

COLUMBIA BASIN TRUST

BOARD OF DIRECTORS MEETING NO. 108

July 25 - 26, 2008

MINUTES

Meeting No. 108 was held at the Regent Inn in Revelstoke, BC.

Directors in Attendance:

G. Merkel, Chair	J. Townsend
G. Deck, Vice Chair	E. Cutts (July 25 th)
R. Miles	B. Trewhella
P. Peterson	J. Miller
M. Berg	L. Parker

Directors not in Attendance:

D. Birdstone
M. Rouse

Staff Attending:

N. Muth	C. Lloyd (Friday only)
W. Penner	K. Gosal (Friday only)
D. Hoodicoff (Friday only)	N. Boucher (recording secretary)
J. Strilaeff (Friday only)	

Guests:

J. Gaspard, BC Hydro

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

The meeting was called to order at 1:00 pm.

ADOPTION OF AGENDA

56/08 Moved, seconded and resolved that:
The Agenda No. 108 be and hereby is adopted.

57/08 Moved, seconded and resolved that:
The Attachments to Agenda No. 108 be and hereby are received.

Attachments:

- Minutes: Board Meeting No. 107
- Action Item List No. 107
- Report from Chair

- Report from CEO
- Minutes: Audit Committee Meeting No. 32
- Minutes: Joint Audit and Investment Committee Meeting No. 2
- Code of Conduct
 - Attachment A
 - Attachment B
 - Attachment C
 - Attachment D
 - Attachment E
 - Attachment F
 - Attachment G
- Board Performance Assessment
 - Attachment
- Communications Update
- Making Board Meeting Minutes Public
- Minutes: Investment Committee Meeting No. 27
- Minutes: Investment Committee Meeting No. 28
- Delivery of Benefits Committee Update
- Appointment to the Social Advisory Committee
 - Attachment
- CBT Strategic Plan
- Draft CBT Environmental Strategic Plan
 - Attachment
- Social Strategic Plan
 - Attachment A
 - Attachment B

ADOPTION OF MINUTES

58/08 Moved, seconded and resolved that:

The Minutes of Meeting No. 107 held June 6 - 7, 2008 are hereby adopted.

Action Item List No. 107

The action item list was provided for information purposes only.

There were no resolutions arising.

REPORTS FROM OFFICERS AND STANDING COMMITTEES

Report from the Chair

The Chair reviewed his written report and provided additional information regarding another Transboundary Conference to be held in 2010. In addition to the items in the report he also advised that there could be a possibility at looking at working jointly with the United States on a field project that we are already working on example: Bull Trout recovery in the Wigwam River, Sturgeon Recovery.

There were no resolutions arising.

Report from the CEO

The CEO reviewed his written report. He advised of the new reporting relationship with the Ministry of Community Development. N. Muth also advised that no date has been set with respect to the Board planning session, but the current intent is for late this year or early next year.

There were no resolutions arising.

The Chair suspended the Order of Business

Presentation: Jim Gaspard, BC Hydro – Non Treaty Storage Agreement

Meeting reconvened at 2:00 pm

Report from the Audit Committee

Minutes of Meetings

There were no resolutions arising from the minutes of Audit Committee Meeting No. 32 held on June 6, 2008

Report from the Committee Chair

The Committee Chair provided a verbal update on the Audit Committee since the last Board meeting. There are no outstanding issues.

There were no resolutions arising.

Report from Joint Audit and Investment Committee Meeting

Minutes of Meetings

There were no resolutions arising from the minutes of the Joint Audit and Investment Committee Meeting No. 2

There were no resolutions arising.

Report from Committee Chair

The Committee Chair provided a verbal update on the Joint Audit and Investment Committee Meeting. There were no outstanding issues.

REPORTS FROM SPECIAL COMMITTEES

Task Force on Governance

Code of Conduct

The Committee Chair provided a verbal update on the discussions held at the Task Force on Governance meeting on July 24, 2008. The Committee Chair advised that they are not seeking approval of the Code of Conduct at this time until staff have completed seeking further legal advice. It is anticipated that the Code of Conduct will be brought forward for approval at the September 2008 Board meeting.

There were no resolutions arising.

Board Performance Assessment

The Committee Chair provided a verbal update on the discussions held at the Task Force on Governance meeting on July 24, 2008.

59/08 **Moved, seconded and resolved that:**

The Board hereby approves that the Performance Assessment process be implemented beginning in Fall 2008.

CORPORATE MATTERS

Communications Department Update

D. Hoodicoff reviewed her report.

There were no resolutions arising.

Making Board Meeting Minutes Public

The CEO reviewed the memorandum which sought the Board's approval of making the approved Minutes of the Board public via CBT's website.

60/08 **Moved, seconded and resolved that:**

The CBT Board of Directors resolves to make the Board Meeting Minutes available to the public on the corporate website, or by request via mail, within 10 business days of the meeting at which the meeting minutes are approved subject to the minutes being reviewed in accordance with the *Freedom of Information Privacy and Protection Act* prior to being posted to the web.

INVESTMENT PROGRAM

Report from the Investment Committee

Minutes of Meetings

There were no resolutions arising from the minutes of Investment Committee Meeting No. 27 and 28 held on May 20, 2008 and July 3, 2008.

Update on Activities

The Committee Chair provided a verbal update on activities. J. Strilaeff provided an update on the Lake View Village Real Estate project in Nelson, B.C.

There were no resolutions arising.

DELIVERY OF BENEFITS

Report from the Delivery of Benefits Committee

Delivery of Benefits Update

An update on DOB activities and on the DOB meeting held on July 24, 2008 in Revelstoke was provided. An all Committee meeting has been initially scheduled for October 24th/25th in Castlegar and an invite is extended to the Board of Directors to attend.

There were no resolutions arising.

Appointment to the Social Advisory Committee

61/08 Moved, seconded and resolved that:

As recommended by the DOB Committee, the Board hereby approves that Marion Eunson be appointed to the Social Advisory Committee for a three year term, expiring July 1, 2011.

CBT Strategic Planning

The memorandum was provided for information purposes only.

There were no resolutions arising.

Draft Environmental Strategic Plan

62/08 Moved, seconded and resolved that:

As recommended by the DOB Committee, the Board hereby approves that the draft CBT Environmental Strategic Plan 2008-2011 is approved for purposes of seeking broader public feedback.

Draft Social Strategic Plan

63/08 Moved, seconded and resolved that:

As recommended by the DOB Committee, the Board hereby approves that the draft Social Strategic Plan 2008-2011 is approved for purposes of seeking broader public feedback.

Darkwoods Project

The Committee Chair provided a verbal update on the discussions held at the DOB Committee meeting on the Darkwoods project. The Committee Chair also advised the Board of the decision from the DOB Committee that staff have the authority to fund the Darkwoods project, subject to discussions with the Ktunaxa Nation Council.

The meeting recessed at 5:30 pm and reconvened Saturday, July 26, 2008 at 8:30 am.

WATER INITIATIVES

Report from the Water Initiatives Committee

K. Gosal provided a verbal update from the Water Initiatives Committee and discussed the work that has been undertaken in conjunction with Columbia River Treaty and the Province.

There were no resolutions arising.

CORRESPONDENCE

Read File

There were no resolutions arising.

NEW BUSINESS

Verbal Reports from Directors

Directors who attended the Brilliant Expansion Day in Castlegar provided their report.

Directors who attended the Grand Coulee tour provided their report.

There were no resolutions arising.

IN CAMERA

Board Round Table

There were no resolutions arising.

CONCLUSION

64/08 Moved, seconded and resolved that:
The meeting be concluded at 12:00 pm.

Certified Correct:

G. Merkel, Chair

N. Boucher, Recording Secretary

Next Board Meeting: September 19-20, 2008 in Kimberley, BC.

Public Presentations:

Presentations were held at 4:30 pm on July 25, 2008

Mayor Mark McKee, City of Revelstoke

Community Housing Society – Bill MacFarlane

BC Interior Forestry Museum – Steve Bender and Brian Sumner