

COLUMBIA BASIN TRUST

ANNUAL GENERAL MEETING No. 109

July 25, 2008

MINUTES

Meeting No. 109, the Annual General Meeting was held at the Regent Inn, in Revelstoke, BC.

Directors Present:

G. Merkel, Chair
G. Deck
R. Miles
P. Peterson
J. Townsend

M. Berg
E. Cutts
J. Miller
B. Trehwella
L. Parker

Directors Absent:

M. Rouse
D. Birdstone

Staff Present:

N. Muth
C. Lloyd
J. Strilaeff
C. Lloyd
D. Johnstone (Yule, Anderson, Johnstone) (Telephone)

W. Penner
D. Hoodicoff
N. Boucher
K. Gosal

CALL TO ORDER

Chair G. Merkel called the meeting to order at 3:35 pm.

ADOPTION OF AGENDA

65/08 Moved, seconded, and resolved that:

The Agenda be and hereby is adopted.

REMARKS FROM THE CHAIR

In his opening remarks Chair Garry Merkel provided a brief overview of the 2007 highlights which included the \$6 million in programming funds that were committed and the 2007 Symposium held in Castlegar. In the future, the Board and staff will be looking at the delivery models as our funds increase. We also need to look at different ways to engage communities and learn from them what the issues they are facing and how CBT can assist them.

REMARKS FROM THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

Chief Executive Officer Neil Muth provided a brief overview of financial issues during 2007 which included the Delivery of Benefits committing over \$6 million in Fiscal Year 2007/08. He also advised that the forecasted amount for Delivery of Benefits will increase in coming years. This year \$10 million has been budgeted for programming and \$12 million has been targeted for each of the subsequent two years. Neil Muth also provided an overview of initiatives from FY2007/08. Neil Muth closed by thanking CBT's Advisory Committee members, Board, and staff for their support and commitment over the past year.

CONSOLIDATED FINANCIAL STATEMENTS

Attachment:

- Columbia Basin Trust 2007 – 2008 Annual Report.

Report from the Director of Finance and Operations on Financial Statements

The Director of Finance and Operations C. Lloyd presented highlights from the CBT Consolidated Financial Statements for the year ended March 31, 2008.

QUESTION AND ANSWER SESSION

Questions from the Floor:

- A member of the public expressed thanks to CBT from the Revelstoke Credit Union for the on-going relationship with CBT and stated that the Credit Union's mandate is similar to CBT's.
- A member of the public asked for more information on how CBT has partnered with the City of Revelstoke and the Housing Society on the affordable housing initiative.

CLOSING REMARKS

G. Merkel provided closing remarks. He also thanked CBT staff and Advisory Committee members for their commitment to CBT and thanked the public for attending.

66/08 Moved, seconded, and resolved that:

The Annual General Meeting be concluded at 4:30 pm.

Certified Correct:

G. Merkel, Chair

N. Boucher, Recording Secretary