



**St'at'imc (PC) 2011 Trust
Trustee Meeting
March 26, 2019
9:20 am – 2:00 pm
Southern St'at'imx Health Society**

Attendees

Nation Trustees

Diana Adolph
Adele Alexander
Trish Andrew
Cecille Comeau
Florence Jack

Raquel Kane
Karen Mitchell
Vanessa Mountain
Johnny Sam

Deloitte LLP

Lisa Ethans (minutes)
Melinda McKie (Chair)
Absent
Dustin French

The Trustees reviewed and approved the agenda, there were no changes.

The Trustees did a high-level review of the minutes of February 4th and 5th. There were no changes to the minutes.

Financial

The Trustees reviewed the financial position of the trust including the Status of Trust Funds, Budget to Actual, and the Summary of PC Balances – both funds available to be drawn on and those in the Legacy Fund to February 28, 2019.

The Trustees were advised that funds were invested in a 180 day non-redeemable GIC at a rate of 1.42%, as requested by the Trustees.

As is done on a regular basis, the primary and secondary income tracking was reviewed. The schedule was to December 31, 2018 and had been provided to the auditor. There were no issues identified for tax purposes at this time.

Nation Annual Payments

It was noted that all audit reports had been received from the Beneficiaries, although some Beneficiaries are required to submit amending PCR's. The Trustees advised that all Beneficiaries have now submitted the required PCRs to stated they are Section 149(1)(c) compliant.

There were a number of payment requests and amendments submitted for review. provided. The Trustees reviewed the documents and noted that they were in order.

Review memo re: Timeline for Eighth Anniversary Payments, 2019 Nation Annual & Program funds and Payment Policies and Procedures

The required communication will be sent to each of the Beneficiaries once the CPI adjusted amount is known with each Beneficiaries' available balances along with the 2019 Policies and Procedures for requesting funds.

The Trustees approved the timeline and related proposed communications that will go to the Beneficiaries. The Trustees also reviewed the draft Resolution for Nation Annual Payment and did not have any concerns.

Review and approve 2018 audited financial statements

The draft audited 2018 Financial Statements were reviewed in detail and were approved by the Trustees. It was discussed how the audit will be distributed to the Beneficiaries, BC Hydro and the Trust's bank.

The audit findings letter from MNP was reviewed. MNP noted there are still outstanding Amending PCR's required from a couple of the PC's.

The Trustees reviewed the reclassifying journal entries and adjusting journal entries, and summary of differences schedules and had no issues.

The Trustees read the Representation Letter and had no issues and authorized it to be signed.

The Trustees indicated that they would like a fee quote from MNP for the 2019 audit and the Administrative Trustee agreed to get a fee quote and will add the item to the May meeting agenda.

Annual General Meeting ("AGM")

The Trustees reviewed the matters to be considered for the upcoming AGM's including the evaluation forms and catering Request for Proposal (RFP). Changes were noted by the Trustees and it was agreed the RFP responses would be reviewed on the May 1st conference call.

Other

- National Aboriginal Trust Officers Association (NATOA) - Two Trustees were currently taking the online course; for the NATOA conference, the Trustees agreed with signing the form about attendance or repayment of cost, unless a medical or family emergency arises; 8 Trustees will attend the NATOA conference;
- US Tax Withholdings - Max Reed has advised that the Trust qualifies for the US tax withholding exemption and the investment custodian has been advised accordingly;
- It was noted that the SGS has not updated their website in a very long time so summary minutes have not been posted;
- Recent Communications - communication was included in the agenda package with information to the SA from the last meeting, and updates as requested by the Chiefs.
- Lisa Ethans, one of the joint Administrative Trustees, had provided the Trustees with a draft letter of resignation which will be revised to indicate that she will resign May 31st and a signed copy will be provided to the Trustees and the SA; and
- The Trustees discussed how the video on how the Agreement was achieved should be distributed. Various options were discussed and the Trustees agreed that the Trust may need their own web page.

Code of Conduct

As discussed at the last meeting, the Trustee Code of Conduct needs to be adhered to with Trustees arriving on time for meetings and the Administrative Trustee being advised of absences in advance. It was noted that if a Trustee is unable to attend two (2) consecutive meetings, the PC they represent is to be notified. This discussion was due to the fact one Trustee had missed two meetings with no contact.