



**St'at'imc (PC) 2011 Trust  
Trustee Meeting  
Summary Minutes  
February 1, 2017  
Xwisten**

**Administrative Matters**

The meeting agenda and December 8, 2016 conference call minutes were reviewed and approved with no amendments required.

**Code of Conduct**

The Trustees reviewed and signed off on the Code of Conduct as it was agreed by all it remained relevant.

A discussion was had regarding the role of the Chair for the meetings rotate. It is a good opportunity for Trustees to build skills in chairing meetings.

One Trustee wanted to confirm that she was not in conflict with her new role within her community. It was deemed she was not in conflict as a few others were in similar positions.

**Meeting Attendance Summary**

In order for correct T4's to be issued to the Trustees, an attendance summary was reviewed. Trustees were reminded that the Trust will pay up to 10 hours for each Trustee to assist their Council and report to their community.

**Financial Matters**

The Status of Trust Funds as at December 31, 2016 was reviewed. A review was completed of the Participating Community balances as at December 31, 2016.

The Trust 2016 Budget to Actual was reviewed to December 31, 2016. There was a positive variance which will help carry over funding for 2017 until the next payment under the St'at'imc Settlement Agreement. The Trustees accepted the 2016 Budget to Actual as presented.

The Trustees reviewed the Administrative Trustees' summary of invoices. The Trustees had no issues with the invoices.

The Trustees discussed the 2017 Trust Operations Budget. There were a couple of items to be discussed prior to accepting the 2017 Budget. Once these items were discussed the rest of the line items were discussed. A few adjustments were made and the budget was then approved.

A few PCR's were received, but due to not being in compliance with items required prior to approvals, none of the PCR's was approved.

Discussion around logistics for the 2017 AGM was had. There were a few tasks delegated to Trustees to start the preparations moving forward.

Preparations for the SA joint meeting were then discussed. A presentation was reviewed and recommendations were made for edits. Logistics were then finalized.

The Trustees reviewed the proposed meeting schedule for 2017. Locations were also discussed. The meeting calendar will be updated for next meeting.

TE Wealth provided the Trustees with a quarterly performance package as at December 31, 2016 along with an Annual Compliance and Performance Review Report. Discussion around the markets and the political climate in the US. Since inception the annual return for the Legacy Fund has been over 10%.

Barrantagh provided their presentation on the Legacy Funds. Discussion was around possible review of the investment policy. Barrantagh took the Trustees through the performance in each quarter and overall for 2016. The upcoming economic outlook was then summarized for the Trustees.

The meeting adjourned at 4:20pm