Investment Committee

The minutes from Meeting No. 37 held on February 9, 2010 and Meeting No. 38 held on February 25, 2010 were provided for informational purposes only.

Waneta Expansion Project Update



DELIVERY OF BENEFITS

Report from the Delivery of Benefits Committee

In the absence of the Committee Chair D. Birdstone, Director L. Parker provided the Board with an update on the meeting held earlier that day on March 19, 2010. She also informed the Board of the discussion at the DOB meeting regarding the the disparity in large and small grant funding between east and west regions. Staff will review this issue and provide the findings to the DOB committee.

Health Care

The Chair informed the Board of the discussion at the DOB meeting regarding health care as an issue that CBT may become involved in, in the form of providing financial support to hospital foundations. A recommendation was sought from the DOB Committee that CBT would not further explore or pursue roles in health care at this time. This agenda item was deferred to the Board Planning Session scheduled for later in the day on March 19, 2010.

There were no resolutions arising.

Economic Initiatives Strategic Plan

A memorandum was provided that sought the Board's approval of the Economic Initiatives Strategic Plan 2010 – 2012. The DOB Committee had previously reviewed the draft plan and suggested certain changes.

40/10 Moved, seconded and resolved that:

The Board hereby approves the Economic Initiatives Strategic Plan 2010 – 2012, in principle and hereby delegates authority to the DOB Committee to give final approval to the Economic Initiatives Strategic Plan 2010 – 2012 once the suggested changes have been made.

Appointments to the Economic Advisory Committee

A memorandum was provided that sought the Board's approval of the appointment of Trevor Giles and Erika Woker to the Economic Advisory Committee for a three year term expiring March 31, 2013.

41/10 Moved, seconded and resolved that:

As recommended by the DOB Committee, the Board hereby approves the appointment of Trevor Giles and Erika Woker to the Economic Advisory Committee for a three year term expiring March 31, 2013.

WATER INITIATIVES

Report from the Water Initiatives Committee

K. Gosal provided the Board with a verbal update on the activities of the Water Initiatives Committee. He informed the Board that a Water Smart Initiative Regional Workshop will be held on March 24, 2010 in Cranbrook.

CORRESPONDENCE

Read File

There were no resolutions arising.

NEW BUSINESS

Verbal Reports from Directors

There were no resolutions arising.

OTHER BUSINESS

The Board moved into a planning session. Upon conclusion of the planning session, the Board reconvened and passed the following resolutions:

42/10 Moved, seconded and resolved that:

The Board hereby approves the three-tiered framework for delivering benefits in the Basin.

- Tier 1 – CIP/AA
- Tier 2 – CDP (with sub-regional decision-making)
- Tier 3 – Regional programs/initiatives.

And further resolved that:

Staff is directed to prepare a draft implementation plan for the three-tiered framework for the Board's review.

43/10 Moved, seconded and resolved that:

The Board hereby approves the draft strategic priorities for 2011 – 2015 in principle for the purposes of public review.

Action:

- Staff is directed to prepare a draft implementation plan for the three-tiered framework for the Board's review.

IN CAMERA

Board Round Table

There were no resolutions arising.

CONCLUSION

44/10 Moved, seconded and resolved that:

The meeting be concluded at 1:00 pm.

Certified Correct:

G. Merkel, Chair

M. Forster, Recording Secretary

Next Board Meeting: June 4/5, 2010 - Nakusp