



**St'at'imc (PC) 2011 Trust  
Trustee Meeting  
December 7, 2023  
9:00 am – 12:00 pm  
Deloitte Summit**

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**Attendees**

**Nation Trustees**

Diana Adolph*	Vanessa Mountain
Trish Andrew (Chair)	Christopher Peters
Cecille Comeau*	Morris Prosser
Florence Jack	Johnny Sam
Raquel Kane*	

*\*by phone*

**Deloitte LLP**

Melinda McKie  
Natani Leech (minutes)  
**Regrets**  
Jeff Keeble  
John (Diablo) Nelson

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**Administrative Matters**

The Trustees reviewed and approved the agenda. The Trustees approved the minutes of the September 6 & 7, 2023 Trust meetings.

***Trustee Education***

The Trustees reviewed the tracking schedule and motioned to grant an extension of six (6) months to one (1) Trustee to complete the ongoing mandatory training. The Trustees reviewed a memo regarding potential training opportunities for 2024.

***Review and discuss proposed 2024 meeting schedule***

The Trustees reviewed the proposed meeting schedule and decided on the following locations and Trust Chairs.

<b><u>Date</u></b>	<b><u>Location</u></b>	<b><u>Chair</u></b>
February 14, 2024	Sekw'elw'as	Christopher
February 15, 2024	Sekw'elw'as	Florence
March 24, 2024	Mount Currie	Raquel
May 2, 2024	Teams	Admin Trustee
June 9, 2024	T'it'q'et	Johnny
September 11, 2024	Xwisten	Cecille
September 12, 2024	N'Quatqua	Vanessa
November 29, 2024	Vancouver/Teams	Morris

**Financial**

The Administrative Trustee presented an update on the Status of Trust Funds, Trust Operations Budget, and Summary of Segregated Balances to October 31, 2023, as well as reviewed the tax position of the Trust. The Trustees motioned to authorize the Administrative Trustee to reinvest funds held for the line of credit into a one-year non-redeemable Guaranteed Investment Certificate ("GIC") upon the existing GIC maturing (January 2024).

### **Nation Annual Payments**

The Trustees reviewed memos outlining requirements for payment requests, and outstanding documents the Participating Communities (PCs) need to submit in order to draw from their available balances.

The Trustees approved one (1) amending PCR, and two (2) PCRs for payment.

### **Annual General Meetings (AGMs)**

The Trustees discussed the 2023 AGMs, reviewed feedback from delegates, and discussed planning and changes for the 2024 AGMs.

### **Other**

#### ***Discuss Deloitte Fees***

The Trustees reviewed and approved an increase to the 2023 Administrative Trustee fee to cover for additional work and time spent on a tax presentation, communications with PCs, and attendance at meetings. Deloitte has consistently been under budget in previous years, however fees will need to be adjusted to keep up with inflation.

#### ***SA performance review of the Trust***

The Trustees were informed that the SA has initiated a performance review of the Trust, as per the terms of the Trust Indenture/Implementation Agreement the SA is to complete a review every five (5) years. The Trustees will follow up with the SA regarding the results of the review at the February 2024 Joint SA meeting.

#### ***Discussion on topics for the Joint meeting with the SA in February***

The Trustees reviewed a draft of the agenda for the February 2024 meeting and noted changes.

#### ***Confirm Trustee contact details***

The Trustees reviewed the contact information and noted updates.

#### ***Discussion on learnings from the 2023 Deloitte Indigenous Trustee Gathering***

The Trustees who attended the Deloitte Trustee Gathering provided positive feedback on the workshops and sessions that were hosted.

#### ***Review memo re: Investment Quarterly Reports***

The information was included in the package for the Trustees review and information.

#### ***Recent Communications***

The Trustees were provided with copies of communications between the Administrative Trustee and various Beneficiaries.

### **Next Trust Meetings**

February 14, 2024 – Sekw’elw’as (Christopher, Chair)

February 15, 2024 – Sekw’elw’as (Florence, Chair)

With no further business, the meeting was adjourned.