

COLUMBIA BASIN TRUST

**BOARD OF DIRECTORS MEETING NO. 111
November 21, 2008**

MINUTES

Meeting No. 111 was held at the Panorama Mountain Village in Invermere, BC.

Directors in Attendance:

G. Merkel, Chair	J. Townsend
G. Deck, Vice Chair	M. Rouse
R. Miles	E. Cutts
P. Peterson	J. Miller
M. Berg	L. Parker
D. Birdstone	

Director not in Attendance:

B. Trehwella

Staff Attending:

N. Muth	C. Lloyd
W. Penner	S. Curtis
D. Hoodicoff	N. Boucher (recording secretary)
J. Strilaeff	

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

The meeting was called to order at 9:00 am on Friday, November 21st, 2008.

ADOPTION OF AGENDA

81/08 Moved, seconded and resolved that:

The Agenda No. 111 be and hereby is adopted as amended.

82/08 Moved, seconded and resolved that:

The Attachments to Agenda No. 111 be and hereby are received.

Attachments:

- Minutes: Board Meeting No. 110
- Action Item List No. 110
- Report from Chair
- Minutes: Audit Committee Meeting No. 33
- CBT Financial Statements – September 30, 2008
 - Attachment

- 2009 Board Meeting Schedule
- Board Meeting Costs
 - Attachment A
 - Attachment B
- Communications Update
- Service Plan Overview
- Delivery of Benefits Committee Update
 - Attachment A
 - Attachment B
 - Attachment C
 - Attachment D
 - Attachment E
 - Attachment F
- Social Operations Plan
 - Attachment
- Environment Strategic Plan
 - Attachment
- Basin Business Advocates Program Evaluation
 - Attachment
- Kootenay Boundary Regional Resources Co-operative
 - Attachment A
 - Attachment B
- Social Strategic Plan
 - Attachment
- Water Initiatives

ADOPTION OF MINUTES

83/08 Moved, seconded and resolved that:

The Minutes of Meeting No. 110 held September 19/20, 2008 are hereby adopted as amended.

Action Item List No. 109

The CEO reviewed the action item list and discussed the following item:

- Board Meeting No. 105 – January 18 -19, 2008
 - BEX Post Audit – staff will report back once the tailrace work is completed.

There were no resolutions arising.

REPORTS FROM OFFICERS AND STANDING COMMITTEES

Report from the Chair

The Chair reviewed his written report. He thanked Evelyn and Bob Cutts for having the Water Advisory Panel stay at their cabin. He advised that he is intending to speak with the Regional District of East Kootenay and will be asking them to reappoint Director G. Deck for another 2 years.

There were no resolutions arising.

Report from the CEO

The CEO provided his verbal report:

- A lot of staff time has been spent on the Waneta project over the last couple of months. He thanked Directors R. Miles, G. Deck and G. Merkel for their time and assistance.
- Staff have completed interviews for the Environment and Water Program Managers and we are in the last stages of the hiring decisions.
- We hired a consultant to review pension opportunities and we are expected to have a report back any day.
- Currently, the IT Department has significant demands placed on it by CPC projects. We will be reviewing models for providing IT services with CPC.
- We will be looking at the possibility of providing one more additional staff person in the accounting area.
- A staff meeting was held in Kaslo in October. The mayor and Regional District Director came and spoke with staff. Corky Evans and Josh Smienk spoke about the history of CBT on how we were created. Golden office will be moving into their new space by the end of January. We are in the process of completing tenant improvements.
- An update on the financial market was provided. CBT is starting to see impacts in other granting organizations. As a result of the downturn in financial markets some granting organizations will have reduced funds available for grants. This may place additional pressures on the Trust.
- State of the Basin Report will be released next week.

There were no resolutions arising.

Report from the Audit Committee

- Doug Johnson resigned from Yule & Associates. Ron Anderson has taken over as the partner in charge.
- Loan to Kicking Horse Mountain Resort is due January 2010.
- The Financial Statements ending September 30, 2008 were provided for review.

84/08 Moved, seconded and resolved that:

The Financial Statements ending September 30, 2008 are hereby accepted.

CORPORATE MATTERS

2009 Board Meeting Schedule

85/08 Moved, seconded and resolved that:

The 2009 meeting dates and locations are amended and approved as follows:

No. 112	January 23/24	Castlegar
No. 113	March 13	Video Conference
No. 114	May 29/30	Nakusp

No. 115	July 24/25	Valemount
No. 116/117	September 18/19	Golden
No. 118	November 27/28	Nelson

Director R. Miles requested that his opposition to the resolution regarding the Board's meeting schedule be recorded in the minutes.

Board Meeting Costs

There were no resolutions arising.

Communications Update

D. Hoodicoff provided a verbal overview of the memorandum.

There were no resolutions arising.

Service Plan Overview

There were no resolutions arising.

INVESTMENT PROGRAMS

Investment Committee

There were no resolutions arising.

Waneta Expansion Project Update

J. Strilaeff provided a verbal update on the Waneta Project with respect to the financing plan and project development timelines.

There were no resolutions arising.

DELIVERY OF BENEFITS

Report from the Delivery of Benefits Committee

The Committee Chair provided a verbal update on DOB activities and on the DOB meeting held on November 20, 2008 in Invermere.

There were no resolutions arising.

Update on Activities

The memorandum was provided for informational purposes.

There were no resolutions arising.

Social Strategic Plan

86/08 Moved, seconded and resolved that:

The Board of Directors approve the CBT Social Strategic Plan 2009-2011 for the purposes of implementation as substantially presented.

Social Operations Plan

87/08 Moved, seconded and resolved that:

The Board hereby approves \$120,000 being transferred from the unallocated portion of the 2008/09 Delivery of Benefits budget to be used for initiatives under the CBT Social Strategic Plan in the remainder of the current fiscal year, 2008/09.

Environmental Strategic Plan

88/08 Moved, seconded and resolved that:

The Board hereby approves that the CBT Environmental Strategic Plan 2009-2012 for purposes of implementation as substantially presented.

Basin Business Advocates Evaluation

Staff provided an overview of the memorandum on the Basin Business Advocates Evaluation.

There were no resolutions arising.

Kootenay Boundary Regional Resources Cooperative

89/08 Moved, seconded and resolved that:

The Board of Directors approve a three year partnership with Kootenay Boundary Regional Resources Co-operative with funding of \$200,000 per year, commencing January 1st, 2009 subject to:

1. Appropriate measurable outcomes being developed in the first year for year two and three of funding;
2. The measurable outcomes being approved by the Delivery of Benefits Committee.

90/08 Moved, seconded and resolved that:

The Board of Directors approve that the first year financial contribution of \$200,000 to the KBRRC partnership be funded from the unallocated portion of the 2008/09 Delivery of Benefits budget.

WATER INITIATIVES

Update on Actives

The memorandum was provided for informational purposes.

There were no resolutions arising.

CORRESPONDENCE

Read File

There were no resolutions arising.

NEW BUSINESS

Verbal Reports from Directors

There were no resolutions arising.

IN CAMERA

Board Round Table

There were no resolutions arising.

CONCLUSION

91/08 Moved, seconded and resolved that:
The meeting be concluded at 12:15 pm.

Certified Correct:

G. Merkel, Chair

N. Boucher, Recording Secretary

Next Board Meeting: January 23/24, 2009 in Castlegar, BC.